

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025	
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			
1a	Name of plan MFW SUPPLEMENTARY PENSION PLAN	1b	Three-digit plan number (PN) ▶	001
		1c	Effective date of plan	12/31/1968
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) BOARD OF TRUSTEES, MFW SUPPLEMENTARY PENSION TRUST 1600 HARBOR BAY PKWY STE 200 ALAMEDA, CA 94502	2b	Employer Identification Number (EIN)	94-6201677
		2c	Plan Sponsor's telephone number	415-546-7800
		2d	Business code (see instructions)	483000

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.	05/12/2026	MILLER KAPLAN ARASE LLP
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 81
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2 6a(2) 2 6b 38 6c 2 6d 42 6e 31 6f 73 6g(1) 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 3

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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025

- ▶ 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 MFW SUPPLEMENTARY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, MFW SUPPLEMENTARY PENSION TRUST	D Employer Identification Number (EIN) 94-6201677

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

1a Enter the valuation date: Month 08 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 1194086
(2) Actuarial value of assets for funding standard account	1b(2) 1194086
c (1) Accrued liability for plan using immediate gain methods	1c(1) 2059377
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a) 0
(b) Accrued liability under entry age normal method	1c(2)(b) 0
(c) Normal cost under entry age normal method	1c(2)(c) 0
(3) Accrued liability under unit credit cost method	1c(3) 2059717
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1) 0
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 2340441
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 101510
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 277960
(3) Expected plan disbursements for the plan year.....	1d(3) 377960

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	04/22/2026
Signature of actuary GREGORY J. PASTINO	Date 23-03916
Type or print name of actuary FOSTER & FOSTER, INC.	Most recent enrollment number 630-620-0200
Firm name 184 SHUMAN BOULEVARD SUITE 305 NAPERVILLE, IL 60563	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	1194086
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	75	2138274
(2) For terminated vested participants	3	96404
(3) For active participants:		
(a) Non-vested benefits		224
(b) Vested benefits		105539
(c) Total active	2	105763
(4) Total	80	2340441
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	51.02 %

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
02/01/2025	286232	0			
08/31/2025	25065	0			
Totals ►			3(b)	311297	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	58.0 %
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	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.76 %
			Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	3.00 %	3.00 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	3.00 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	5.6 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	100000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-121376	-9871

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	0

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	101470

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	1677740	301472
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 12088**e** Total charges. Add lines 9a through 9d.....**9e** 415030**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 160792**g** Employer contributions. Total from column (b) of line 3.....**9g** 311297**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 13240**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	651657	137409
9j(1)	1161379	
9j(2)	1077758	

9j(3) 0**k** (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 622738**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 207708**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025		
A Name of plan MFW SUPPLEMENTARY PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MFW SUPPLEMENTARY PENSION TRUST		D Employer Identification Number (EIN) 94-6201677

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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--

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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)

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	20040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	30022	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FOSTER AND FOSTER

59-1921114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	28600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WRIGHT INVESTORS' SERVICE, INC.

06-1444342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	13000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MFOW WELFARE FUND

94-1254186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	COMMON TRUSTEE	10225	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRUCKER HUSS

94-3219093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	13740	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	WITHUMSMITH+BROWN, PC	b EIN:	22-2027092
c Position:	ACCOUNTANT		
d Address:	6101 BOLLINGER CANYON RD STE 400 SAN RAMON, CA 94583	e Telephone:	925-277-9100

Explanation: DUE TO A COMPETITIVE BID PROCESS, A DIFFERENT AUDITOR WAS SELECTED.

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

For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025

A Name of plan MFOW SUPPLEMENTARY PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MFOW SUPPLEMENTARY PENSION TRUST	D Employer Identification Number (EIN) 94-6201677

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	35101	4243
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	26401	25065
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	7165	9602
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	366974	184591
(2) U.S. Government securities	1c(2)	539554	946124
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(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)	239644	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1214839	1169625
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	20753	6068
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20753	6068
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1194086	1163557

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)	311297	
(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)		311297
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	23264	
(B) U.S. Government securities	2b(1)(B)	8887	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		32151
(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)	6024	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6024
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	3266496	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3247544	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		18952
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-8113	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		360311

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	261614	
(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)		261614
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)	31582	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	30022	
(5) Investment advisory and investment management fees	2i(5)	13000	
(6) Bank or trust company trustee/custodial fees	2i(6)	3500	
(7) Actuarial fees	2i(7)	28600	
(8) Legal fees	2i(8)	13740	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	8782	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		129226
j Total expenses. Add all expense amounts in column (b) and enter total	2j		390840

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-30529
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: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 570646.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025		
A Name of plan MFOW SUPPLEMENTARY PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MFOW SUPPLEMENTARY PENSION TRUST		D Employer Identification Number (EIN) 94-6201677
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): 94-6061923		
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 0
b Enter the amount contributed by the employer to the plan for this plan year		6b 0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer PATRIOT CONTRACT SERVICES LLC

b EIN 91-1862242

c Dollar amount contributed by employer 125055

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 10 Day 05 Year 2028

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

(1) Contribution rate (in dollars and cents) 4.50

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): MAN DAY

a Name of contributing employer MATSON NAVIGATION COMPANY, INC.

b EIN 81-3947813

c Dollar amount contributed by employer 97047

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2026

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) 4.50

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): MAN DAY

a Name of contributing employer APL MARINE SERVICE, LTD.

