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| <p style="text-align: center;">Form 5500</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>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: 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>▶ Complete all entries in accordance with the instructions to the Form 5500.</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> |
|---|---|---|

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

| | |
|--|--|
| <p>1a Name of plan <u>CLEVELAND LONGSHOREMEN'S PENSION FUND</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>001</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CLEVELAND LONGSHOREMEN'S PENSION FUND</u></p> <p><u>591 ERIESIDE AVENUE</u> <u>CLEVELAND, OH 44114</u></p> | <p>1c Effective date of plan <u>04/01/1966</u></p> <p>2b Employer Identification Number (EIN) <u>34-6582620</u></p> <p>2c Plan Sponsor's telephone number <u>216-830-8000</u></p> <p>2d Business code (see instructions) <u>525100</u></p> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 01/08/2026 | JOHN D. BAKER, JR. |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 01/08/2026 | CHRIS DUGAS |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | |
|--|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BENESYS 3660 STUTZ DR, STE 101 CANFIELD, OH 44406 | 3b Administrator's EIN 38-2383171 3c Administrator's telephone number 330-270-0453 |
|--|---|

| | |
|--|-----------------------------------|
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN |
|--|-----------------------------------|

| | | |
|---|----------|-----|
| 5 Total number of participants at the beginning of the plan year | 5 | 118 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 55 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 62 |
| b Retired or separated participants receiving benefits..... | 6b | 31 |
| c Other retired or separated participants entitled to future benefits | 6c | 9 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 102 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e | 24 |
| f Total. Add lines 6d and 6e | 6f | 126 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6h | |

| | | |
|--|----------|---|
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 2 |
|--|----------|---|

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

| | |
|--|--|
| A Name of plan <u>CLEVELAND LONGSHOREMEN'S PENSION FUND</u> | B Three-digit plan number (PN) ► <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CLEVELAND LONGSHOREMEN'S PENSION FUND</u> | D Employer Identification Number (EIN) <u>34-6582620</u> |

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

1a Enter the valuation date: Month 04 Day 01 Year 2024

| | | |
|---|-----------------|-----------------|
| b Assets | | |
| (1) Current value of assets | 1b(1) | <u>18745576</u> |
| (2) Actuarial value of assets for funding standard account | 1b(2) | <u>18131985</u> |
| c (1) Accrued liability for plan using immediate gain methods | 1c(1) | <u>10918468</u> |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) | |
| (b) Accrued liability under entry age normal method | 1c(2)(b) | |
| (c) Normal cost under entry age normal method | 1c(2)(c) | |
| (3) Accrued liability under unit credit cost method | 1c(3) | <u>10918468</u> |
| d Information on current liabilities of the plan: | | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1) | |
| (2) "RPA '94" information: | | |
| (a) Current liability | 1d(2)(a) | <u>15386335</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | <u>588087</u> |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | <u>945037</u> |
| (3) Expected plan disbursements for the plan year | 1d(3) | <u>944746</u> |

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

| | |
|---|---|
| SIGN HERE <u>THOMAS C. CLIFFEL</u> <u>HORIZON ACTUARIAL SERVICES, LLC</u> <u>5005 ROCKSIDE ROAD, SUITE 600</u> <u>INDEPENDENCE, OH 44131</u> | <u>12/12/2025</u> <u>23-06012</u> <u>678-317-4162</u> |
| Signature of actuary | Date |
| Type or print name of actuary | Most recent enrollment number |
| Firm name | Telephone number (including area code) |
| Address of the firm | |

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

2 Operational information as of beginning of this plan year:

| | | |
|---|-----------------------------------|------------------------------|
| a Current value of assets (see instructions) | 2a | 18745576 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | 54 | 7087259 |
| (2) For terminated vested participants | 9 | 832827 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 244269 |
| (b) Vested benefits | | 7221980 |
| (c) Total active | 55 | 7466249 |
| (4) Total | 118 | 15386335 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | 2c | % |

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

| (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|
| 03/31/2025 | 585798 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 3(b) | 585798 | 3(c) 0 |
| (d) Total withdrawal liability amounts included in line 3(b) total | | | | | 3(d) 0 |

4 Information on plan status:

| | | |
|---|-----------|--|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))..... | 4a | 166.1 % |
| b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | 4b | N |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | 4e | |
| f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | 4f | |

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

| | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |
| j If box h is checked, enter period of use of shortfall method | 5j | | |
| k Has a change been made in funding method for this plan year? | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? | | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method | 5m | | |

6 Checklist of certain actuarial assumptions:

| | | |
|---|--|---|
| a Interest rate for "RPA '94" current liability..... | 6a | 3.49 % |
| | Pre-retirement | Post-retirement |
| b Rates specified in insurance or annuity contracts..... | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) | 9P 9P |
| (2) Females | 6c(2) | 9FP 9FP |
| d Valuation liability interest rate | 6d | 6.50 % 6.50 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) | <input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 7.4 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 17.8 % |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage..... | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | 6i(2) | 125000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1 | -231001 | -23068 |
| | | |
| | | |

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

| | | |
|---|-----------|--------|
| a Prior year funding deficiency, if any | 9a | 0 |
| b Employer's normal cost for plan year as of valuation date..... | 9b | 399616 |

| | | | |
|---|---|---------------------|---------|
| c Amortization charges as of valuation date: | | Outstanding balance | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | 3119221 | 503200 |
| (2) Funding waivers | 9c(2) | | |
| (3) Certain bases for which the amortization period has been extended..... | 9c(3) | | |
| d Interest as applicable on lines 9a, 9b, and 9c..... | 9d | | 58683 |
| e Total charges. Add lines 9a through 9d..... | 9e | | 961499 |
| Credits to funding standard account: | | | |
| f Prior year credit balance, if any..... | 9f | | 6847825 |
| g Employer contributions. Total from column (b) of line 3..... | 9g | | 585798 |
| | | Outstanding balance | |
| h Amortization credits as of valuation date..... | 9h | 3484913 | 573364 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h | 9i | | 501416 |
| j Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL)..... | 9j(1) | 36129 | |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 0 | |
| (3) FFL credit | 9j(3) | | 314737 |
| k (1) Waived funding deficiency | 9k(1) | | |
| (2) Other credits | 9k(2) | | |
| l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | 9l | | 8823140 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | | 7861641 |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference | 9n | | |
| o Current year's accumulated reconciliation account: | | | |
| (1) Due to waived funding deficiency accumulated prior to the current plan year..... | 9o(1) | | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| (a) Reconciliation outstanding balance as of valuation date | 9o(2)(a) | | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... | 9o(2)(b) | | 0 |
| (3) Total as of valuation date..... | 9o(3) | | 0 |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... | 10 | | |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |

| | | |
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| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

| | | |
|---|--|------------|
| A Name of plan CLEVELAND LONGSHOREMEN'S PENSION FUND | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND LONGSHOREMEN'S PENSION FUND | D Employer Identification Number (EIN) 34-6582620 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

HORIZON ACTUARIAL SERVICES LLC

26-1370698

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 | | 50095 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BENESYS

38-2383171

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 | | 29116 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

THE BOGDAHN GROUP

59-3676225

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 | | 23000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

CIUNI & PANICHI, INC.

34-1322309

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 | | 13183 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

FIFTH THIRD BANK

30-0194096

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 21 | | 11250 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

EBERTS & HARRISON, INC.

1604 RIDGESIDE DR #203
MT. AIRY, MD 21771

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 73 | | 5453 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|--|--|--|

| | |
|---|--|
| For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025 | |
| A Name of plan CLEVELAND LONGSHOREMEN'S PENSION FUND | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND LONGSHOREMEN'S PENSION FUND | D Employer Identification Number (EIN) 34-6582620 |

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

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

| | | (a) Beginning of Year | (b) End of Year |
|---|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 178367 | 181059 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 20315 | 20783 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 37369 | 43046 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 682462 | 40729 |
| (2) U.S. Government securities | 1c(2) | 1806121 | 2399713 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 2287533 | 2593363 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 13292029 | 13687001 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | | |
| (15) Other..... | 1c(15) | 405222 | 416482 |

| 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 | 18709418 | 19382176 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 6273 | 6780 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 6273 | 6780 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 18703145 | 19375396 |

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| Income | | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 585798 | |
| (B) Participants..... | 2a(1)(B) | | |
| (C) Others (including rollovers)..... | 2a(1)(C) | | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 585798 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 10091 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 47595 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 71205 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | 59718 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 188609 |
| (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) | 279101 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 279101 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 1965557 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 1947598 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | 17959 |
| (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) | | 0 |

| | | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 569703 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 1641170 |

Expenses

| | | | |
|--|--------|--------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 822739 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 822739 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 29116 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 13183 | |
| (5) Investment advisory and investment management fees | 2i(5) | 34250 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 2285 | |
| (7) Actuarial fees | 2i(7) | 50095 | |
| (8) Legal fees | 2i(8) | 3996 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 13255 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 146180 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 968919 |

Net Income and Reconciliation

| | | | |
|--|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k | | 672251 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CIUNI & PANICHI, INC.**

(2) EIN: **34-1322309**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566809.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|---|---|

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

| | | |
|---|--|------------|
| A Name of plan CLEVELAND LONGSHOREMEN'S PENSION FUND | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 CLEVELAND LONGSHOREMEN'S PENSION FUND | D Employer Identification Number (EIN) 34-6582620 | |

| | |
|---------------|----------------------|
| Part I | Distributions |
|---------------|----------------------|

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

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

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

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

| | | |
|--|----------|----------|
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year | 3 | 0 |
|--|----------|----------|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer LOGISTEC USA, INC.

b EIN 62-1333756 **c** Dollar amount contributed by employer 555018

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 5.70

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

a Name of contributing employer INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, LOCAL NO. 1317, AFL-CIO

b EIN 13-6400405 **c** Dollar amount contributed by employer 30780

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 5.70

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

| | | |
|--|------------|---|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | 0 |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14b | 0 |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | 0 |

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

| | | |
|---|------------|--------|
| a The corresponding number for the plan year immediately preceding the current plan year | 15a | 101.59 |
| b The corresponding number for the second preceding plan year | 15b | 106.67 |

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



Where Relationships Count.

Independent Auditor's Report

Board of Trustees
Cleveland Longshoremen's Pension Fund

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Cleveland Longshoremen's Pension Fund (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 statements of net assets available for benefits as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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 March 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, 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).

