

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 10/01/2024 and ending 09/30/2025	
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 GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1958
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) GEORGIA STEVEDORE ASSOC. INT'L LONGSHOREMEN'S ASSOC. 10 MERSEY WAY SAVANNAH, GA 31405
2b	Employer Identification Number (EIN) 58-6106340
2c	Plan Sponsor's telephone number 912-233-0218
2d	Business code (see instructions) 488990

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.	07/13/2026	ROBERT REESE
	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 4168
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) 3044 6a(2) 2994 6b 664 6c 93 6d 3751 6e 365 6f 4116 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 25

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 10/01/2024 and ending 09/30/2025

▶ 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 GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION 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 GEORGIA STEVEDORE ASSOC. INT'L LONGSHOREMEN'S ASSOC.	D Employer Identification Number (EIN) 58-6106340

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

1a Enter the valuation date: Month 10 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 750192682
(2) Actuarial value of assets for funding standard account	1b(2) 713844218
c (1) Accrued liability for plan using immediate gain methods	1c(1) 689051718
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 679144986
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1007222931
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 41951308
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 48694903
(3) Expected plan disbursements for the plan year	1d(3) 50039792

Statement by Enrolled Actuary

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

SIGN HERE	
Signature of actuary JEFFREY S. WILLIAMS, FCA, ASA MAAA	Date 26-07009
Type or print name of actuary SEGAL	Most recent enrollment number 678-306-3100
Firm name 2727 PACES FERRY ROAD SE BLDG ONE, ATLANTA, GA 30339-4053	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	750192682
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	967	322472503
(2) For terminated vested participants	68	13843306
(3) For active participants:		
(a) Non-vested benefits		98708287
(b) Vested benefits		572198835
(c) Total active	3174	670907122
(4) Total	4209	1007222931
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	36679393	0			
Totals ►			3(b)	36679393	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	105.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ 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		3.85 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	6.50 %	6.50 %
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)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2 %	
i Expense load included in normal cost reported in line 9b	6i	☐ 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)	1300000	
(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
3	1256500	1256500
1	-20865403	-2083656
4	-38840931	-3878724

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	27478747

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)	176457938	27788423
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3592366**e** Total charges. Add lines 9a through 9d.....**9e** 58859536**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 69480958**g** Employer contributions. Total from column (b) of line 3.....**9g** 36679393**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	131769480	18187354

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6791180**j** Full funding limitation (FFL) and credits:

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

9j(1) 76858073

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

9j(2) 227359546

(3) FFL credit

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

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 131138885**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 72279349**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)

(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)

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

9o(2)(b)

(3) Total as of valuation date

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA STEVEDORE ASSOC. INT'L LONGSHOREMEN'S ASSOC.	D Employer Identification Number (EIN) 58-6106340	

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
BAIRD ASSET MANAGEMENT
39-2008435
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CADIAN CAPITAL
26-0213786
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS
30-0299433
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST GLOBAL PARTNERS OFFSHORE LP
90-0644478

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

GCM GROSVENOR L.P. 900 NORTH MICHIGAN AVE, SUITE 1100
CHICAGO, IL 60611

20-3979494

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

OAKTREE CAPITAL MANAGEMENT, LP 333 SOUTH GRAND AVENUE, 28TH FLOOR
LOS ANGELES, CA 90071

26-0189082

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

SOUTHPOINT CAPITAL ADVISORS LP 1114 AVENUE OF AMERICAS
NEW YORK, NY 10036

20-0975900

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

MESIROW FINANCIAL SERVICES 353 NORTH CLARK STREET
CHICAGO, IL 60654

20-2603218

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

MARATHON SECURE PRIVATE STRATEGIES 1 BRYANT PARK, 38TH FLOOR
NEW YORK, NY 10036

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

SIGULER GUFF ADVISORS LLC 200 PARK AVE., 14TH FLOOR
NEW YORK, NY 10166

13-3855269

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

LAZARD ASSET MANAGEMENT LLC 30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

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

GLOBAL TRUST COMPANY 12 GILL ST., SUITE 2600
WOBURN, MA 01801

26-3761443

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

HAMILTON LANE ADVISORS, LLC

110 WASHINGTON ST. STE 1300
CONSHOHOCKEN, PA 19428

23-2962336

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

SEGAL SELECT INSURANCE SERVICES

66 HUDSON BLVD E, 20TH FLOOR
NEW YORK, NY 10001

46-0619194

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

JANUS HENDERSON INVESTORS

151 DETROIT ST.
DENVER, CO 80206

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

WILLIAM BLAIR

27-6331814

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

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

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

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

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

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

GSA-ILA MANAGER'S FUND

10 MERSEY WAY
SAVANNAH, GA 31405

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 38 50 15	AFFILIATED ADMIN FUND	684060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON PARTNERS GLOVAL INVESTORS