b EIN 20-1760878

c Dollar amount contributed by employer 90531

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2028

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

(1) Contribution rate (in dollars and cents) 4.50

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): MAN DAY

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

0

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

14b

4

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

14c

4

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

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

15a

0.91

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

15b

0.79

- 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

0

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
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Name of Plan	MFW SUPPLEMENTARY PENSION PLAN						
Plan Year Begin Date	08/01/2024	Plan Year End Date	07/31/2025	EIN	94-6201677	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	MFW SUPPLEMENTARY PENSION PLAN						
Plan Year Begin Date	08/01/2024	Plan Year End Date	07/31/2025	EIN	94-6201677	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	MFW SUPPLEMENTARY PENSION PLAN						
Plan Year Begin Date	08/01/2024	Plan Year End Date	07/31/2025	EIN	94-6201677	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

[illegible]

MFOW SUPPLEMENTARY PENSION PLAN

FINANCIAL STATEMENTS

JULY 31, 2025 AND 2024



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
MFW Supplementary Pension Plan

Members of the Board:

Opinion

We have audited the accompanying financial statements of MFW Supplementary Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of July 31, 2025, the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of August 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of July 31, 2025, and the changes in its net assets available for benefits for the year then ended, and the accumulated plan benefits as of August 1, 2024, and the changes in its accumulated plan benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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

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

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

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

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

Other Matter

The financial statements of the Plan as of and for the year ended July 31, 2024, were audited by other auditors whose report dated May 12, 2025, expressed an unmodified opinion on those statements.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

May 7, 2026

MFOW SUPPLEMENTARY PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>July 31, 2025</u>	<u>July 31, 2024</u>
ASSETS		
INVESTMENTS, AT FAIR VALUE		
U.S. Treasury Securities	\$ 946,124	\$ 539,554
Exchange Traded Fund	-	239,644
Money Market Fund	<u>184,591</u>	<u>366,974</u>
	\$ 1,130,715	\$ 1,146,172
CASH	<u>4,243</u>	<u>35,101</u>
TOTAL CASH AND INVESTMENTS	1,134,958	1,181,273
RECEIVABLES		
Employer Contributions	25,065	26,401
Accrued Interest and Dividends	2,432	1,924
Other Receivables	<u>1,017</u>	<u>1,017</u>
TOTAL RECEIVABLES	28,514	29,342
PREPAID EXPENSES	<u>6,153</u>	<u>4,224</u>
TOTAL ASSETS	1,169,625	1,214,839
LIABILITIES		
Accounts Payable and Accrued Expenses	<u>6,068</u>	<u>20,753</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 1,163,557</u></u>	<u><u>\$ 1,194,086</u></u>

MFW SUPPLEMENTARY PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	August 1, 2024 to July 31, 2025	August 1, 2023 to July 31, 2024
ADDITIONS		
INVESTMENT INCOME		
Interest and Dividends	\$ 38,175	\$ 23,995
Net Appreciation of Investments	10,839	55,803
Less: Investment Expenses	<u>(16,500)</u>	<u>(14,492)</u>
NET INVESTMENT INCOME	\$ 32,514	\$ 65,306
EMPLOYER CONTRIBUTIONS	<u>311,297</u>	<u>303,153</u>
TOTAL ADDITIONS	343,811	368,459
DEDUCTIONS		
PENSION BENEFITS	261,614	282,958
ADMINISTRATIVE EXPENSES		
Administrative Fees	20,040	25,894
Actuary Fees	28,600	18,400
Audit and Accounting Fees	30,022	21,208
Legal Fees	13,740	5,397
Administrative Services	11,542	10,225
Insurance	2,887	2,759
PBGC	2,997	4,200
Miscellaneous	<u>2,898</u>	<u>2,140</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>112,726</u>	<u>90,223</u>
TOTAL DEDUCTIONS	<u>374,340</u>	<u>373,181</u>
NET (DECREASE) FOR THE YEAR	(30,529)	(4,722)
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF THE YEAR	<u>1,194,086</u>	<u>1,198,808</u>
END OF THE YEAR	<u><u>\$ 1,163,557</u></u>	<u><u>\$ 1,194,086</u></u>

MFOW SUPPLEMENTARY PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
AUGUST 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED
 PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Payments	\$ 1,885,732
Other Vested Benefits	<u>172,875</u>

TOTAL VESTED BENEFITS	2,058,607
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NON-VESTED BENEFITS	<u>1,110</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 2,059,717</u></u>
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MFOW SUPPLEMENTARY PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
AUGUST 1, 2023 TO AUGUST 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT AUGUST 1, 2023		\$ 2,354,193
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial Experience	\$ (77,931)	
Interest	66,413	
Benefits Paid	<u>(282,958)</u>	
NET (DECREASE)		<u>(294,476)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT AUGUST 1, 2024		<u><u>\$ 2,059,717</u></u>

MFW SUPPLEMENTARY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The MFW Supplementary Pension Plan (the "Plan") was established in 1968 as a result of collective bargaining agreements between the Marine Firemen's Union (the "Union") and various employers. The Plan is a defined benefit plan providing various pension benefit to covered members of the Union whose employment is subject to the terms and conditions of various collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan documents include detailed rules for each situation. Participants should refer to the Plan agreement and any amendments regarding specific provisions of the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Employer Contributions

Contributions as reported are contributions made for man-days worked during the year at a fixed rate per man-day worked under the terms of the collective bargaining agreements. Contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

D. Pension Benefits

Benefit payments to participants are recorded upon distribution.

E. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan obtained its latest determination letter, dated September 28, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes. The Plan administrator and the Plan's legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

MFW SUPPLEMENTARY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Risks and Uncertainties

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rate, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible changes in these assumptions in the near term would be material to the disclosure to financial statements of actuarial present value of accumulated plan benefits.

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risk. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is reasonably possible that the changes in risks in the near term would materially affect the amounts reported in the financial statements.

G. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by Foster & Foster Actuaries and Consultants and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions and methods used in the latest valuation as of August 1, 2024 were: (a) net investment return at 3.0% per annum, (b) life expectancy of healthy participants RP-2000 Combined Adjusted Blue-Collar Table, increased 15% for males and decreased 5% for females, (c) life expectancy of disabled participants UP-84 Table with ages set forward four years, (d) annual operation expenses of \$100,000, and (e) retirement age: 55 - 70.

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

NOTE 3 - PLAN TERMINATION

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

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of Plan amendments in effect for less than five years.

MFOW SUPPLEMENTARY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 4 - FUNDING POLICY

Required employer contributions ceased, effective September 1, 1990, because the net Plan assets exceeded the actuarial present value of accumulated Plan benefits. The need for additional annual contributions is evaluated each year. The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of August 1, 2024; however, for the plan year beginning on August 1, 2020, the Plan was certified to be in endangered status.

The Board of Trustees approved a Funding Improvement Plan for a period of ten plan years beginning on August 1, 2021, and ending on July 31, 2031, to improve the funding status. The objective of the Funding Improvement Plan is for the Plan to cease to be in endangered status by the end of the funding improvement period (ten years from the start of the Funding Improvement Plan).

Commencing between July 1, 2019 and January 27, 2020, all employers agreed to contribute \$4.50 per man-day to the Plan. The Plan's actuary projects that no increase in this contribution rate will be necessary to meet the conditions of this Funding Improvement Plan. Each year the Plan's actuary reviews and certifies the status of the Plan under the PPA funding rules and whether the Plan is making the scheduled progress toward the requirements of the Funding Improvement Plan. If the Trustees determine necessary, they will revise the Funding Improvement Plan and the benefit and contribution schedules recommended under it.

NOTE 5 - RELATED PARTY TRANSACTIONS

MFOW Welfare Fund and SIU Pacific District Supplemental Benefits Fund provide certain administrative services to the Plan. Administrative charges to the Plan from the MFOW Welfare Fund totaled \$10,225 and \$9,625 for the years ended July 31, 2025 and 2024, respectively. Administrative charges to the Plan from SIU Pacific District Supplemental Benefits Fund totaled \$1,317 and \$600 for the years ended July 31, 2025 and 2024, respectively.

In addition, SIU Pacific District Pension Plan (the "SIU Plan") receives the net amount of benefit expenses, on a monthly basis from the Plan, to include on the SIU Plan benefit checks to Plan participants. For the years ended July 31, 2025 and 2024, the net amount of benefit expenses transferred to the SIU Plan totaled \$261,614 and \$282,958, respectively.

The Trustees of the Plan also serve as Trustees of the above-referenced entities.

NOTE 6 - MAJOR EMPLOYERS

The Plan has three employers whose contributions account for 100% of employer contributions for the years ended July 31, 2025 and 2024. In the event these employers suspend contributions, the Plan would retain the risk of current fixed administrative expenses until the appropriate adjustments were made.

NOTE 7 - INVESTMENT VALUATION AND INCOME RECOGNITION

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

MFW SUPPLEMENTARY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 7 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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 July 31, 2025 and 2024.

Level 1 investments consist of an exchange traded fund, and U.S. treasury securities recorded at fair value based on quoted market prices. Level 2 investments consist of a money market fund recorded at cost which approximates fair value.

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

The following tables summarize the Plan's investments based on the inputs used to value them:

	July 31, 2025		
	Level 1	Level 2	Total
Money Market Fund	\$ -	\$ 184,591	\$ 184,591
U.S. Treasury Securities	946,124	-	946,124
Total Assets in the Fair Value Hierarchy	<u>\$ 946,124</u>	<u>\$ 184,591</u>	<u>\$ 1,130,715</u>

	July 31, 2024		
	Level 1	Level 2	Total
Money Market Fund	\$ -	\$ 366,974	\$ 366,974
Exchange Traded Fund	239,644	-	239,644
U.S. Treasury Securities	539,554	-	539,554
Total Assets in the Fair Value Hierarchy	<u>\$ 779,198</u>	<u>\$ 366,974</u>	<u>\$ 1,146,172</u>

MFW SUPPLEMENTARY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2025 AND 2024

NOTE 7 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

Purchases and sales of securities are recorded on the trade date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis. Realized and unrealized gains and losses are computed using investments' costs for financial statement purposes.

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 7, 2026, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

MFOW SUPPLEMENTARY PENSION PLAN

FORM 5500

SCHEDULE H - LINE 4

E.I.N. 94-6201677; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
MFOW Supplementary Pension Plan

Members of the Board:

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of July 31, 2025 and reportable transactions for the year ended July 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

May 7, 2026

MFW SUPPLEMENTARY PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6201677; PLAN NO. 001