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Board of Trustees
Cleveland Longshoremen's Pension Fund

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 for one year after the date 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 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.

Board of Trustees
Cleveland Longshoremen's Pension Fund

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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, 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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of March 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Board of Trustees
Cleveland Longshoremen's Pension Fund

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

Cimini & Panicki, Inc.

Cleveland, Ohio
January 5, 2026

Cleveland Longshoremen's Pension Fund

Statements of Net Assets Available for Benefits

March 31, 2025 and 2024

| | <u>Assets</u> | |
|--|----------------------|----------------------|
| | <u>2025</u> | <u>2024</u> |
| Investments, at fair value: | | |
| Money market funds | \$ 40,729 | \$ 682,462 |
| U.S. government and agency obligations | 2,399,713 | 1,806,121 |
| Corporate obligations | 2,593,363 | 2,287,533 |
| Municipal bonds | 416,482 | 405,222 |
| Registered investment companies | 13,687,001 | 13,292,029 |
| Total investments, at fair value | <u>19,137,288</u> | <u>18,473,367</u> |
| Receivables: | | |
| Employer contributions | 20,783 | 20,315 |
| Accrued interest and dividends | 41,465 | 35,703 |
| Total receivables | <u>62,248</u> | <u>56,018</u> |
| Cash | 181,059 | 178,367 |
| Prepaid expenses | 1,581 | 1,666 |
| Total assets | <u>19,382,176</u> | <u>18,709,418</u> |
| | | |
| | <u>Liabilities</u> | |
| Accounts payable | 6,780 | 6,049 |
| Due to related fund | - | 224 |
| Total liabilities | <u>6,780</u> | <u>6,273</u> |
| Net assets available for benefits | <u>\$ 19,375,396</u> | <u>\$ 18,703,145</u> |

The accompanying notes are an integral part of these financial statements

Cleveland Longshoremen's Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the years ended March 31, 2025 and 2024

| | 2025 | 2024 |
|--|---------------|---------------|
| Additions: | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 587,662 | \$ 2,465,985 |
| Interest and dividends | 467,710 | 415,320 |
| | 1,055,372 | 2,881,305 |
| Less: investment expense | (11,250) | (12,804) |
| Net investment income | 1,044,122 | 2,868,501 |
| Employer contributions: | | |
| Logistec USA Inc. | 555,018 | 483,776 |
| International Longshoremen's Association, Local No. 1317, AFL-CIO | 30,780 | 64,521 |
| Total employer contributions | 585,798 | 548,297 |
| Total additions | 1,629,920 | 3,416,798 |
| Deductions: | | |
| Benefits paid to participants and beneficiaries | 822,739 | 649,468 |
| Administrative expenses: | | |
| Accountant | 13,183 | 14,663 |
| Actuary | 50,095 | 49,891 |
| Administrator | 29,116 | 28,956 |
| Attorney | 3,996 | 5,445 |
| Insurance expense | 5,453 | 5,768 |
| International foundation expense | 1,148 | 1,076 |
| Investment consultant | 23,000 | 23,000 |
| Office expense | 4,573 | 3,929 |
| Pension Benefit Guaranty Corporation premium expense | 4,366 | 4,305 |
| Write-off of uncollectible liquidated damages | - | 48,848 |
| Total administrative expenses | 134,930 | 185,881 |
| Total deductions | 957,669 | 835,349 |
| Net increase | 672,251 | 2,581,449 |
| Net assets available for benefits: | | |
| Beginning of year | 18,703,145 | 16,121,696 |
| End of year | \$ 19,375,396 | \$ 18,703,145 |

The accompanying notes are an integral part of these financial statements

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 1: Description of Plan

The following description of Cleveland Longshoremen's Pension Fund (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 multiemployer defined benefit pension plan. The Plan was established effective April 1, 1966, as a result of a collective bargaining agreement (CBA) between International Longshoremen's Association, Local No. 1317, AFL-CIO (the "ILA") and participating employers to provide retirement, death, and disability benefits for eligible participants and beneficiaries. To be eligible, an employee must be working for a participating employer who is subject to the CBA or for a participating employer subject to a trustee approved participation agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Administration of the Plan is the responsibility of the Plan's Board of Trustees and is governed by a joint board consisting of equal representation from the participating employers and the ILA.

Funding Policy

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA, that cover the Plan and Cleveland Longshoremen's Welfare Fund (the "Welfare Fund"), and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). The Plan's Board of Trustees has the authority to allocate the employer contributions between the Plan and the Welfare Fund. Contributions by participants are not permitted under the Plan. The Plan's Board of Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of April 1, 2024.

Pension Protection Act Funding Status

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

Pension, Death, and Disability Benefits

Participants are entitled to pension benefits based on the following criteria:

- | | |
|------------------------|---|
| * Normal retirement | – Age 62 (age 65 for participants who commence participation in the Plan on or after May 18, 2005). |
| * Early retirement | – Age 55 with 10 years of service. |
| * Disability | – Active participants who become permanently and totally disabled. |
| * Vested termination | – Five years of service. |
| * Pre-retirement death | – Membership, for refund of contributions. Vested, for the pre-retirement spouse's benefit. |
| * Funeral expense | – Retired receiving normal, early, disability, or deferred vested retirement benefits. |

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 1: Description of Plan (continued)

Pension, Death, and Disability Benefits (continued)

Retired participants returning to work after reaching normal retirement age and working under disqualifying employment, as defined by the plan agreement, will have their retirement benefits suspended until they are no longer working under disqualifying employment. Retired participants returning to work under disqualifying employment whom are over the age of their required beginning date, as defined in the plan agreement, may elect to not have their retirement benefits suspended while working under disqualifying employment.

The benefits received for normal retirement equal the participant's accrued service benefits that are based on hours worked. Early retirement benefits include a 4/10th of 1% per month reduction of the participant's accrued benefits. Under disability benefits, the participant receives \$650 per month. The benefits received for vested terminations are the participants' accrued benefits. A lump sum funeral expense of \$4,000 is paid to the designated beneficiary of an eligible retired participant.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Basis of Presentation

The Plan follows authoritative guidance issued by the Financial Accounting Standards Board (FASB), which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies by using information provided by its investment advisor and custodian. See Note 6 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 2: Summary of Significant Accounting Policies (continued)

Employer Contributions Receivable

The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on hours worked by covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Employer contributions receivable represents amounts due from employers that were received subsequent to year-end. Therefore, the carrying amount of these receivables is not reduced by an allowance for amounts that will not be collected. In addition, it is impractical to estimate a recognition of revenue amounts due but erroneously unreported by employers.

Cash

The Plan maintains its cash accounts at a national financial institution. The balances, at times, may exceed federally insured limits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through January 5, 2026, the date the financial statements were available to be issued.

Note 3: Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits for active employees will equal that accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 3: Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits as of March 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

| | |
|---|------------------|
| Participants currently receiving benefit payments | \$ 5,662,042 |
| Other vested participants | <u>5,131,941</u> |
| Total vested benefits | 10,793,983 |

| | |
|---------------------|----------------|
| Non-vested benefits | <u>124,485</u> |
|---------------------|----------------|

| | |
|--|----------------------|
| Total actuarial present value of accumulated plan benefits | \$ <u>10,918,468</u> |
|--|----------------------|

The significant changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits:

| | |
|---|------------------|
| Beginning of year, March 31, 2023 | \$ 10,638,428 |
| Benefits accumulated | 315,982 |
| Interest due to decrease in discount period | 690,720 |
| Actuarial gain | (70,777) |
| Benefits paid | <u>(655,885)</u> |

| | |
|-----------------------------|----------------------|
| End of year, March 31, 2024 | \$ <u>10,918,468</u> |
|-----------------------------|----------------------|

The significant actuarial assumptions used in the valuation as of March 31, 2024 were as follows:

| | |
|----------------------------|--|
| Interest rate: | 6.50% |
| Active mortality: | PRI-2012 Blue Collar mortality tables for employees projected generationally using Scale MP-2020 |
| Post-retirement mortality: | PRI-2012 Blue Collar mortality tables for employees projected generationally using Scale MP-2020 |
| Retirement: | Average retirement age of 64.8 |
| Expenses: | Administrative expenses are assumed to be \$125,000 |

The forgoing 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 computation of the actuarial present value of accumulated plan benefits was made as of April 1, 2024. Had the valuation been performed as of March 31, 2024, there would be no material differences.

Note 4: Plan Termination

It is the intent of the Plan's Board of Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Plan's Board of Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants.

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 4: Plan Termination (continued)

In the event termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- 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 latest benefit that was payable (or would have been payable) during these three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect any time during the five years preceding plan termination.
- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

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

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

Note 5: Certified Investment Information

Certain information in the accompanying financial statements and ERISA-required supplemental schedule, held as of March 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends for the years ended March 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fifth Third Bank, a qualified institution.

Note 6: Fair Value Measurements

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

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 6: Fair Value Measurements (continued)

- 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;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024.

Money market funds: Valued at cost plus accrued interest, which approximates fair value.

U.S. government and agency obligations, corporate obligations, and municipal bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit rating.

Registered investment companies: Valued at the daily closing prices as reported by the fund. Mutual 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 and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>2025</u> |
|--|----------------------|---------------------|----------------|----------------------|
| Money market funds | \$ 40,729 | \$ - | \$ - | \$ 40,729 |
| U.S. government and agency obligations | - | 2,399,713 | - | 2,399,713 |
| Corporate obligations | - | 2,593,363 | - | 2,593,363 |
| Municipal bonds | - | 416,482 | - | 416,482 |
| Registered investment companies | <u>13,687,001</u> | <u>-</u> | <u>-</u> | <u>13,687,001</u> |
| | <u>\$ 13,727,730</u> | <u>\$ 5,409,558</u> | <u>\$ -</u> | <u>\$ 19,137,288</u> |

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 6: Fair Value Measurements (continued)

| | Level 1 | Level 2 | Level 3 | 2024 |
|--|---------------|--------------|---------|---------------|
| Money market funds | \$ 682,462 | \$ - | \$ - | \$ 682,462 |
| U.S. government and agency obligations | - | 1,806,121 | - | 1,806,121 |
| Corporate obligations | - | 2,287,533 | - | 2,287,533 |
| Municipal bonds | - | 405,222 | - | 405,222 |
| Registered investment companies | 13,292,029 | - | - | 13,292,029 |
| | \$ 13,974,491 | \$ 4,498,876 | \$ - | \$ 18,473,367 |

Note 7: Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated August 21, 2015, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

Note 8: Related Party and Party in Interest Transactions

The Plan pays fees for several arrangements with service providers. In addition, certain plan investments are managed by the custodian of the Plan. These transactions are considered exempt party in interest transactions under ERISA. The ILA makes contributions to the Plan on behalf of its employees to obtain pension benefits. The ILA is an employer organization whose employees are covered by the Plan. The ILA contributions to the Plan for the years ended March 31, 2025 and 2024 totaled \$30,780 and \$64,521, respectively. At March 31, 2025 and 2024, the Plan was owed \$7,695 from the ILA related to these contributions.