ONE BEACON ST 30TH FLOOR
BOSTON, MA 02108

98-0202744

(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?
52 51 28	INVESTMENT MANAGER	413987	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NB ALTERNATIVES ADVISERS LLC

1290 AVENUE OF AMERICAS
NEW YORK, NY 10104

82-2900910

(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?
52 28	INVESTMENT MANAGER	0	Yes ☒ No ☐	Yes ☒ No ☐	269758	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)

LOOMIS SAYLES TRUST COMPANY

ONE FINANCIAL CENTER
BOSTON, MA 02111

20-8080381

(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	INVESTMENT MANAGER	201663	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL ADVISORS INC DBA SEGAL MARCO

333 W. 34TH ST.
NEW YORK, NY 10001

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT CONSULTANT	187698	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL

2727 PACES FERRY RD
ATLANTA, GA 30339

13-2619259

(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?
16 17 11 50	ACTUARY AND CONSULTANT	168279	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)

COMERICA BANK

411 W. LAFAYETTE AVE
DETROIT, MI 48226

42-1741646

(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?
72 19	CUSTODIAN	114131	Yes ☒ No ☐	Yes ☒ No ☐	10118	Yes ☐ No ☒

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

SYMPHONA LLP

118 PARK OF COMMERCE DR, SUITE 200
SAVANNAH, GA 31405

58-2663273

(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	AUDITOR	100455	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN CHASE BANK, N.A.

13-4994650

(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?
51 50 24 27 28	INVESTMENT MANAGER	88443	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)

XPONANCE LLC

2605 MERIDIAN PARKWAY
DURHAM, NC 27713

20-2103144

(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?
51 28	INVESTMENT MANAGER	87300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOLLAND, BROMLEY, BARNHILL & BRETT

530 STEPHENSON AVE, STE 200
SAVANNAH, GA 31405

58-1941470

(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 15 50	ACCOUNTANT	63074	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BIGNAULT & CARTER

130 CANAL ST. SUITE 401
POOLER, GA 31322

58-1310322

(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?
50 29	CO-COUNSEL	48870	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)

BNY MELLON

201 WASHINGTON ST., 14TH FLOOR
BOSTON, MA 02108

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	INVESTMENT MANAGER	28345	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ELLIS, PAINTER, RATTERREE & ADAMS

24 OGLETHORPE PROFLL BLD, 2ND FLOOR
SAVANNAH, GA 31406

58-1788955

(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	CO-COUNSEL	24183	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GEORGIA STEVEDORE ASSOC. INT'L LONGSHOREMEN'S ASSOC.		D Employer Identification Number (EIN) 58-6106340
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM-M DB SL BROAD MARKET SIF		
b Name of sponsor of entity listed in (a): BNY-MELLON		
c EIN-PN 25-6078093-106	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98790094
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM-M DB SL LARGE CAP GROWTH SIF		
b Name of sponsor of entity listed in (a): BNY-MELLON		
c EIN-PN 25-6078093-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73518495
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM-M DB SL SMALL CAP GROWTH SIF		
b Name of sponsor of entity listed in (a): BNY-MELLON		
c EIN-PN 25-6078093-179	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3325080
a Name of MTIA, CCT, PSA, or 103-12 IE: EB DIVERSIFIED DYNAMIC GROWTH FUND		
b Name of sponsor of entity listed in (a): BNY-MELLON		
c EIN-PN 25-6078093-166	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44665561
a Name of MTIA, CCT, PSA, or 103-12 IE: EB US SMALL-MID CAP OPPORTUNISTIC		
b Name of sponsor of entity listed in (a): BNY-MELLON		
c EIN-PN 25-6078093-303	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34729
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SPECIAL SIT PROPERTY FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE		
c EIN-PN 13-3980309-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6505764
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS-NHIT WRLD CREDIT ASSET TRUST		
b Name of sponsor of entity listed in (a): LOOMIS, SAYLES & COMPANY		
c EIN-PN 20-8080381-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64453616
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA STEVEDORE ASSOC. INT'L LONGSHOREMEN'S ASSOC.	D Employer Identification Number (EIN) 58-6106340