JULY 31, 2025

<u>No. of Shares</u>	<u>Money Market Fund</u>	<u>Fair Value</u>	<u>Cost</u>
184,591	First Am Inst Prime Ob Fd Cl Z	\$ 184,591	\$ 184,591
<u>Par Value</u>	<u>U.S. Treasury Securities</u>		
\$ 15,000	US Treasury Nt 0.875% 11/15/30	\$ 12,796	\$ 11,988
45,000	US Treasury Nt 0.625% 11/30/27	41,738	37,542
10,000	US Treasury Nt 1.125% 2/15/31	8,599	8,123
15,000	US Treasury Nt 1.250% 5/31/28	13,948	12,949
10,000	US Treasury Nt 1.250% 8/15/31	8,503	8,082
45,000	US Treasury Nt 1.125% 8/31/28	41,419	37,709
65,000	US Treasury Nt 1.250% 11/30/26	62,641	57,495
15,000	US Treasury Nt 2.750% 5/31/29	14,385	13,925
20,000	US Treasury Nt 3.125% 8/31/27	19,680	19,015
10,000	US Treasury Nt 3.125% 8/31/29	9,703	9,354
80,000	US Treasury Nt 2.250% 11/15/25	79,512	75,019
15,000	US Treasury Nt 0.500% 5/31/27	14,092	12,816
30,000	US Treasury Nt 1.500% 2/15/30	27,000	25,530
25,000	US Treasury Nt 1.500% 8/15/26	24,329	22,488
30,000	US Treasury Bond Strip 8/15/25	29,952	29,164
725,000	US Treasury Bond Strip 8/15/32	537,827	533,194
	<u>TOTALS - U.S. TREASURY SECURITIES</u>	<u>\$ 946,124</u>	<u>\$ 914,393</u>

MFW SUPPLEMENTARY PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 94-6201677; PLAN NO. 001

AUGUST 1, 2024 TO JULY 31, 2025

Description	Transaction	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost	Net Gain or (Loss)
First Am Inst Prime Ob Fd Cl Z	Purchases	Var.	-	\$ 1,776,606	\$ -	\$ 1,776,606	\$ -
	Sales	Var.	-	-	1,958,989	1,958,989	-
Ishares Select Dividend ETF	Sales	Var.	-	-	239,725	220,711	19,014

Page 1 of 1

[illegible]

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

Plan Name: MFW Supplementary Pension Plan

EIN: 94-6201677

PN: 001

Page 1 of 3

Interest Rates:

Funding:

3.00% annual compound interest in the future, based on expected earnings from portfolio analysis.

Current Liability:

3.76% per year, compounded annually.

Mortality:

Healthy:

The RP-2000 life table with blue collar adjustment, increased 15% for males and decreased 5% for females. This is supported by the results of an experience study completed in 2014, which was updated in 2020 to reflect actual plan experience since that time.

Disabled:

1984 Unisex Pension Mortality Table set forward four years. (Schedule B Code 4+4, 4+4)

Rates of Washout and Dropout:

None.

Retirement:

Retirement Rates vary by age as follows:

Age	Rate
55	7.0%
56-59	0.0%
60-61	7.0%
62	10.0%
63-64	15.0%
65	40.0%
66-67	15.0%
68-69	10.0%
70	100.0%

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

Plan Name: MFOW Supplementary Pension Plan

EIN: 94-6201677

PN: 001

Page 2 of 3

Disability:

Disability Rates vary by age as follows:

Age	Rate
20	0.14%
30	0.24%
40	0.50%
50	1.30%
60	3.02%

The rates of washout and dropout, retirement and disability were based on historical and current data, estimated future experience, and professional judgement.

Expenses:

\$100,000 annually increasing 2% per year, estimated based on anticipated future administrative expenses paid from the trust.

Form of Payment:

Participants are assumed to elect the normal form.

Marital Status:

Spouses are assumed to be 3 years younger than participants. 60% of non-retired participants are assumed to be married.

Reciprocity:

None assumed.

Actuarial Value of Assets:

Market Value of Assets, including any accrued but unpaid contributions.

Actuarial Valuation Method:

Entry Age Normal Cost Method.

Under this method, the normal cost is calculated as the level amount which, if paid each year from his hire date to assumed retirement date, would accumulate to the amount needed at the retirement date to provide the participant's expected pension. The actuarial accrued liability for an active participant is the amount need at the valuation date to provide his expected pension at retirement date less the present value of his expected future normal cost. The actuarial accrued liability for a terminated participant is the present value at the valuation date of his pension entitlement. Actuarial gains (losses), as they occur, reduce (increase) the unfunded actuarial accrued liability.

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

Plan Name: MFOW Supplementary Pension Plan

EIN: 94-6201677

PN: 001

Page 3 of 3

Employer Contributions:

\$4.50 per manday. Assumed annual mandays of 57,000 per MFOW.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025	
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.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan MFW SUPPLEMENTARY PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 12/31/1968
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) BOARD OF TRUSTEES, MFW SUPPLEMENTARY PENSION TRUST 1600 HARBOR BAY PKWY STE 200 ALAMEDA, CA 94502	2b Employer Identification Number (EIN) 94-6201677 2c Plan Sponsor's telephone number 415-546-7800 2d Business code (see instructions) 483000

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		MAY 7, 2026	ANTHONY POPLAWSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		5/11/2026	Danny Defanti
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">3b Administrator's EIN 94-6201677</td> </tr> <tr> <td style="padding: 2px;">3c Administrator's telephone number 415-546-7800</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	3b Administrator's EIN 94-6201677	3c Administrator's telephone number 415-546-7800	
3b Administrator's EIN 94-6201677				
3c Administrator's telephone number 415-546-7800				