At March 31, 2025 and 2024, the Plan owed the Welfare Fund \$-0- and \$224, respectively, related to amounts collected by the Plan on behalf of the Welfare Fund, which is included in due to related fund in the accompanying statements of net assets available for benefits.

Cleveland Longshoremen's Pension Fund

Notes to Financial Statements

March 31, 2025 and 2024

Note 9: Risks and Uncertainties

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

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

Note 10: Significant Participating Employers

During the years ended March 31, 2025 and 2024, contributions from one employer represented 95% and 88%, respectively, of total contributions. In the event this employer was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

| | | |
|---|--|---|
| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b), and 6058(a) of the Internal Revenue Code (the Code) ▶ Complete all entries in accordance with the Instructions to the Form 5500. | OMB Nos 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> |
| | | This Form is Open to Public Inspection |

| | | |
|--|---|--|
| Part I Annual Report Identification Information | | |
| For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025 | | |
| A This return/report is for: | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions) | |
| B This return/report is: | <input type="checkbox"/> a single-employer plan | <input type="checkbox"/> a DFE (specify) _____ |
| | <input type="checkbox"/> the first return/report | <input type="checkbox"/> the final return/report |
| | <input type="checkbox"/> an amended return/report | <input type="checkbox"/> a short plan year return/report (less than 12 months) |
| C If the plan is a collectively-bargained plan, check here | ▶ <input checked="" type="checkbox"/> | |
| D Check box if filing under: | <input checked="" type="checkbox"/> Form 5558 | <input type="checkbox"/> automatic extension |
| | <input type="checkbox"/> special extension (enter description) | <input type="checkbox"/> the DFVC program |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here | ▶ <input type="checkbox"/> | |

| | | |
|---|--|----------------|
| Part II Basic Plan Information --- enter all requested information | | |
| 1a Name of plan | 1b Three-digit plan number (PN) | ▶ 001 |
| CLEVELAND LONGSHOREMEN'S PENSION FUND | 1c Effective date of plan | 04/01/1966 |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P. O. Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) | 2b Employer Identification Number (EIN) | 34-6582620 |
| CLEVELAND LONGSHOREMEN'S PENSION FUND | 2c Plan Sponsor's telephone number | (216) 830-8000 |
| 591 ERIESIDE AVENUE | 2d Business code (see instructions) | 525100 |
| US CLEVELAND OH 44114 | | |

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

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

| | | | |
|-----------|------------------------------------|----------|--|
| SIGN HERE | <i>x John D Baker Jr</i> | x 1-8-26 | <i>x John D Baker Jr</i> |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|--|--|
| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b), and 6058(a) of the Internal Revenue Code (the Code) ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection |
|---|--|--|

| | |
|--|---|
| Part I Annual Report Identification Information | |
| For calendar plan year 2024 or fiscal plan year beginning <u>04/01/2024</u> and ending <u>03/31/2025</u> | |
| A This return/report is for: | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ B This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months) |
| C If the plan is a collectively-bargained plan, check here | ▶ <input checked="" type="checkbox"/> |
| D Check box if filing under: | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here | ▶ <input type="checkbox"/> |

| | |
|---|--|
| Part II Basic Plan Information --- enter all requested information | |
| 1a Name of plan CLEVELAND LONGSHOREMEN'S PENSION FUND 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P O Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) CLEVELAND LONGSHOREMEN'S PENSION FUND 591 ERIESIDE AVENUE US CLEVELAND OH 44114 | 1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>04/01/1966</u> 2b Employer Identification Number (EIN) <u>34-6582620</u> 2c Plan Sponsor's telephone number <u>(216) 830-8000</u> 2d Business code (see instructions) <u>525100</u> |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete

| | | | |
|------------------|-------------------------------------|---|--|
| SIGN HERE | | | |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> <u>1/8/24</u> | <input checked="" type="checkbox"/> <u>CHRIS DUGAS</u> |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | |
|---|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BENESYS 3660 STUTZ DR, STE 101 US CANFIELD OH 44406 | 3b Administrator's EIN 38-2383171 3c Administrator's telephone number (330) 270-0453 |
|---|---|

| | |
|---|-----------------------------------|
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report: a Sponsor's name c Plan name | 4b EIN 4d PN |
|---|-----------------------------------|

| | | |
|---|----------|-----|
| 5 Total number of participants at the beginning of the plan year | 5 | 118 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 55 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 62 |
| b Retired or separated participants receiving benefits | 6b | 31 |
| c Other retired or separated participants entitled to future benefits | 6c | 9 |
| d Subtotal. Add lines 6a(2), 6b, and 6c | 6d | 102 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 24 |
| f Total. Add lines 6d and 6e | 6f | 126 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | |

| | | |
|--|----------|---|
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 2 |
|--|----------|---|

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

1B

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

Cleveland Longshoremen's Pension Fund
Supplemental Schedule
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6582620 PLAN # 001
March 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|-----|--|---|----------|------------------|
| | Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
| | Money Market Funds: | | | |
| | FEDERATED | PRIME CASH OBLIGATIONS PREMIER | \$ 4,581 | \$ 4,581 |
| * | FIFTH THIRD | BANKSAFE TRUST | 36,148 | 36,148 |
| | | | 40,729 | 40,729 |
| | U.S. Government and Agency Obligations: | | | |
| | FNA 06/01/17 VAR 02/25/27 SER 2017-M7 CL A2 | 02/25/2027 | 8,071 | 8,332 |
| | FANNIE MAE 07/01/17 VAR 05/25/27 SER 2017-M8 CL A2 | 05/25/2027 | 14,403 | 14,144 |
| | FANNIE MAE 11/01/17 VAR 11/25/27 SER 2017-M14 CL A2 | 11/25/2027 | 10,961 | 10,704 |
| | FNA 02/01/18 VAR 01/25/28 SER 2018-M2 CL A2 | 01/25/2028 | 22,015 | 23,952 |
| | FNMA REMIC TRUST 04/01/18 VAR 03/25/28 SER 2018-M4 CL A2 | 03/25/2028 | 17,777 | 19,622 |
| | FANNIE MAE 07/01/18 VAR 07/25/28 SER 2018-M10 CL A2 | 07/25/2028 | 9,783 | 10,409 |
| | FANNIE MAE 10/01/18 VAR 09/25/30 SER 2018-M13 CL A2 | 09/25/2030 | 44,302 | 45,662 |
| | FANNIE MAE 02/01/19 VAR 11/25/28 SER 2019-M2 CL A2 | 11/25/2028 | 35,664 | 37,234 |
| | FANNIE MAE 01/01/19 3.555 09/25/28 SER 2019-M1 CL A2 | 09/25/2028 | 66,573 | 68,067 |
| | FREDDIE MAC 07/01/15 3.511 04/25/30 SER K151 CL A3 | 04/25/2030 | 30,000 | 32,198 |
| | FREDDIE MAC 01/01/17 3.347 11/25/26 SER KO61 CL A2 | 11/25/2026 | 9,689 | 9,525 |
| | FREDDIE MAC 05/01/18 3.900 04/25/28 SER K-076 CL A-2 | 04/25/2028 | 40,000 | 47,390 |
| | FREDDIE MAC 11/01/18 VAR 12/25/30 SER K-1508 CL A-2 | 12/25/2030 | 60,000 | 74,447 |
| | FEDERAL HOME LOAN MTG CORP 12/01/18 VAR 11/25/30 SER K-1509 CL A-2 | 11/25/2030 | 41,000 | 50,251 |
| | FREDDIE MAC 01/01/19 3.771 12/25/28 SER K087 CL A2 | 12/25/2028 | 15,000 | 15,449 |
| | FEDERAL HOME LOAN MTG CORP 10/01/19 2.726 12/25/31 SER K-1513 CL A-2 | 12/25/2031 | 65,000 | 71,163 |
| | FREDDIE MAC 10/01/19 3.750 09/25/29 SER K099 CL AM | 09/25/2029 | 40,000 | 43,113 |
| | FREDDIE MAC 05/25/22 VAR 05/25/32 SER 2022-KSG3 CL A-2 | 05/25/2032 | 45,000 | 41,883 |
| | FREDDIE MAC 08/01/24 VAR 07/25/29 SER K-526 CL A-2 | 07/25/2029 | 50,000 | 50,468 |
| | FEDERAL HOME LN MTG CORP 01/01/25 VAR 11/25/29 SER K-534 CL A-2 | 11/25/2029 | 105,000 | 104,659 |
| | TENNESSEE VALLEY AUTHORITY 02/14/25 5.250 02/01/55 | 02/01/2055 | 60,000 | 58,690 |
| | FG G1-4599 11/01/12 2.500 11/01/27 | 11/01/2027 | 1,664 | 1,684 |
| | FG G0-8701 04/01/16 3.000 04/01/46 | 04/01/2046 | 6,059 | 5,950 |
| | FH G0-8706 05/01/16 3.500 05/01/46 | 05/01/2046 | 11,186 | 11,750 |
| | FG C9-1853 10/01/15 3.500 10/01/35 | 10/01/2035 | 4,931 | 5,141 |
| | FG J13584 11/01/10 3.500 11/01/25 | 11/01/2025 | 106 | 106 |
| | FG C0-4037 06/01/12 3.500 06/01/42 | 06/01/2042 | 4,513 | 4,724 |
| | FG C0-9062 06/01/14 4.000 06/01/44 | 06/01/2044 | 2,265 | 2,388 |
| | FG A97897 03/01/11 4.500 04/01/41 | 04/01/2041 | 4,584 | 4,697 |
| | FG A14481 10/01/03 4.500 10/01/33 | 10/01/2033 | 1,280 | 1,357 |
| | FG A27671 10/01/04 6.500 10/01/34 | 10/01/2034 | 4,470 | 4,540 |
| | FR SB8123 09/01/21 2.000 10/01/36 | 10/01/2036 | 33,059 | 34,036 |
| | FN AH6622 02/01/11 4.000 03/01/41 | 03/01/2041 | 3,326 | 3,490 |
| | FN AH7572 03/01/11 4.000 03/01/41 | 03/01/2041 | 10,023 | 9,879 |
| | FN AJ1413 09/01/11 4.500 09/01/41 | 09/01/2041 | 2,452 | 2,632 |
| | FN AR4177 02/01/13 3.000 02/01/28 | 02/01/2028 | 2,030 | 2,103 |
| | FN AT2721 05/01/13 3.000 05/01/43 | 05/01/2043 | 6,793 | 6,675 |
| | FN 725475 04/01/04 VAR 05/01/34 | 05/01/2034 | 2,527 | 2,579 |
| | FN 725594 06/01/04 5.500 07/01/34 | 07/01/2034 | 3,337 | 3,304 |
| | FN 747562 11/01/03 5.500 11/01/33 | 11/01/2033 | 630 | 683 |
| | FN 796837 10/01/04 5.000 10/01/34 | 10/01/2034 | 1,978 | 1,742 |
| | FN 804666 12/01/04 6.000 11/01/34 | 11/01/2034 | 1,810 | 1,808 |
| | FN 821268 05/01/05 5.000 05/01/35 | 05/01/2035 | 2,026 | 1,774 |
| | FN 842287 09/01/05 5.500 09/01/35 | 09/01/2035 | 1,498 | 1,465 |
| | FN 847110 10/01/05 5.500 10/01/35 | 10/01/2035 | 3,021 | 2,956 |
| | FN BC0769 12/01/15 4.000 12/01/45 | 12/01/2045 | 7,125 | 7,645 |
| | FN 888657 08/01/07 5.500 02/01/35 | 02/01/2035 | 4,051 | 4,277 |
| | FN 893373 09/01/06 6.000 06/01/36 | 06/01/2036 | 1,412 | 1,414 |
| | FN 923199 05/01/07 5.500 05/01/37 | 05/01/2037 | 671 | 664 |
| | FN 931765 08/01/09 4.500 08/01/39 | 08/01/2039 | 3,388 | 3,518 |
| | FN 969713 02/01/08 5.500 03/01/38 | 03/01/2038 | 846 | 889 |