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	265195	3189386
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	495207	1136749
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	663882	807329
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	24247713	23512551
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	113	113
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	85076208	96112176
(5) Partnership/joint venture interests	1c(5)	219578338	232402906
(6) Real estate (other than employer real property)	1c(6)	683899	831786
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	308861486	291293339
(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)	78998973	146993521
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	31609651	33302174

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	2317511	2242262
f Total assets (add all amounts in lines 1a through 1e)	1f	752798176	831824292
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	541741	273120
i Acquisition indebtedness	1i		
j Other liabilities	1j	2063753	488086
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2605494	761206
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	750192682	831063086

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)	36679393	
(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)		36679393
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	252944	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		252944
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1319711	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2976585	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4296296
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	250658126	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	228992434	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		21665692
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6854160	
(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)		42015354
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1405275
(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)		4517963
c Other income	2c		653535
d Total income. Add all income amounts in column (b) and enter total	2d		118340612

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33857739	
(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)		33857739
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)		
(3) Recordkeeping fees	2i(3)	63074	
(4) IQPA audit fees	2i(4)	100455	
(5) Investment advisory and investment management fees	2i(5)	2334168	
(6) Bank or trust company trustee/custodial fees	2i(6)	114131	
(7) Actuarial fees	2i(7)	168279	
(8) Legal fees	2i(8)	73053	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	759309	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3612469
j Total expenses. Add all expense amounts in column (b) and enter total	2j		37470208

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		80870404
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: **SYMPHONA LLP**

(2) EIN: **58-2663273**

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 575328.

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.
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA STEVEDORE ASSOC. INT'L LONGSHOREMEN'S ASSOC.	D Employer Identification Number (EIN) 58-6106340	

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	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	6

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

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer GATEWAY TERMINALS

b EIN 58-2179291

c Dollar amount contributed by employer 25016796

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 2030

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) 6.90

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

a Name of contributing employer REEFER EXPRESS

b EIN 46-3436732

c Dollar amount contributed by employer 2143837

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 2030

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) 6.90

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

a Name of contributing employer GATEWAY TERMINALS

b EIN 58-2179291

c Dollar amount contributed by employer 936951

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 2030

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) 6.90

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

a Name of contributing employer ATLANTIC RORO STEVEDORING LLC

b EIN 22-3659204

c Dollar amount contributed by employer 339868

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 2030

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) 6.90

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

a Name of contributing employer ATLANTIC RORO STEVEDORING LLC

b EIN 22-3659204

c Dollar amount contributed by employer 2101216

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 2030

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

(1) Contribution rate (in dollars and cents) 5.25

(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	
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	
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	
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	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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: <u>55.3</u> % Private Equity: <u>6.6</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>21.4</u> % High-Yield Debt: <u>7.8</u> % Real Assets: <u>8.0</u> % Cash or Cash Equivalents: <u>0.9</u> % Other: <u>0.0</u> %	
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
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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 _____.	



Georgia Stevedore Association -
International Longshoremen's Association
Pension Plan

Financial Statements and
Supplementary Information

September 30, 2025 and 2024

www.symphona.us

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INDEPENDENT AUDITOR'S REPORT

To the Joint Board of Trustees of the
Georgia Stevedore Association – International Longshoremen's Association Pension Plan
Savannah, Georgia

Opinion

We have audited the financial statements of Georgia Stevedore Association – International Longshoremen's Association Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 from when the financial statements are issued or 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Auditor's Responsibilities for the Audit of the Financial Statements, continued

Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule I: Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule II: Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended September 30, 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 GAAS.

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

In our opinion, the information in the accompanying schedules are 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.



Savannah, Georgia
July 8, 2026

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30,

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value		
Common stock	\$ 82,380,523	\$ 75,093,631
Commingled/collective and other investments	583,700,356	584,562,383
Foreign common stock	13,731,653	9,982,577
Mutual funds	146,993,521	78,998,973
Collateralized mortgage obligations	113	113
Real estate investment trusts	831,786	683,899
Total investments	<u>827,637,952</u>	<u>749,321,576</u>
Receivables		
Employers' contributions	1,136,749	495,207
Accrued interest and dividends	74,971	91,780
Settlements receivable	460,037	-
Due from Welfare Fund	-	363,834
Due from Manager's Fund	272,321	208,268
Total receivables	<u>1,944,078</u>	<u>1,159,089</u>
Property and equipment, net	<u>2,242,262</u>	<u>2,317,511</u>
Total assets	<u>831,824,292</u>	<u>752,798,176</u>
LIABILITIES		
Accounts payable, accrued expenses and benefits payable	273,120	541,741
Settlements payable	-	2,063,753
Due to Welfare Plan	488,086	-
Total liabilities	<u>761,206</u>	<u>2,605,494</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 831,063,086</u></u>	<u><u>\$ 750,192,682</u></u>