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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">81</td> </tr> </table>	5	81
5	81		
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(1)</td> <td style="width: 90%; text-align: right;">2</td> </tr> </table>	6a(1)	2
6a(1)	2		
a(2) Total number of active participants at the end of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(2)</td> <td style="width: 90%; text-align: right;">2</td> </tr> </table>	6a(2)	2
6a(2)	2		
b Retired or separated participants receiving benefits	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6b</td> <td style="width: 90%; text-align: right;">38</td> </tr> </table>	6b	38
6b	38		
c Other retired or separated participants entitled to future benefits.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6c</td> <td style="width: 90%; text-align: right;">2</td> </tr> </table>	6c	2
6c	2		
d Subtotal. Add lines 6a(2) , 6b , and 6c	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6d</td> <td style="width: 90%; text-align: right;">42</td> </tr> </table>	6d	42
6d	42		
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6e</td> <td style="width: 90%; text-align: right;">31</td> </tr> </table>	6e	31
6e	31		
f Total. Add lines 6d and 6e	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6f</td> <td style="width: 90%; text-align: right;">73</td> </tr> </table>	6f	73
6f	73		
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6g(1)</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6g(1)	0
6g(1)	0		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6g(2)</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6g(2)	0
6g(2)	0		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6h</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6h	0
6h	0		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%; text-align: right;">3</td> </tr> </table>	7	3
7	3		

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)	9b Plan benefit arrangement (check all that apply)																								
<table style="width: 100%;"> <tr><td style="width: 5%;">(1)</td><td style="width: 5%;">☐</td><td>Insurance</td></tr> <tr><td>(2)</td><td>☐</td><td>Code section 412(e)(3) insurance contracts</td></tr> <tr><td>(3)</td><td>☒</td><td>Trust</td></tr> <tr><td>(4)</td><td>☐</td><td>General assets of the sponsor</td></tr> </table>	(1)	☐	Insurance	(2)	☐	Code section 412(e)(3) insurance contracts	(3)	☒	Trust	(4)	☐	General assets of the sponsor	<table style="width: 100%;"> <tr><td style="width: 5%;">(1)</td><td style="width: 5%;">☐</td><td>Insurance</td></tr> <tr><td>(2)</td><td>☐</td><td>Code section 412(e)(3) insurance contracts</td></tr> <tr><td>(3)</td><td>☒</td><td>Trust</td></tr> <tr><td>(4)</td><td>☐</td><td>General assets of the sponsor</td></tr> </table>	(1)	☐	Insurance	(2)	☐	Code section 412(e)(3) insurance contracts	(3)	☒	Trust	(4)	☐	General assets of the sponsor
(1)	☐	Insurance																							
(2)	☐	Code section 412(e)(3) insurance contracts																							
(3)	☒	Trust																							
(4)	☐	General assets of the sponsor																							
(1)	☐	Insurance																							
(2)	☐	Code section 412(e)(3) insurance contracts																							
(3)	☒	Trust																							
(4)	☐	General assets of the sponsor																							

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

MFOW SUPPLEMENTARY PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 94-6201677; PLAN NO. 001

AUGUST 1, 2024 TO JULY 31, 2025

Description	Transaction	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost	Net Gain or (Loss)
First Am Inst Prime Ob Fd Cl Z	Purchases	Var.	-	\$ 1,776,606	\$ -	\$ 1,776,606	\$ -
	Sales	Var.	-	-	1,958,989	1,958,989	-
Ishares Select Dividend ETF	Sales	Var.	-	-	239,725	220,711	19,014

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025

- ▶ **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 MFW SUPPLEMENTARY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF MFW	D Employer Identification Number (EIN) 94-6201677

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

1a Enter the valuation date: Month 08 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	1,194,086
(2) Actuarial value of assets for funding standard account.....	1b(2)	1,194,086

c (1) Accrued liability for plan using immediate gain methods

(2) Information for plans using spread gain methods:	1c(1)	2,059,377
(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method.....	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method	1c(3)	2,059,717

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	2,340,441
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	101,510
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	277,960
(3) Expected plan disbursements for the plan year	1d(3)	377,960

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 GREGORY J. PASTINO <i>GJP</i> Signature of actuary GREGORY J. PASTINO Type or print name of actuary FOSTER & FOSTER, INC., Firm name 184 SHUMAN BOULEVARD SUITE 305 NAPERVILLE IL 60563 Address of the firm	4/22/2026 Date 2603916 Most recent enrollment number 630-620-0200 Telephone number (including area code)
---	---

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 ☐

j If box h is checked, enter period of use of shortfall method	5j	
---	-----------	--

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.76 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	3.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	3.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	5.6 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	100,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-121,376	-9,871

8 Miscellaneous information:

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

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

9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	101,470

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)	1,677,740
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	12,088
e Total charges. Add lines 9a through 9d	9e	415,030

Credits to funding standard account:		
f Prior year credit balance, if any	9f	160,792
g Employer contributions. Total from column (b) of line 3	9g	311,297

	Outstanding balance	
h Amortization credits as of valuation date	9h	651,657
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	13,240

j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	1,161,379
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,077,758
(3) FFL credit	9j(3)	0

k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	622,738
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	207,708
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
--	-----------	--

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
---	--

Schedule MB, Line 4c – Documentation Regarding Progress Under Funding Improvement Plan or Rehabilitation Plan

Plan Name: MFOW Supplementary Pension Plan

EIN: 94-6201677

PN: 001

Page 1 of 1

The Plan was first certified as endangered for the plan year beginning August 1, 2020. To improve the Plan's funding situation, the trustees adopted a funding improvement plan on June 16, 2021. The funding improvement plan is designed to improve the Plan's funded percentage to at least 80% by July 31, 2031. All of the Plan's contributing employers agreed to contribute \$4.50 per man-day to the Plan starting at various times between July 1, 2019 and January 27, 2020. Based on the estimated annual man-days provided by the parties, the Plan actuary projects that no increases in this contribution rate will be necessary to meet the conditions of the funding improvement plan.