Cleveland Longshoremen's Pension Fund
Supplemental Schedule
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6582620 PLAN # 001
March 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|------------------------|---|---|-----------|------------------|
| | Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
| | FN AA9176 08/01/09 4.500 08/01/39 | 08/01/2039 793 | 828 | 783 |
| | FN AB6670 10/01/12 3.000 10/01/42 | 10/01/2042 14,699 | 14,431 | 13,230 |
| | FN AB9194 04/01/13 3.500 05/01/43 | 05/01/2043 7,230 | 7,407 | 6,739 |
| | FN MA2539 01/01/16 4.000 01/01/46 | 01/01/2046 7,001 | 7,504 | 6,629 |
| | FN MA3495 09/01/18 4.000 09/01/48 | 10/01/2048 5,346 | 5,359 | 5,036 |
| | FN MA2995 04/01/17 4.000 04/01/47 | 04/01/2047 7,673 | 7,694 | 7,252 |
| | FN MA3443 07/01/18 4.000 07/01/48 | 08/01/2048 5,775 | 5,791 | 5,440 |
| | FN MA4388 06/01/21 2.500 07/01/41 | 07/01/2041 30,326 | 31,280 | 26,565 |
| | FN MA4329 04/01/21 2.000 05/01/36 | 05/01/2036 36,460 | 37,746 | 33,005 |
| | FN AD6193 06/01/10 5.000 06/01/40 | 06/01/2040 869 | 920 | 859 |
| | FN AE0996 02/01/11 4.000 02/01/41 | 02/01/2041 910 | 908 | 876 |
| | FN AE2497 09/01/10 4.500 09/01/40 | 09/01/2040 2,806 | 2,933 | 2,769 |
| | FN AE4592 09/01/10 4.000 09/01/40 | 09/01/2040 2,878 | 3,048 | 2,763 |
| | FN AE8736 12/01/10 4.500 12/01/40 | 12/01/2040 1,478 | 1,511 | 1,459 |
| | FN AE9687 11/01/10 4.000 11/01/40 | 11/01/2040 1,251 | 1,235 | 1,203 |
| | GN 487108 04/01/99 6.000 04/15/29 | 04/15/2029 1,622 | 1,750 | 1,673 |
| | UNITED STATES TREASURY BONDS 11/15/12 2.750 11/15/42 | 11/15/2042 160,000 | 126,482 | 124,450 |
| | UNITED STATES TREASURY BONDS 08/31/20 1.125 08/15/40 | 08/15/2040 250,000 | 157,161 | 156,670 |
| | UNITED STATES TREASURY BONDS 11/30/21 2.000 11/15/41 | 11/15/2041 220,000 | 150,511 | 154,524 |
| | UNITED STATES TREASURY NOTES 08/15/19 1.625 08/15/29 | 08/15/2029 130,000 | 114,537 | 118,178 |
| | UNITED STATES TREASURY NOTES 05/15/20 0.625 05/15/30 | 05/15/2030 290,000 | 251,912 | 245,357 |
| | UNITED STATES TREASURY NOTES 05/16/22 2.875 05/15/32 | 05/15/2032 85,000 | 76,875 | 78,639 |
| | UNITED STATES TREASURY NOTES 08/15/22 2.750 08/15/32 | 08/15/2032 265,000 | 244,673 | 242,290 |
| | UNITED STATES TREASURY NOTES 10/17/22 4.250 10/15/25 | 10/15/2025 265,000 | 264,236 | 265,058 |
| | UNITED STATES TREASURY NOTES 02/15/24 4.000 02/15/34 | 02/15/2034 5,000 | 4,891 | 4,927 |
| | | | 2,494,855 | 2,399,713 |
| Corporate Obligations: | | | | |
| | ADOBE INC 04/04/24 4.950 04/04/34 OPT CALL 01/04/2034 @ 100.00 | 04/04/2034 20,000 | 19,961 | 20,158 |
| | AFLAC INCORPORATED 09/19/16 2.875 10/15/26 OPT CALL 07/15/2026 @ 100.00 | 10/15/2026 25,000 | 24,279 | 24,422 |
| | AHNEUSER-BUSCH INBEV WLDW INC 04/04/18 4.000 04/13/28 OPT CALL 01/13/2028 @ 100.00 | 04/13/2028 20,000 | 19,185 | 19,874 |
| | ALLY FINANCIAL INC. 11/02/21 2.200 11/02/28 OPT CALL 09/03/2028 @ 100.00 | 11/02/2028 45,000 | 44,640 | 40,773 |
| | AMAZON.COM, INC. 06/03/20 1.500 06/03/30 OPT CALL 03/03/2030 @ 100.00 | 06/03/2030 55,000 | 55,296 | 47,771 |
| | AMAZON.COM, INC. 06/03/20 2.500 06/03/30 OPT CALL 12/03/2049 @ 100.00 | 06/03/2050 50,000 | 32,892 | 30,247 |
| | AMERICAN EXPRESS COMPANY 02/16/24 5.098 02/16/28 OPT CALL 02/16/2027 @ 100.00 | 02/16/2028 15,000 | 15,023 | 15,179 |
| | APPLE INC. 05/11/20 2.650 05/11/30 OPT CALL 11/11/2049 @ 100.00 | 05/11/2050 45,000 | 30,926 | 28,342 |
| | APPLE INC. 09/11/19 2.200 09/11/29 OPT CALL 06/11/2029 @ 100.00 | 09/11/2029 20,000 | 19,922 | 18,379 |
| | APPLE INC. 09/11/19 2.950 09/11/49 OPT CALL 03/11/2049 @ 100.00 | 09/11/2049 50,000 | 35,093 | 33,810 |
| | AT&T INC 05/28/20 3.500 06/01/41 OPT CALL 12/01/2040 @ 100.00 | 06/01/2041 60,000 | 46,139 | 46,292 |
| | BANK OF AMERICA COMMERCIAL 09/01/15 3.705 09/15/48 SER 2015-UBS7 CL A4 | 09/15/2048 30,000 | 31,819 | 29,787 |
| | BANK OF AMERICA CORP. 10/20/21 2.572 10/20/32 OPT CALL 10/20/2031 @ 100.00 | 10/20/2032 50,000 | 41,337 | 43,138 |
| | BERKSHIRE HATHAWAY FINANCE CORP 01/15/21 2.500 01/15/51 OPT CALL 07/15/2050 @ 100.00 | 01/15/2051 50,000 | 32,376 | 29,676 |
| | BLACKROCK INC. 03/14/24 5.250 03/14/54 OPT CALL 09/14/2053 @ 100.00 | 03/14/2054 45,000 | 44,656 | 43,395 |
| | BMW VEH LEASE 02/14/24 5.230 06/25/27 SER 2024-1 CL A-4 | 06/25/2027 15,000 | 14,999 | 15,122 |
| | BP CAPITAL MARKETS AMERICA, INC. 09/21/18 3.937 09/21/28 OPT CALL 06/21/2028 @ 100.00 | 09/21/2028 25,000 | 28,123 | 24,575 |
| | BP CAPITAL MARKETS AMERICA, INC. 11/06/18 4.234 11/06/28 OPT CALL 08/06/2028 @ 100.00 | 11/06/2028 20,000 | 21,042 | 19,831 |
| | CAPITAL ONE MULTI-ASSET 07/22/21 1.390 07/15/30 SER 21-A2 CL A2 | 07/15/2030 50,000 | 49,977 | 45,491 |
| | CARMAX OWNER TR 01/25/23 5.710 01/16/29 SER 2023-1 CL A-4 | 01/16/2029 25,000 | 24,996 | 25,073 |
| | CHEVRON CORP. 05/11/20 2.236 05/11/30 OPT CALL 02/11/2030 @ 100.00 | 05/11/2030 55,000 | 55,960 | 49,388 |
| | CHEVRON USA INC 02/26/25 4.980 04/15/35 OPT CALL 01/15/2035 @ 100.00 | 04/15/2035 60,000 | 60,383 | 60,137 |
| | CITIGROUP INC. 07/25/16 4.125 07/25/28 | 07/25/2028 30,000 | 30,802 | 29,519 |
| | CITIGROUP INC. 09/19/24 5.411 09/19/39 OPT CALL 09/19/2034 @ 100.00 | 09/19/2039 50,000 | 50,096 | 47,828 |
| | CITIGROUP INC. 10/21/16 3.200 10/21/26 OPT CALL 07/21/2026 @ 100.00 | 10/21/2026 20,000 | 19,492 | 19,606 |
| | COCA-COLA CO (THE) 05/13/24 5.300 05/13/54 OPT CALL 11/13/2053 @ 100.00 | 05/13/2054 30,000 | 29,826 | 29,373 |
| | CONSUMERS ENERGY COMPANY 01/10/23 4.650 03/01/28 OPT CALL 01/01/2028 @ 100.00 | 03/01/2028 40,000 | 39,926 | 40,319 |
| | D.R. HORTON, INC. 10/02/20 1.400 10/15/27 OPT CALL 08/15/2027 @ 100.00 | 10/15/2027 40,000 | 40,036 | 37,039 |
| | DEERE & COMPANY 01/16/25 5.700 01/19/55 OPT CALL 07/19/2054 @ 100.00 | 01/19/2055 20,000 | 19,883 | 20,831 |
| | DISCOVER CARD EXECUTION NT TR 08/09/22 3.560 07/15/27 SER 22-A3 CL A3 | 07/15/2027 50,000 | 48,602 | 49,839 |
| | DUKE ENERGY CORP 08/11/22 4.300 03/15/28 OPT CALL 02/15/2028 @ 100.00 | 03/15/2028 45,000 | 45,042 | 44,718 |