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended September 30,

	<u>2025</u>	<u>2024</u>
ADDITIONS		
Investment income		
Appreciation in fair value of investments	\$ 75,053,169	\$ 96,722,005
Interest	252,944	258,795
Dividends	4,296,296	4,281,060
Contracts with insurance companies	1,405,275	1,288,069
Other income (loss)	653,535	(1,853,724)
	<u>81,661,219</u>	<u>100,696,205</u>
Less investment expenses	<u>(2,260,601)</u>	<u>(1,785,705)</u>
Net investment income	79,400,618	98,910,500
Contributions		
Employers	<u>36,679,393</u>	<u>35,742,949</u>
Total additions	<u>116,080,011</u>	<u>134,653,449</u>
DEDUCTIONS		
Benefits paid directly to participants	33,857,739	37,130,323
Administrative expenses	<u>1,351,868</u>	<u>1,573,622</u>
Total deductions	<u>35,209,607</u>	<u>38,703,945</u>
NET INCREASE	80,870,404	95,949,504
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>750,192,682</u>	<u>654,243,178</u>
End of year	<u>\$ 831,063,086</u>	<u>\$ 750,192,682</u>

GEORGIA STEVEDORE ASSOCIATION –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Georgia Stevedore Association – International Longshoremen's Association (GSA-ILA) Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. A summary description of the Plan is provided to each participant in the form of a benefits booklet.

General

The Plan is an employee benefit plan for members of Local Union Nos. 1414, 1475, and 2046 located in Savannah, Georgia, and Local Union Nos. 1423 and 1863 located in Brunswick, Georgia, of the International Longshoremen's Association and others to whom the Joint Board of Trustees of the GSA-ILA (the Board) has extended coverage. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

The Plan provides members or their beneficiaries with a lump-sum or monthly retirement benefit and death or disability benefits. These benefits are based upon credited years and hours of service as defined by the Plan. Each member with five or more credited years of service is 100% vested in their accrued retirement benefit.

To earn a credited year of service, a longshoreman must receive 700 credited hours during the calendar year. Credited hours are defined as hours worked or hours granted in accordance with Plan provisions as a result of accident or sickness.

Contributions and Funding Policy

The Plan and the GSA-ILA Welfare Plan (the Plans) are funded under the USMX-ILA Master Contract (Agreement) dated October 1, 2024. The Agreement spans the six-year period ending September 30, 2030. The prior agreement expired on September 30, 2024. The participating employers make contributions into a fund for pension and welfare benefits based upon participant hours worked and type of cargo handled. The Board allocates the contributions to fund the Plans in accordance with the Plans' documents, each of which requires a funding policy consistent with the minimum funding standards of ERISA and which is adequate to meet the estimated obligations of the Plans.

On March 11, 2025 a Memorandum of Settlement, a new Collective Bargaining Agreement and a new Master Contract were executed between the USMX and the ILA effective October 1, 2024 through September 30, 2030. Certain provisions of the Plan were impacted from the execution of these documents.

For each of the years ended September 30, 2025 and 2024, total hours worked by the Plan participants were approximately 5,300,000. Contributions per hour by type of cargo, including contributions per hour allocated to the Plan for the years ended September 2025 and 2024, were as follows:

Contributions per hour	September 30, 2025		September 30, 2024	
	Total	Allocated to the Plan	Total	Allocated to the Plan
Break-bulk	\$ 12.70	\$ 6.75	\$ 11.70	\$ 5.75
Container	16.15	6.90	15.15	6.90
Lash	6.61	1.61	6.61	1.61
Car carrier	13.50	5.25	13.50	5.25
Private terminals	6.35	1.35	6.35	1.35
Dock and deck	16.15	6.90	15.15	6.90

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NOTE 1. DESCRIPTION OF THE PLAN, continued

Administration

The Plan is administered by the Board. As described in the Agreement, the Board is composed of trustees from the Georgia Stevedore Association and the International Longshoremen's Association. Each of these Associations carries 50% of the voting weight of the Board.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Property and Equipment

Property and equipment is stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the assets' estimated useful lives as follows:

Building and land improvements	10 to 40 years
Furniture, fixtures, and equipment	5 to 10 years

Depreciation expense for each of the years ended September 30, 2025 and 2024 was \$75,249.