Schedule MB, Other Attachment- Weighted Average Retirement Age**Plan Name: MFW Supplementary Pension Plan****EIN: 94-6201677****PN: 001**

Page 1 of 1

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
68	1.0000	0.1000	0.1000	6.8000
69	0.8751	0.1000	0.0875	6.0380
70	0.7635	1.0000	0.7635	53.4425
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	0.0000	1.0000	0.0000	0.0000
79	0.0000	1.0000	0.0000	0.0000
80	0.0000	1.0000	0.0000	0.0000
81	0.0000	1.0000	0.0000	0.0000
82	0.0000	1.0000	0.0000	0.0000
83	0.0000	1.0000	0.0000	0.0000
84	0.0000	1.0000	0.0000	0.0000
85	1.0000	1.0000	1.0000	85.0000
Total			1.9510	151.2805
Average				77.54

Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year _____ or fiscal plan year beginning 8/1/2024 and ending 7/31/2025

Part I – Basic Plan Information

1a. Name of plan MFOW Supplementary Pension Plan	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of MFOW Supplementary Pension Plan	1d. Employer identification number (EIN) 94-6201667
1e. Plan sponsor's telephone number (415) 362-4594	1f. Plan sponsor's address, city, state, ZIP code 240 2nd St, San Francisco, CA 94105

Part II – Plan Actuary's Information

2a. Plan actuary's name Gregory J. Pastino	2b. Plan actuary's firm name Foster & Foster, Actuaries and Consultants
2c. Plan actuary's firm address, city, state, ZIP code 184 Shuman Blvd, Suite 305, Naperville IL 60563	
2d. Plan actuary's enrollment number 23-03916	2e. Plan actuary's telephone number (630) 620-0200

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

☐ Neither endangered nor critical	☐ Not endangered due to special rule in IRC Section 432(b)(5)
☒ Endangered	☐ Critical due to election under IRC Section 432(b)(4)
☐ Seriously endangered	☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
☐ Critical	
☐ Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☒	☐	☐
Rehabilitation Plan	☐	☐	☒

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature <i>Gregory J. Pastino</i>	Date 10/29/2024
--	--------------------

Schedule MB, Line 6– Summary of Plan Provisions

Plan Name: MFOW Supplementary Pension Plan

EIN: 94-6201677

PN: 001

Page 1 of 2

Type of Plan: The Plan is a defined benefit plan.

Effective Date: December 31, 1968. The most recent restatement: August 1, 2015.

Retirement:

- (a) Basic Service: Eligibility: 20 YQT (years of qualifying time) from 1/1/1948*. Age 55 if less than 10 YQT prior to 6/15/1978.
Monthly Amount: \$560 (\$100 before age 55).
- (b) Long Service: Eligibility: 25 YQT from 1/1/1943*. Age 55 if less than 10 YQT prior to 6/15/1978.
Monthly Amount: \$560 (\$105 before age 55).
- (c) Reduced Service: Eligibility: Age 62 and 15 YQT between 1949 and 1978 otherwise age 65 and 15 YQT in last 30 years.
Monthly Amount: \$28 per YQT to a maximum of \$560.

Termination: Eligibility: Age 65 and 10 years of vesting service (active members after 1975 only).
Monthly Amount: For each full benefit accrual year, \$18.50 per YQT up to 20 YQT (prorated for partial years)****

Disability: Eligibility: Disabled and 10 YQT in last 25 calendar years.
Monthly Amount:

10 - 14 YQT:	\$280
15 - 19 YQT:	\$420
20+ YQT:	\$560

Death:

- (a) Pre Retirement: Eligibility: Active participant who dies, has eligible spouse, and is vested.
Monthly Amount: Benefit payable to surviving spouse is one half of the actuarially reduced pension at time of death, payable at death, or at earliest retirement age, if later. ***
- (b) After Retirement: Eligibility: Retires after 8/1/1976 with eligible spouse, who did not reject coverage.**
Monthly Amount: Benefit payable to surviving spouse is 1/2 the actuarially reduced pension payable to the retiree.

* Subject to break-in-service rules.

** This post-retirement benefit is also available to active participants after age 65, or inactive participants who terminate employment after age 55 and became eligible for immediate retirement benefits.

*** There is no charge to Plan Member for pre-retirement spouses' coverage.

**** Credit for partial years ranges from \$4.00 to \$18.50. See Restated Plan effective August 1, 2002, Section 5.05.

Schedule MB, Line 6– Summary of Plan Provisions**Plan Name: MFOW Supplementary Pension Plan****EIN: 94-6201677****PN: 001**

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	Benefit Level *								
Effective Date	<u>8/1/1986</u>	<u>8/1/1987</u>	<u>8/1/1988</u>	<u>8/1/1992</u>	<u>8/1/1994</u>	<u>8/1/1996</u>	<u>8/1/1998</u>	<u>8/1/1999</u>	<u>8/1/2006</u>
Basic and Long Service	\$260.00	\$290.00	\$320.00	\$370.00	\$390.00	\$410.00	\$440.00	\$500.00	\$560.00
Reduced Service (credit per year)	\$13.00	\$14.50	\$16.00	\$18.50	\$19.50	\$20.50	\$22.00	\$25.00	\$28.00
Disability Pension **									
10-14 YQT	\$135.00	\$145.00	\$160.00	\$185.00	\$195.00	\$205.00	\$220.00	\$250.00	\$280.00
15-19 YQT	\$190.00	\$217.50	\$240.00	\$270.50	\$292.50	\$307.50	\$330.00	\$375.00	\$420.00
20+ YQT	\$260.00	\$290.00	\$320.00	\$370.00	\$390.00	\$410.00	\$440.00	\$500.00	\$560.00
Deferred Vested (credit per year) (up to 20 YQT) ***	\$13.00	\$14.50	\$16.00	\$18.50	\$18.50	\$18.50	\$18.50	\$18.50	\$18.50

* Benefit increases generally extended as of the effective date to all retirements occurring on and after August 1, 1985.