Cleveland Longshoremen's Pension Fund
Supplemental Schedule
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6582620 PLAN # 001
March 31, 2025

| (a) | (b) | (c) | (d) | (e) | |
|-------------------------|---|---|--------|------------------|-----------|
| | Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value | |
| | ELI LILLY & CO. 02/27/23 4.700 02/27/33 OPT CALL 11/27/2032 @ 100.00 | 02/27/2033 | 35,000 | 35,360 | 35,029 |
| | ENBRIDGE INC. 07/07/17 3.700 07/15/27 OPT CALL 04/15/2027 @ 100.00 | 07/15/2027 | 30,000 | 29,038 | 29,450 |
| | ENBRIDGE INC. 11/15/19 3.125 11/15/29 OPT CALL 08/15/2029 @ 100.00 | 11/15/2029 | 50,000 | 45,872 | 46,510 |
| | EOG RESOURCES INC. 11/21/24 5.650 12/01/54 OPT CALL 06/01/2054 @ 100.00 | 12/01/2054 | 30,000 | 29,823 | 29,651 |
| | EXXON MOBIL CORP. 08/16/19 3.095 08/16/49 OPT CALL 02/16/2049 @ 100.00 | 08/16/2049 | 50,000 | 36,325 | 34,012 |
| | FIRST NATL MASTER NT TR 04/27/23 5.130 04/16/29 SER 2023-1 CL A | 04/16/2029 | 30,000 | 30,014 | 30,172 |
| | FIRST NATL MASTER NT TR 05/29/24 5.340 05/15/30 SER 2024-1 CL A | 05/15/2030 | 70,000 | 71,010 | 71,234 |
| | FORD CR FLOORPLAN MASTER OWNER 09/18/20 1.060 09/15/27 SER 2020-2 CL A | 09/15/2027 | 25,000 | 24,992 | 24,592 |
| | GENERAL MTRS FINL CO INC SR NT 07/13/15 4.300 07/13/25 OPT CALL 07/13/2025 @ 100.00 | 07/13/2025 | 50,000 | 49,800 | 49,916 |
| | HOME DEPOT INC. 04/05/13 4.200 04/01/43 OPT CALL 10/01/2042 @ 100.00 | 04/01/2043 | 25,000 | 22,221 | 21,400 |
| | JPMORGAN CHASE & CO. 01/28/14 4.850 02/01/44 | 02/01/2044 | 25,000 | 23,540 | 23,090 |
| | JPMORGAN CHASE & CO. 09/12/19 2.739 10/15/30 OPT CALL 10/15/2029 @ 100.00 | 10/15/2030 | 40,000 | 40,252 | 36,704 |
| | KIMCO REALTY CORPORATION 07/13/20 2.700 10/01/30 OPT CALL 07/01/2030 @ 100.00 | 10/01/2030 | 50,000 | 43,905 | 45,064 |
| | KLA CORP. 02/28/20 3.300 03/01/50 OPT CALL 09/01/2049 @ 100.00 | 03/01/2050 | 40,000 | 29,032 | 27,763 |
| | LENNAR CORP. 06/11/18 4.750 11/29/27 OPT CALL 06/02/2027 @ 100.00 | 11/29/2027 | 35,000 | 40,461 | 35,042 |
| | LOWES COMPANIES, INC. 10/22/20 1.700 10/15/30 OPT CALL 07/15/2030 @ 100.00 | 10/15/2030 | 50,000 | 47,733 | 42,655 |
| | MARRIOTT INTERNATIONAL, INC. 09/15/23 5.550 10/15/28 OPT CALL 09/15/2028 @ 100.00 | 10/15/2028 | 30,000 | 29,811 | 30,856 |
| | MASCO CORPORATION 03/04/21 2.000 02/15/31 OPT CALL 11/15/2030 @ 100.00 | 02/15/2031 | 45,000 | 43,169 | 38,237 |
| | MASCO CORPORATION 03/04/21 3.125 02/15/51 OPT CALL 08/15/2050 @ 100.00 | 02/15/2051 | 35,000 | 23,525 | 22,225 |
| | MICROSOFT CORP. 06/01/20 2.525 06/01/50 OPT CALL 12/01/2049 @ 100.00 | 06/01/2050 | 25,000 | 17,109 | 15,661 |
| | MORGAN STANLEY 01/22/20 2.699 01/22/31 OPT CALL 01/22/2030 @ 100.00 | 01/22/2031 | 45,000 | 47,960 | 40,767 |
| | MORGAN STANLEY 01/25/21 2.802 01/25/52 OPT CALL 01/25/2051 @ 100.00 | 01/25/2052 | 35,000 | 22,729 | 21,665 |
| | MORGAN STANLEY 09/16/21 2.484 09/16/36 OPT CALL 09/16/2031 @ 100.00 | 09/16/2036 | 30,000 | 22,679 | 24,873 |
| | NORTHWESTERN UNIVERSITY 03/14/25 4.940 12/01/35 OPT CALL 09/01/2035 @ 100.00 | 12/01/2035 | 50,000 | 50,000 | 49,852 |
| | ORACLE CORP. 09/27/24 4.200 09/27/29 OPT CALL 08/27/2029 @ 100.00 | 09/27/2029 | 20,000 | 19,980 | 19,617 |
| | PEPSICO INC 10/09/19 2.875 10/15/49 OPT CALL 04/15/2049 @ 100.00 | 10/15/2049 | 35,000 | 26,084 | 23,086 |
| | PEPSICO INC 10/21/21 2.625 10/21/41 OPT CALL 04/21/2041 @ 100.00 | 10/21/2041 | 55,000 | 39,414 | 38,833 |
| | PFIZER INVEST ENTE PTE LTD. 05/19/23 5.110 05/19/43 OPT CALL 11/19/2042 @ 100.00 | 05/19/2043 | 35,000 | 34,657 | 33,379 |
| | SHELL FINANCE US INC. 10/08/24 3.750 09/12/46 | 09/12/2046 | 45,000 | 45,000 | 34,675 |
| | TARGET CORP. 01/24/22 2.950 01/15/52 OPT CALL 07/15/2051 @ 100.00 | 01/15/2052 | 35,000 | 24,257 | 22,489 |
| | TARGET CORP. 04/11/16 2.500 04/15/26 | 04/15/2026 | 20,000 | 18,640 | 19,638 |
| | TEXAS INSTRUMENTS INC. 09/15/21 2.700 09/15/51 OPT CALL 03/15/2051 @ 100.00 | 09/15/2051 | 60,000 | 38,716 | 37,076 |
| | THE PROCTER & GAMBLE CO. 03/25/20 3.000 03/25/30 | 03/25/2030 | 35,000 | 38,695 | 32,950 |
| | T-MOBILE USA, INC. 09/15/22 5.200 01/15/33 OPT CALL 10/15/2032 @ 100.00 | 01/15/2033 | 20,000 | 19,916 | 20,160 |
| | TRUIST FINANCIAL CORP. 01/26/23 5.122 01/26/34 OPT CALL 01/26/2033 @ 100.00 | 01/26/2034 | 40,000 | 37,755 | 39,281 |
| | U.S. BANCORP. 07/29/19 3.000 07/30/29 OPT CALL 04/30/2029 @ 100.00 | 07/30/2029 | 55,000 | 57,074 | 51,309 |
| | U.S. BANCORP. 11/03/21 2.491 11/03/36 OPT CALL 11/03/2031 @ 100.00 | 11/03/2036 | 60,000 | 43,966 | 49,837 |
| | UNITED AIRLS INC 10/01/20 5.875 10/15/27 | 10/15/2027 | 14,917 | 14,768 | 15,191 |
| | VERIZON COMMUNICATIONS INC. 09/03/21 2.850 09/03/41 OPT CALL 03/03/2041 @ 100.00 | 09/03/2041 | 25,000 | 17,634 | 17,593 |
| | VERIZON MASTER TR 04/23/24 5.340 04/22/30 SER 2024-3 CL A1A | 04/22/2030 | 50,000 | 49,989 | 51,011 |
| | VISA INC 04/02/20 2.700 04/15/40 OPT CALL 10/15/2039 @ 100.00 | 04/15/2040 | 25,000 | 19,054 | 18,789 |
| | WALMART INC 04/23/19 3.250 07/08/29 OPT CALL 04/08/2029 @ 100.00 | 07/08/2029 | 30,000 | 34,919 | 28,976 |
| | WALMART INC 09/09/22 4.150 09/09/32 OPT CALL 06/09/2032 @ 100.00 | 09/09/2032 | 35,000 | 34,892 | 34,251 |
| | WALMART INC 09/22/21 2.650 09/22/51 OPT CALL 03/22/2051 @ 100.00 | 09/22/2051 | 35,000 | 24,632 | 21,900 |
| | WELLS FARGO COML MTG TR 12/01/15 3.809 12/17/48 SER 2015-2 CL A-4 | 12/17/2048 | 57,000 | 53,584 | 56,474 |
| | WF CARD ISSUANCE TR 2024-1 NT CL A 9.375 02/15/2029 | 02/15/2029 | 45,000 | 44,988 | 45,542 |
| | YALE UNIV 06/09/20 0.873 04/15/25 OPT CALL 04/15/2025 @ 100.00 | 04/15/2025 | 25,000 | 25,000 | 24,954 |
| | | | | 2,692,703 | 2,593,363 |
| Municipal Bonds: | | | | | |
| | AUSTIN TEX 10/13/22 4.614 09/01/34 OPT CALL 09/01/2032 @ 100.00 | 09/01/2034 | 25,000 | 24,468 | 24,918 |
| | CALIFORNIA ST 10/24/19 2.500 10/01/29 | 10/01/2029 | 30,000 | 29,765 | 27,848 |
| | COLUMBUS OHIO 05/17/22 4.022 04/01/35 OPT CALL 04/01/2032 @ 100.00 | 04/01/2035 | 25,000 | 24,860 | 23,757 |
| | COLUMBUS OHIO 05/17/22 3.822 04/01/33 OPT CALL 04/01/2032 @ 100.00 | 04/01/2033 | 10,000 | 9,862 | 9,554 |
| | COLUMBUS OHIO 05/17/22 3.722 04/01/32 | 04/01/2032 | 40,000 | 39,391 | 38,360 |
| | CUYAHOGA CNTY OHIO 11/03/20 2.259 12/01/35 OPT CALL 06/01/2030 @ 100.00 | 12/01/1935 | 30,000 | 23,858 | 23,624 |
| | GRAND TRAVERSE CNTY MICH 12/21/21 1.850 09/01/29 | 09/01/2029 | 50,000 | 50,000 | 44,930 |
| | MASSACHUSETTS ST WTR RES AUTH 12/22/21 2.090 08/01/31 | 08/01/2031 | 20,000 | 20,114 | 17,404 |
| | NEW YORK N Y 02/25/20 2.360 08/01/31 | 08/01/1931 | 35,000 | 30,396 | 30,833 |