Use of Estimates

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

Valuation of Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 5 for discussion of fair value measurements).

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

Special Valuation Policies and Risks

Foreign denominated assets, if any, held by the Plan, may involve risks not typically associated with domestic transactions including, but not limited to, unanticipated movements in exchange rates, the degree of government supervision and regulation of security markets, and the possibility of economic instability.

Certain securities held by the Plan may be valued on the basis of a price provided by a single market maker. The prices provided by the principal market makers may differ from the value that would be realized if the securities were sold.

Illiquid Securities

At times, the Plan may hold illiquid securities that it may not be able to sell at their current fair value price. Although it is expected that the fair value represents the current realizable value on disposition of such securities, there is no guarantee that the Plan will be able to do so. In addition, the Plan may incur certain costs related to the disposition of such securities.

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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Short Sales

The Plan may sell a security it does not own in an attempt to profit from the combined price movements of a particular short position and a comparable dollar long position in the same industry. When the Plan sells a security short, it must first borrow the security it is selling short and deliver it to the broker-dealer handling the short sale. A gain, limited to the price at which the Plan sold the security short, or a loss, unlimited in size, will be recognized upon the termination of a short sale.

Delayed Delivery Transactions

The Plan may purchase securities on a when-issued or delayed delivery basis. These transactions, also known as "to be announced" or "TBA" securities, involve a commitment by the Plan to purchase securities for a predetermined price or yield, with payment and delivery taking place beyond the customary settlement period. When delayed delivery purchases are outstanding, the Plan, or one of its sub-advisors, will set aside or earmark internally until the settlement date, liquid assets in an amount sufficient to meet the purchase price. When purchasing a security on a delayed delivery basis, the Plan assumes the rights and risks of ownership, including the risk of price and yield fluctuations, and takes such fluctuations into account when determining its net asset value.

The Plan may dispose of or renegotiate a delayed delivery capital gain or loss. The Plan held no TBA Federal Agency Securities at September 30, 2025 and 2024.

Written Options

When the Plan writes an option, an amount equal to any premium received by the Plan is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from writing options that expire unexercised are treated as realized gains. The difference between the premium and the amount paid on effecting a closing purchase transaction is also treated as a realized gain. If the premium is less than the amount paid for the closing purchase transaction, a realized loss is recorded. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security (or financial instrument) in determining whether the Plan has realized a gain or loss. If a put option is exercised, the Plan purchases the security (or financial instrument), the cost of the security is reduced by the premium originally received, and no gain or loss is recognized. The Plan as writer of an option bears the market risk of an unfavorable change in the price of the security underlying the written option.

Income Recognition

Employer contributions are recognized on the accrual basis.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the participants prior to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired, terminated, disabled, and active participants or their beneficiaries. Benefits under the Plan are based upon participants' accumulated credited years and hours of service. Benefits payable, under all circumstances, are included to the extent to which they are deemed attributable to participant service rendered prior to the valuation date. The actuarial present value of accumulated plan benefits is determined by Segal, the consulting actuary (See Note 3).

The amount is calculated by applying actuarial assumptions to the 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.

As of October 1, 2024 and 2023 the Plan's actuarially determined minimum funding standards account exceeded the minimum funding requirements of ERISA.

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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

The significant assumptions, which are selected by an independent actuary chosen by the Board, underlying the actuarial valuation as of October 1, 2024:

- (a) Type and basis of funding Entry age actuarial cost method.
- (b) Rates of return on investments Current - 6.5% (assumed); 7.9% (actuarial);
15.2% (market).
Prior - 6.5% (assumed); 4.8% (actuarial); 10.3%
(market).

- (c) Mortality Healthy Pre-retirement Mortality: Pri-2012 Blue
Collar Amount-weighted Employee Mortality
Table with sex-distinct rates load added,
projected generationally with Scale MP2021
(MP2020 with no load added for 2024).
- Healthy Post-retirement Mortality: Pri-2012 Blue
Collar Amount-weighted Healthy Annuitant
Mortality Table with sex-distinct rates and a 10%
load added for male annuitants, projected
generationally with Scale MP2021 (MP2020 for
2024).