** Restated Plan Section 6.01(g).

*** For terminations occurring on or after August 1, 1999 the accrual rate and maximum pension are a function of the year last shipped (Restated Plan Section 5.05).

Note: Plan closed to new members first employed on or after September 15, 1985. The vesting requirement of 10 years changed to 5 years as of August 1, 1999 for those who have shipping time after that date.

Payment Options: Life Annuity, 50% Joint & Survivor with "pop-up" if spouse dies within 60 months of benefit commencement.

Changes since the
Prior Valuation: None.

The above summary is intended solely to describe benefits reflected in this valuation and is not a substitute for the plan document in determining eligibility for, or amounts of, plan benefits.

MFW SUPPLEMENTARY PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6201677; PLAN NO. 001

JULY 31, 2025

<u>No. of Shares</u>	<u>Money Market Fund</u>	<u>Fair Value</u>	<u>Cost</u>
184,591	First Am Inst Prime Ob Fd Cl Z	\$ 184,591	\$ 184,591
<u>Par Value</u>	<u>U.S. Treasury Securities</u>		
\$ 15,000	US Treasury Nt 0.875% 11/15/30	\$ 12,796	\$ 11,988
45,000	US Treasury Nt 0.625% 11/30/27	41,738	37,542
10,000	US Treasury Nt 1.125% 2/15/31	8,599	8,123
15,000	US Treasury Nt 1.250% 5/31/28	13,948	12,949
10,000	US Treasury Nt 1.250% 8/15/31	8,503	8,082
45,000	US Treasury Nt 1.125% 8/31/28	41,419	37,709
65,000	US Treasury Nt 1.250% 11/30/26	62,641	57,495
15,000	US Treasury Nt 2.750% 5/31/29	14,385	13,925
20,000	US Treasury Nt 3.125% 8/31/27	19,680	19,015
10,000	US Treasury Nt 3.125% 8/31/29	9,703	9,354
80,000	US Treasury Nt 2.250% 11/15/25	79,512	75,019
15,000	US Treasury Nt 0.500% 5/31/27	14,092	12,816
30,000	US Treasury Nt 1.500% 2/15/30	27,000	25,530
25,000	US Treasury Nt 1.500% 8/15/26	24,329	22,488
30,000	US Treasury Bond Strip 8/15/25	29,952	29,164
725,000	US Treasury Bond Strip 8/15/32	537,827	533,194
	<u>TOTALS - U.S. TREASURY SECURITIES</u>	<u>\$ 946,124</u>	<u>\$ 914,393</u>

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status**Plan Name: MFOW Supplementary Pension Plan****EIN: 94-6201677****PN: 001**

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STATUS DETERMINATION AS OF AUGUST 1, 2024

Critical Status Criteria

Test 1: Funded Percentage less than 65% AND Market value of assets plus contributions less than benefit payments and administrative expenses over seven year No

Test 2: Accumulated funding deficiency projected in four years (five years if funded at 65% or less) No

Test 3: Accumulated funding deficiency projected in five years AND present value of vested benefits for non-actives more than present value of vested benefits for actives AND normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than the present value of employer contributions No

Test 4: Assets plus contributions less than benefit payments and administrative expenses over five years No

The Plan is NOT in Critical Status

Endangered Status Criteria

Test 1: Funded percentage less than 80% Yes

Test 2: Funding deficiency projected in seven years No

The Plan is in Endangered Status**Seriously Endangered Status Criteria**

Test: The funded percentage is less than 80% AND funding deficiency projected in seven years? No

The Plan is NOT in Seriously Endangered Status

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status**Plan Name: MFOW Supplementary Pension Plan****EIN: 94-6201677****PN: 001**

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Asset and Contribution Information

Market Value of Assets	\$1,200,211
Actuarial Value of Assets	\$1,200,211
Expected Contributions	
Current Year	\$256,500
Present Value for the next 5 years	\$1,192,315
Present Value for the next 7 years	\$1,622,039

Liabilities

Present Value of Vested Benefits for Active Participants	\$48,398
Present Value of Vested Benefits for Non-Active Participants	\$2,062,815
Total Present Value of Vested Benefits	\$2,111,213
Total Accrued Liability (Unit Credit)	\$2,112,131
Normal Cost, plus Expenses	\$86,217
Present Value of Benefit Payments	
Next 5 Years	\$1,104,119
Next 7 Years	\$1,384,246
Present Value of Admin Expenses	
Next 5 Years	\$395,114
Next 7 Years	\$537,518
Total Present Value of Benefit Payments and Administrative Expenses	
Next 5 Years	\$1,499,233
Next 7 Years	\$1,921,764

Funded Percentage

Actuarial Value of Assets / Total Unit Credit Accrued Liability	56.8%
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Summary of Projected Actuarial Results