Cleveland Longshoremen's Pension Fund
Supplemental Schedule
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6582620 PLAN # 001
March 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|-----|---|---|----------------------|----------------------|
| | Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
| | OKLAHOMA CITY OKLA WTR UTILS TR 07/26/22 4.458 07/01/36 | 07/01/1936 | 40,000 | 40,912 |
| | OREGON ST 10/28/21 2.437 11/01/34 | 11/01/1934 | 10,000 | 8,390 |
| | OREGON ST 05/17/22 4.037 05/01/32 | 05/01/1932 | 20,000 | 20,000 |
| | OREGON ST 11/05/19 2.496 11/01/31 | 11/01/1931 | 10,000 | 8,988 |
| | SYCAMORE OHIO CMNTY SCH DIST 12/21/10 5.850 12/01/28 | 12/01/2028 | 40,000 | 42,956 |
| | TEXAS ST 02/08/17 3.621 10/01/30 OPT CALL 10/01/2027 @ 100.00 | 10/01/2027 | 20,000 | 20,089 |
| | TEXAS ST 10/29/15 3.738 10/01/31 OPT CALL 12/04/2025 @ 100.00 | 12/04/2025 | 40,000 | 37,529 |
| | | | <u>431,578</u> | <u>416,482</u> |
| | Registered Investment Companies: | | | |
| | FIDELITY INTERNATIONAL INDEX FUND | | 37,910 | 1,766,245 |
| | FIDELITY EXTENDED MARKET INDEX FUND | | 30,047 | 2,662,184 |
| | FIDELITY 500 INDEX FD INST PREMIUM | | 37,552 | 5,034,748 |
| | JPMORGAN INCM BUILDER FD R6 | | 195,161 | 2,069,846 |
| | | | <u>11,533,023</u> | <u>13,687,001</u> |
| | | | <u>\$ 17,192,888</u> | <u>\$ 19,137,288</u> |

*Indicates a party-in-interest

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

Exhibit A.1 - Distribution of Active Participants

Measurement Date: April 1, 2024

[Form 5500 Sch. MB, Line 8b(2)]

Years of Credited Service

| Age | Under 1 | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 + | Total |
|--------------|----------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| Under 25 | 1 | 3 | - | - | - | - | - | - | - | - | 4 |
| 25 - 29 | - | 2 | - | - | - | - | - | - | - | - | 2 |
| 30 - 34 | 1 | 3 | - | - | - | - | - | - | - | - | 4 |
| 35 - 39 | - | 2 | 1 | - | - | - | - | - | - | - | 3 |
| 40 - 44 | - | 1 | 2 | 2 | - | - | - | - | - | - | 5 |
| 45 - 49 | - | - | - | 2 | - | - | 1 | - | - | - | 3 |
| 50 - 54 | - | - | 2 | 1 | - | 1 | 1 | 2 | - | - | 7 |
| 55 - 59 | - | 2 | 2 | 2 | 1 | - | 1 | - | 1 | 1 | 10 |
| 60 - 64 | 1 | 2 | 1 | 1 | - | - | 2 | 1 | - | - | 8 |
| 65 - 69 | - | - | 1 | 1 | 1 | - | - | 2 | 2 | - | 7 |
| 70 + | - | - | 1 | - | - | - | 1 | - | - | - | 2 |
| Total | 3 | 15 | 10 | 9 | 2 | 1 | 6 | 5 | 3 | 1 | 55 |

| | |
|----------------|----------|
| Males | 55 |
| Females | 0 |
| <u>Unknown</u> | <u>0</u> |
| Total | 55 |

| | |
|--------------------------|------|
| Average Age | 50.8 |
| Average Credited Service | 13.6 |
| Number Fully Vested | 37 |
| Number Partially Vested | 0 |



**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

| | |
|---|---|
| A Name of plan Cleveland Longshoremen's Pension Fund | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cleveland Longshoremen's Pension Fund | D Employer Identification Number (EIN) 34-6582620 |

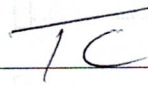
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 04 Day 01 Year 2024

| | | |
|--|-----------------|------------|
| b Assets | | |
| (1) Current value of assets | 1b(1) | 18,745,576 |
| (2) Actuarial value of assets for funding standard account..... | 1b(2) | 18,131,985 |
| c (1) Accrued liability for plan using immediate gain methods | 1c(1) | 10,918,468 |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) | |
| (b) Accrued liability under entry age normal method..... | 1c(2)(b) | |
| (c) Normal cost under entry age normal method | 1c(2)(c) | |
| (3) Accrued liability under unit credit cost method..... | 1c(3) | 10,918,468 |
| d Information on current liabilities of the plan: | | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions)..... | 1d(1) | |
| (2) "RPA '94" information: | | |
| (a) Current liability | 1d(2)(a) | 15,386,335 |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 588,087 |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 945,037 |
| (3) Expected plan disbursements for the plan year | 1d(3) | 944,746 |

Statement by Enrolled Actuary

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

| | | |
|---------------------------------|---|--|
| SIGN HERE |  | <u>12/12/2020</u> |
| | Signature of actuary | Date |
| Thomas C. Cliffel | | 2306012 |
| | Type or print name of actuary | Most recent enrollment number |
| Horizon Actuarial Services, LLC | | 678-317-4162 |
| | Firm name | Telephone number (including area code) |
| 17515 Northwood Ave, Suite 201 | | |
| Lakewood OH 44107 | | |
| | Address of the firm | |

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

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

Schedule MB (Form 5500) 2024 v. 240311

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

6 Checklist of certain actuarial assumptions:

| a Interest rate for "RPA '94" current liability..... | 6a | 3.49% | | | | |
|---|--|---|-----------------|--|--|--|
| b Rates specified in insurance or annuity contracts | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Pre-retirement</th> <th style="width: 50%;">Post-retirement</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</td> <td style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</td> </tr> </table> | Pre-retirement | Post-retirement | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | |
| Pre-retirement | Post-retirement | | | | | |
| <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | | | | | |
| c Mortality table code for valuation purposes: | | | | | | |
| (1) Males..... | 6c(1) | 9P 9P | | | | |
| (2) Females | 6c(2) | 9FP 9FP | | | | |
| d Valuation liability interest rate | 6d | 6.50% 6.50% | | | | |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A | | | | |
| f Withdrawal liability interest rate: | | | | | | |
| (1) Type of interest rate | 6f(1) | <input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A | | | | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % | | | | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date..... | 6g | 7.4% | | | | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 17.8% | | | | |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> N/A | | | | |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % | | | | |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | 6i(2) | 125,000 | | | | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> | | | | |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1 | -231,001 | -23,068 |
| | | |
| | | |
| | | |

8 Miscellaneous information:

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

| | | | |
|---|--------------|---|-----------|
| e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) | | 8e | |
| 9 Funding standard account statement for this plan year: | | | |
| Charges to funding standard account: | | | |
| a Prior year funding deficiency, if any..... | | 9a | 0 |
| b Employer's normal cost for plan year as of valuation date | | 9b | 399,616 |
| c Amortization charges as of valuation date: | | Outstanding balance | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended..... | 9c(1) | 3,119,221 | 503,200 |
| (2) Funding waivers | 9c(2) | 0 | 0 |
| (3) Certain bases for which the amortization period has been extended | 9c(3) | 0 | 0 |
| d Interest as applicable on lines 9a, 9b, and 9c | | 9d | 58,683 |
| e Total charges. Add lines 9a through 9d..... | | 9e | 961,499 |
| Credits to funding standard account: | | | |
| f Prior year credit balance, if any | | 9f | 6,847,825 |
| g Employer contributions. Total from column (b) of line 3 | | 9g | 585,798 |
| h Amortization credits as of valuation date..... | | Outstanding balance | |
| | 9h | 3,484,913 | 573,364 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | 9i | 501,416 |
| j Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL)..... | 9j(1) | 36,129 | |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 0 | |
| (3) FFL credit | 9j(3) | | 314,737 |
| k (1) Waived funding deficiency..... | | 9k(1) | 0 |
| (2) Other credits..... | | 9k(2) | 0 |
| l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | 9l | 8,823,140 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | | 9m | 7,861,641 |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference | | 9n | |
| o Current year's accumulated reconciliation account: | | | |
| (1) Due to waived funding deficiency accumulated prior to the current plan year | | 9o(1) | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| (a) Reconciliation outstanding balance as of valuation date | | 9o(2)(a) | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... | | 9o(2)(b) | 0 |
| (3) Total as of valuation date | | 9o(3) | 0 |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... | | 10 | |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |

Schedule MB, Line 6 - Summary of Plan Provisions

Plan Name Cleveland Longshoremen’s Pension Plan

Plan Sponsor Trustees of the Cleveland Longshoremen’s Pension Plan

EIN / PN 34-6582620 / 001

Effective Date April 1, 1966, last amendment effective April 1, 2021.

Plan Eligibility Employees covered by Local No. 1317 bargaining agreement.

- Benefit Eligibility**
- a. **Normal Retirement:** Age 62. (Age 65 for employees who commence participation in the plan on or after May 18, 2005)
 - b. **Early Retirement:** Age 55 with 10 years of service.
 - c. **Disability:** Active members who become permanently and totally disabled.
 - d. **Vested Termination:** 5 years of service.
 - e. **Pre-Retirement Death:** Membership, for refund of contributions. Vested, for the pre-retirement spouse’s benefit.
 - f. **Funeral Expense:** Retired receiving normal, early, disability or deferred vested retirement benefit.
 - g. **Vesting Service:** One year earned if hours are 600 or more. If hours between 400 and 600, then 0.5 years earned.



Schedule MB, Line 6 - Summary of Plan Provisions

Benefits

- a. **Accrued Benefit:** Past service (pre-1963) benefit plus accruals based on hours worked. See three most recent tables below.
- b. **Early Retirement:** 4/10% per month reduction of the accrued benefit.
- c. **Disability:** \$650 per month effective 4/1/2000.
- d. **Vested Termination:** The accrued benefit.
- e. **Pre-Retirement Death:** A return of contributions made on the member’s behalf, or if greater, the ERISA joint and 50% survivor benefit, if any.
- f. **Funeral Expense:** Lump sum of \$4,000 paid to the designated beneficiary of an eligible retired participant.
- g. **Normal Form:** If married: 50% Joint and Survivor with “pop-up”, 75% Joint and Survivor.
- h. **Optional Forms:** Life Annuity, 50% Joint and Survivor with “pop-up”, 75% Joint and Survivor.
- i. **Actuarial Equivalence:** Amount of an alternative form of benefit which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on a basis of a 7% compound annual interest rate and rates under the Unisex Pension 1984 Mortality Table with a four year set-back in age.

| Rate of Benefit Accrual (Recent Rates) | Hours | Effective April 1, 2011 | Effective April 1, 2021 |
|---|--------------|----------------------------|----------------------------|
| | 0-399 | \$ 0 | \$ 0 |
| | 400-599 | 0 | 0 |
| | 600-799 | 42.40 | 55.45 |
| | 800-999 | 56.69 | 74.15 |
| | 1000 or more | 65.00 | 85.00 |

Effective 4/1/00, accrued benefits for actives were increased by 12.0%



Schedule MB, Line 6 - Summary of Plan Provisions

Historical Summary

The Cleveland Longshoremen's Pension Plan was originally adopted on December 22, 1966 to be effective as of April 1, 1966. The plan has been amended from time to time.

Effective April 1, 1976, the plan was amended and restated in order to comply with the requirements of the Employee Retirement Income Security Act of 1974.

Effective April 1, 1978, the contribution level increased from \$.45 an hour to \$.65 an hour. As a result of this increase, the plan was amended effective April 1, 1978 to improve certain benefits under the plan.

Effective April 1, 1983, an improved benefit schedule was adopted for plan years starting after April 1, 1978 and accrued benefits were increased 10%.

Effective April 1, 1984 a 10% increase in benefit accrual rates was adopted for plan years starting April 1, 1984. The accrued benefit at April 1, 1984 was also increased 10% for every active, vested terminated, and retired participant.

The contribution level increased from \$.65 per hour to \$.75 per hour as of January 1, 1985.

Effective April 1, 1986, an increase of approximately 19.3% in the benefit accrual rates was adopted for plan years starting April 1, 1986. The accrued benefit at April 1, 1986 was increased 19.3% for every active participant. Benefits were increased 5% for retired participants as of April 1, 1986. Disability benefits were increased to \$350 per month for disabled members who receive benefits directly out of the fund.

Effective April 1, 1988, improved accrued benefits for actives were adopted, a 30% increase in benefits earned through April 1, 1978 and a 4.7619% increase in accrued benefits through April 1, 1988. Retirees' and beneficiaries' benefits were increased 4.7619%.

Effective April 1, 1989, improved accrued benefits for actives were adopted, a 9.09% increase in benefits earned through April 1, 1989, a 4.67% increase in benefits earned during April 1, 1988 to March 31, 1989 and a 28.57% increase in the benefit schedule for benefits earned after April 1, 1989. Retirees' and beneficiaries' benefits were increased 9.09%.

Effective April 1, 1990, improved benefits for actives were adopted, an 18.52% increase in benefits earned through April 1, 1990 and an 18.52% increase in the benefit schedule for benefits earned after April 1, 1990. Retirees' and beneficiaries' benefits were increased 18.52%. Disability



Schedule MB, Line 6 - Summary of Plan Provisions

benefits were increased to \$450.00 per month for disabled members who will receive benefits directly out of the fund. The Funeral Expense Benefit was increased to \$4,000.

Effective April 1, 1992, hours credited for short-term disability (at the rate of 35 hrs/week) will be credited for benefit accruals and service, up to a maximum of 1,000 hours inclusive of actual hours worked.

Effective April 1, 1994, improved accrued benefits for actives were adopted, a 10.1875% increase in accrued benefits earned through April 1, 1994 and a new benefit accrual schedule. Under the new accrual schedule 1,000 hours will earn the maximum benefit accrual. Retirees' and beneficiaries' benefits were increased 10.1875%.

Effective April 1, 1996, improved accrued benefits for actives were adopted, a 10.00% increase in accrued benefits earned through April 1, 1996 and a new benefit accrual schedule where a benefit of \$36.00 is earned for 1,000 or more credited hours in a plan year. Retirees' and beneficiaries' benefits were increased 10.00%

The contribution level increased from \$1.00 per hour to \$1.25 per hour as of January 1, 1997

Effective April 1, 1997, improved accrued benefits for actives were adopted, a 15.00% increase in accrued benefits earned through April 1, 1997 and a new benefit accrual schedule where a benefit of \$45.00/mth is earned for 1,000 or more credited hours in a plan year. Retirees' and beneficiaries' benefits were increased 15.00%.

The contribution level increased from \$1.25 per hour to \$1.50 per hour as of January 1, 1998.

Effective April 1, 1998, improved accrued benefits for actives were adopted, a 10% increase in accrued benefits earned through April 1, 1998 and a new benefit accrual schedule where a benefit of \$55.00/mth. is earned for 1,000 or more credited hours in a plan year. Retirees and beneficiaries and vested terminated benefits were increased 10%. The disability benefit was increased to \$600.00/mth. A provision that the pop-up form of payment would be provided at the cost of a regular 50% J&S benefit to retirees was added.

The contribution level increased from \$1.50 per hour to \$1.75 per hour as of January 1, 1999.

Effective April 1, 1999, improved accrued benefits for actives were adopted, a 5% increase in accrued benefits earned through April 1, 1999

Schedule MB, Line 6 - Summary of Plan Provisions

and a new benefit accrual schedule where a benefit of \$60.00/mth. is earned for 1,000 or more credited hours in a plan year. Retirees and beneficiaries and vested terminated benefits were increased 5%.

The contribution level increased from \$1.75 per hour to \$2.00 per hour as of January 1, 2000.

Effective April 1, 2000, improved accrued benefits for actives were adopted, a 12% increase in accrued benefits earned through April 1, 2000 and a new benefit accrual schedule where a benefit of \$65.00/mth. is earned for 1,000 or more credited hours in a plan year. Retirees, beneficiaries and vested terminated benefits were increased 5%. The disability benefit was increased to \$650.00/mth. The plan's definition of actuarial equivalence for lump sums was changed.

Effective May 17, 2005 for employees who commence participation in the plan on or after May 18, 2005, their normal retirement date is the first day of the month coincident with or immediately following age 65.

Effective April 1, 2008, a participant will earn one-half year of Eligibility Service for each plan year in which between 600 and 799 hours are worked. Participants working less than 600 hours in a Plan Year will not earn any Eligibility Service for the plan year. Participants who work 800 or more hours in a plan year will continue to earn one year of Eligibility Service.

Effective April 1, 2010, employers pay contributions to the Fund for each hour the participant is granted Hours of Service for an occupational injury or illness. These contributions are not included in the Pre-Retirement or Post-Retirement (Return of Contributions) Death Benefit.

Effective April 1, 2011, 600 hours or more are required to earn a benefit accrual. Effective August 1, 2011, benefit accruals were cut in half and the contribution rate will be increased from \$2.00 to \$2.75 effective January 1, 2011 in accordance with the Funding Improvement plan adopted in June of 2011.

Effective March 8, 2017, the maximum accrual rate for the period August 1, 2011 through March 31, 2017 was changed from \$32.50 to \$65.00.

Effective July 12, 2018, the maximum future accrual rate was changed from \$32.50 to \$65.00.

Schedule MB, Line 6 - Summary of Plan Provisions

Effective July 1, 2020, the vesting service rules were updated retroactive to April 1, 2008, so that participants working between 400 and 600 hours accrue 0.5 years of vesting service.

Effective for the April 1, 2021 Plan Year, a one-time 13th check was made payable to those in pay status.

Effective April 1, 2021, the maximum future accrual rate was changed to \$85.00 from \$65.00.

Effective January 1, 2012 the hourly contribution rate increased to \$3.50.
Effective January 1, 2013 the hourly contribution rate increased to \$4.00.
Effective January 1, 2014 the hourly contribution rate increased to \$4.50.
Effective January 1, 2015 the hourly contribution rate increased to \$5.00.
Effective January 1, 2016 the hourly contribution rate increased to \$5.35.
Effective January 1, 2017 the hourly contribution rate increased to \$5.70.

***Changes in Plan
Provisions***

None.



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

*Changes in
Assumptions and
Methods*

Since the prior valuation, the following assumptions have been changed:

The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

*Justification for
Changes in
Assumptions and
Methods*

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.