Date	Accrued Liability (Unit Credit, millions)	Actuarial Value of Assets (millions)	Funded Percentage	Credit Balance
8/1/2024	\$2.1	\$1.2	56.8%	\$140,235
8/1/2025	\$1.9	\$1.1	59.3%	\$144,846
8/1/2026	\$1.7	\$1.1	63.1%	\$262,332
8/1/2027	\$1.5	\$1.0	68.6%	\$369,747
8/1/2028	\$1.3	\$1.0	76.2%	\$466,334
8/1/2029	\$1.2	\$1.0	86.8%	\$553,907
8/1/2030	\$1.0	\$1.0	101.2%	\$632,556

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status**Plan Name: MFW Supplementary Pension Plan****EIN: 94-6201677****PN: 001**

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Actuarial Assumptions and Methods

The actuarial assumptions and plan benefits are the same as used in the August 1, 2023 actuarial valuation unless otherwise noted. Key assumptions are outlined below.

Contribution Rates	Employer contributions are assumed to be \$256,500 per year.
Projection Assumptions	The experience of the plan during the projection is assumed to match the expected experience based on the plan's current actuarial assumptions.
Asset Information	July 31, 2024 draft asset information was provided by the plan administrator's office. These amounts are unaudited and subject to change.
Administrative Expenses	Investment related expenses are netted against investment income. The assumed normal cost load for operating expenses is \$85,000 for 2024 and for each year thereafter.
Significant Events	No significant events are known and likely during the duration of this projection. As a result, we have not factored any significant events into our projection.
Projected Industry Activity	Assumptions with respect to projected industry activity are based on information provided by the Plan Sponsor as required by Section 432 of the Internal Revenue Code. No new entrants are assumed as the plan is closed.

Benefit Provisions

The benefit provisions are as reflected in the August 1, 2023 actuarial valuation.

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

Plan Name: MFOW Supplementary Pension Plan

EIN: 94-6201677

PN: 001

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**MFOW Supplementary Pension Plan
Actuarial Certification for 2024**

Name of Plan: MFOW Supplementary Pension Plan

Employer Identification Number: 94-6201677

Plan Number: 001

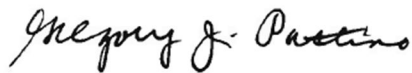
Plan Sponsor: Board of Trustees of MFOW Supplementary Pension Plan
240 Second Street, Floor 2
San Francisco, CA 94105

Enrolled Actuary: Gregory J. Pastino
Foster & Foster
184 Shuman Boulevard, Suite 305
Naperville, IL 60563
(239) 600-6409

Plan Year: August 1, 2024 - July 31, 2025

Certification of Funded Status:

Based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the plan, I hereby certify that this plan is in Endangered Status pursuant to the Pension Protection Act of 2006, as amended by the Multiemployer Pension Reform Act of 2014.



Gregory J. Pastino, ASA, MAAA, EA
Enrolled Actuary Number 23-03916

October 29, 2024
Date

Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases**Plan Name: MFOW Supplementary Pension Plan****EIN: 94-6201677****PN: 001**

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	<u>Date</u> <u>Established</u>	<u>Remaining</u> <u>Years</u>		<u>Outstanding</u> <u>Balance</u>	<u>Amortization</u> <u>Charge or Credit</u>
1. Amortization Charges					
Plan Change	8/1/2006	12	\$	587,655	\$ 57,318
Assumption Change	8/1/2010	1		132,215	132,215
Assumption Change	8/1/2015	6		133,770	23,974
Assumption Change	8/1/2019	10		338,260	38,499
Experience Loss	8/1/2019	10		7,203	820
Experience Loss	8/1/2020	11		8,186	859
Assumption Change	8/1/2020	11		315,645	33,120
Experience Loss	8/1/2021	12		85,682	8,357
Experience Loss	8/1/2022	13		<u>69,124</u>	<u>6,310</u>
Total			\$	1,677,740	\$ 301,472
2. Amortization Credits					
Experience Gain	8/1/2010	1	\$	22,748	\$ 22,748
Experience Gain	8/1/2011	2		27,780	14,095
Experience Gain	8/1/2012	3		39,240	13,468
Experience Gain	8/1/2013	4		43,602	11,388
Experience Gain	8/1/2014	5		52,108	11,047
Experience Gain	8/1/2015	6		188,083	33,708
Experience Gain	8/1/2016	7		60,985	9,503
Experience Gain	8/1/2017	8		9,345	1,292
Experience Gain	8/1/2018	9		73,906	9,216
Experience Gain	8/1/2023	14		12,484	1,073
Experience Gain	8/1/2024	15		<u>121,376</u>	<u>9,871</u>
Total			\$	651,657	\$ 137,409

Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases**Plan Name: MFOW Supplementary Pension Plan****EIN: 94-6201677****PN: 001**

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3. Total Charges minus Credits: (1)-(2)	\$	1,026,083	\$	164,063
4. Credit balance on August 1, 2024	\$	160,792		
5. Accumulated reconciliation account	\$	-		
6. Balance test: (3)-(4)-(5)	\$	865,291		
7. Unfunded actuarial accrued liability				
(a) Actuarial accrued liability	\$	2,059,377		
(b) Actuarial value of assets	\$	1,194,086		
(c) Unfunded liability: (a)-(b)	\$	865,291		
(d) Unfunded liability with balance equation minimum	\$	865,291		

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

Plan Name: MFOW Supplementary Pension Plan

EIN: 94-6201677

PN: 001

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Since the prior report, the interest rate used to value current liability under RPA '94 was updated from 2.91% to 3.76% as mandated by the IRS.