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

Exhibit 4.2 - Funding Standard Account Amortization Bases

Charges

[Schedule MB, Line 9c]

| Type | Date Established | Initial Period | Initial Balance | Outstanding at 4/1/2024 | | Annual Payment |
|----------------------|------------------|----------------|-----------------|-------------------------|---------------------|-------------------|
| | | | | Period | Balance | |
| Amendment | 4/1/1996 | 30.00 | \$ 95,400 | 2.00 | \$ 13,538 | \$ 6,983 |
| Amendment | 4/1/1997 | 30.00 | 417,162 | 3.00 | 86,095 | 30,524 |
| Amendment | 4/1/1998 | 30.00 | 73,296 | 4.00 | 19,556 | 5,361 |
| Amendment | 4/1/1999 | 30.00 | 576,707 | 5.00 | 186,583 | 42,158 |
| Amendment | 4/1/2000 | 30.00 | 25,176 | 6.00 | 9,490 | 1,840 |
| Amendment | 4/1/2003 | 30.00 | 528 | 9.00 | 280 | 39 |
| Exper Loss | 4/1/2011 | 15.00 | 336,993 | 2.00 | 66,328 | 34,207 |
| Exper Loss | 4/1/2012 | 15.00 | 227,947 | 3.00 | 65,133 | 23,092 |
| Assumption | 4/1/2015 | 15.00 | 292,771 | 6.00 | 152,036 | 29,489 |
| Amendment | 4/1/2017 | 15.00 | 583,754 | 8.00 | 379,912 | 58,588 |
| Exper Loss | 4/1/2017 | 15.00 | 253,561 | 8.00 | 165,021 | 25,448 |
| Amendment | 4/1/2018 | 15.00 | 489,307 | 9.00 | 347,522 | 49,024 |
| Exper Loss | 4/1/2018 | 15.00 | 124,049 | 9.00 | 88,101 | 12,429 |
| Amendment | 4/1/2019 | 15.00 | 38,713 | 10.00 | 29,647 | 3,872 |
| Exper Loss | 4/1/2020 | 15.00 | 627,194 | 11.00 | 512,889 | 62,633 |
| Assumption | 4/1/2020 | 15.00 | 528,440 | 11.00 | 432,132 | 52,771 |
| Amendment | 4/1/2021 | 15.00 | 259,361 | 12.00 | 225,048 | 25,900 |
| Assumption | 4/1/2021 | 15.00 | 362,454 | 12.00 | 314,502 | 36,195 |
| Exper Loss | 4/1/2023 | 15.00 | 26,504 | 14.00 | 25,408 | 2,647 |
| Total Charges | | | | | \$ 3,119,221 | \$ 503,200 |



Schedule MB, Lines 9c and 9h (cont.) - Schedule of Funding Standard Account Bases

Exhibit 4.2 - Funding Standard Account Amortization Bases (Cont.)

Credits

[Schedule MB, Line 9h]

| Type | Date Established | Initial Period | Initial Balance | Outstanding at 4/1/2024 | | Annual Payment |
|----------------------|------------------|----------------|-----------------|-------------------------|---------------------|--------------------|
| | | | | Period | Balance | |
| Amendment | 4/1/2001 | 30.00 | \$ 2,512 | 7.00 | \$ 1,069 | \$ 183 |
| Exper Gain | 4/1/2010 | 15.00 | 945,006 | 1.00 | 96,120 | 96,120 |
| Assumption | 4/1/2010 | 15.00 | 315,710 | 1.00 | 32,112 | 32,112 |
| Amendment | 4/1/2011 | 15.00 | 29,827 | 2.00 | 5,868 | 3,027 |
| Exper Gain | 4/1/2013 | 15.00 | 117,868 | 4.00 | 43,479 | 11,917 |
| Exper Gain | 4/1/2014 | 15.00 | 444,940 | 5.00 | 198,715 | 44,900 |
| Exper Gain | 4/1/2015 | 15.00 | 291,167 | 6.00 | 151,205 | 29,327 |
| Exper Gain | 4/1/2016 | 15.00 | 75,245 | 7.00 | 44,189 | 7,565 |
| Exper Gain | 4/1/2019 | 15.00 | 1,050 | 10.00 | 804 | 105 |
| Exper Gain | 4/1/2021 | 15.00 | 1,169,710 | 12.00 | 1,014,961 | 116,809 |
| Exper Gain | 4/1/2022 | 15.00 | 915,752 | 13.00 | 837,553 | 91,449 |
| Method | 4/1/2023 | 10.00 | 894,094 | 9.00 | 827,837 | 116,782 |
| Exper Gain | 4/1/2024 | 15.00 | 231,001 | 15.00 | 231,001 | 23,068 |
| Total Credits | | | | | \$ 3,484,913 | \$ 573,364 |
| Net Total | | | | | \$ (365,692) | \$ (70,164) |

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

| Abbreviation | Description |
|--------------|---|
| Initial Liab | Initial unfunded actuarial accrued liability |
| Exper Loss | Actuarial experience loss (charge only) |
| Exper Gain | Actuarial experience gain (credit only) |
| ENIL (2008) | Eligible net investment loss under the Pension Relief Act of 2010 |
| Amendment | Plan amendment |
| Assumption | Change in actuarial assumptions |
| Method | Change in the actuarial cost method or asset valuation method |
| Combined | Combined charge base or combined credit base |
| Offset | Combined and offset charge and credit bases |



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Plan Name Cleveland Longshoremen’s Pension Plan

Plan Sponsor Trustees of the Cleveland Longshoremen’s Pension Plan

EIN / PN 34-6582620 / 001

Interest Rates 6.50% per annum, compounded annually, net of investment expense for determining costs and liabilities.

The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan’s asset allocation and investment policy as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan’s investment advisor. The ultimate selection of the interest rate is the actuary’s best estimate and reflects professional judgment.

3.49% Compounded annually for RPA '94 current liability. (Previously 2.70%)

6.50% compounded annually for the present value of accumulated plan benefits for ASC 960.

Active Mortality For Funding and ASC 960, PRI-2012 Blue Collar mortality tables for employees projected generationally using Scale MP-2020. This assumption was chosen based on professional judgement after reviewing available tables and studies.

Post-Retirement Mortality For Funding and ASC 960, PRI-2012 Blue Collar mortality tables for employees projected generationally using Scale MP-2020. This assumption was chosen based on professional judgement after reviewing available tables and studies.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Mortality for Disability For Funding and ASC 960, PRI-2012 Disabled mortality tables for employees projected generationally using Scale MP-2020. This assumption was chosen based on professional judgement after reviewing available tables and studies. It is anticipated that the assumption has sufficient mortality improvement contained in it.

Disability Incidence 82% of the 1985 class 3 rates. This assumption was chosen based on professional judgement after reviewing available tables.

Withdrawal 50% of the Vaughn Ultimate Termination Table. This assumption was chosen based on professional judgement after reviewing available tables.

Expenses Administrative expenses are assumed to be \$125,000. This assumption was chosen based on a review of recent actual expenses.

Retirement Age The average assumed retirement age is 64.8. This assumption was chosen based on professional judgement and a review of actual experience. See table of sample rates:

| Attained Age | Retirement Percentage | Late Retirement Increase |
|--------------|-----------------------|--------------------------|
| 55-59 | 2% | N/A |
| 60 | 5% | N/A |
| 61 | 10% | N/A |
| 62 | 25% | 0% |
| 63 | 50% | 2% |
| 64 | 10% | 4% |
| 65 | 35% | 6% |
| 66 | 30% | 9% |
| 67 | 25% | 12% |
| 68 | 25% | 16% |
| 69 | 25% | 19% |
| 70+ | 100% | 24% |



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Percentage Married Male: 85%
Female: 85%

Age Difference A male is assumed to be 3 years older than his spouse.

| Form of Payment | <u>Life Annuity</u> | <u>75% J&S</u> |
|------------------------|---------------------|--------------------|
| Actives | 50% | 50% |
| Vested Deferred | 50% | 50% |

Late Retirement A late retirement increase factor is applied to active members working past NRA to account for the possibility the actuarially increased benefit will exceed the accrued benefit.

Liability Loads A 1.3% load is applied to a portion of the active and vested terminated retirement liabilities to reflect the cost of the free pop-up feature. The load is applied to the portion expected to be taken as a life annuity (the free pop-up is only on the 50% J&S form).

Future Hours Hours worked each year in the future equal hours worked during the prior plan year.

Cost Method The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Financial and Census Data We used financial data submitted by the auditor as of March 31, 2024 and participant data as supplied by the plan administrator. Horizon has reviewed the data in accordance with Actuarial Standards of Practice No. 23. Horizon has not verified or audited any of the data or information provided.

IRC Section 415(b) The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

Participants Included The plan administrator provides us with data on all participants as of the valuation date. No actuarial liability is included for participants who terminated non-vested prior to the valuation date.

Method for Determining Actuarial Valuation Assets The investment income recognized during a plan year is based on a five-year spread of the difference between the current year's actual investment return, including dividends, interest, realized and unrealized gains or losses and the expected investment return (using the market asset value) computed at the expected rate of return on assets. In determining the "actual" return, group annuity contracts are valued at fair market value. In no event will the valuation assets be less than 80 percent nor more than 120 percent of the market value of trust fund assets.

The special asset method funding relief available under PRA was elected that increased the corridor to 130% of market value and allowed the 2008 plan year investment loss to be smoothed over 10 years.

Changes in Assumptions and Methods Since the prior valuation, the following assumptions and methods have been changed:

The MPPAA interest rates were changed due to changes in the PBGC mass withdrawal interest rates.

The mortality tables and interest rate for current liability calculations have been updated to comply with law.



Schedule MB – Statement by the Enrolled Actuary

Plan Sponsor: Trustees of the Cleveland Longshoremen’s Pension Plan
EIN / PN: 34-6582620 / 001
Plan Year: Beginning April 1, 2024 and ending March 31, 2025
Plan Name: Cleveland Longshoremen’s Pension Plan (the “Plan”)
Enrolled Actuary: Thomas C. Cliffel, FSA
Enrollment Number: 23-06012

The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the plan.

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the participant census data and financial information furnished by the Plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of this actuarial valuation. The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information provided by the Plan auditor, Ciuni & Panichi, Inc.

Attached as separate exhibits are:

- Line 6 – Statement of Actuarial Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(2) – Schedule of Active Participant Data
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

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