- (d) Turnover Assumed turnover rates are:

	For the year ended September 30, 2025		For the year ended September 30, 2024	
	Withdrawal	Disability	Withdrawal	Disability
Age 20	2.31%	0.08%	4.63%	0.90%
Age 25	1.94%	0.11%	3.88%	0.13%
Age 30	1.56%	0.15%	3.13%	0.19%
Age 35	1.25%	0.22%	25.00%	0.26%
Age 40	0.94%	0.30%	1.88%	0.36%
Age 45	0.63%	0.41%	1.25%	0.50%
Age 50	0.31%	0.61%	63.00%	0.73%
Age 55	0.00%	1.06%	0.00%	1.27%
Age 60	0.00%	1.62%	0.00%	1.94%

(e) Retirement rates - For the year ended September 30, 2025		For the year ended September 30, 2024	
Age 57-58	1.0%	Age 57-60	3.0%
Age 59-60	2.0%	Age 61-64	5.0%
Age 61-64	6.0%	Age 65-67	10.0%
Age 65-66	9.0%	Age 68-70	15.0%
Age 67-69	6.0%	Age 71	100.0%
Age 70-71	10.0%		
Age 72	100.0%		

- (f) Disability Pri-2012 Disabled Retiree Amount-weighted
Mortality Table with sex-distinct rates, projected
generationally with Scale MP2021 (MP2020 for
2024).

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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

The significant assumptions, which are selected by an independent actuary chosen by the Board, underlying the actuarial valuation as of October 1, 2024, continued:

(g) Valuation of assets	Actuarial value of assets reflects market appreciation or depreciation averaged over a five-year period, but the value is not less or more than
(h) Expenses	Administrative expenses are assumed to be
(i) Marriage	70% (80% for 2024) of all participants are assumed to be married; Spouses of male participants are four years younger and spouses of female participants are four (five for 2024) years older.
(j) Justifications for changes in actuarial assumptions	For purposes of determining current liability, the current liability interest rate was changed from 3.07% to 3.85% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Subsequent Events

Subsequent events have been evaluated for potential recognition and/or disclosure through July 8, 2026. This represents the date the financial statements were available to be issued. See Note 14. Subsequent Events.

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NOTE 3. ACCUMULATED PLAN BENEFITS (BEGINNING OF YEAR INFORMATION)

Statement of Accumulated Plan Benefits

	<u>October 1, 2024</u>
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 245,666,698
Other participants	<u>373,288,899</u>
Total vested benefits	618,955,597
Nonvested benefits	<u>60,189,389</u>
Total actuarial present value of accumulated plan benefits accumulated plan benefits	<u><u>\$ 679,144,986</u></u>

Statement of Changes in Accumulated Plan Benefits

	<u>October 1, 2024</u>
Actuarial present value of accumulated plan	
Benefits at beginning of year	\$ 690,889,986
Increase (decrease) during the year attributed to:	
Plan amendments	1,256,500
Interest	43,701,114
Benefits accumulated, net experience gain/loss, changes in data	17,721,504
Benefits paid	(37,130,323)
Changes in actuarial assumption	<u>(37,293,795)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 679,144,986</u></u>

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NOTE 4. INVESTMENTS

The Board has established a formal investment policy that includes selecting a professional investment advisor to monitor investments, diversify the investment portfolio, and make both short-term and long-term investments to help realize a consistent return.

The following table summarizes, by principal type of investment (other than the participating mortgage separate account and unallocated insurance contract), appreciation (depreciation) on investments and securities sold not yet purchased (based upon fair value at the beginning of the year or current year costs, if not held at the beginning of the year) for the years ended September 30:

	2025	2024
Net appreciation (depreciation) on investments		
Common stock	\$ 9,982,932	\$ 14,164,386
Commingled/collective and other investments	59,192,534	74,734,293
Foreign common stock	870,781	1,969,738
Mutual funds	4,517,963	7,676,790
Collateralized mortgage obligations	-	(4)
Real estate investment trusts	(135,551)	172,490
Written options	-	124,480
	<u>74,428,659</u>	<u>98,842,173</u>
Net (depreciation) on securities sold not yet purchased	<u>624,510</u>	<u>(2,120,168)</u>
Net appreciation on investments and securities sold not yet purchased	<u><u>\$ 75,053,169</u></u>	<u><u>\$ 96,722,005</u></u>

NOTE 5. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*, established a 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:

- 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;
 - 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.

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NOTE 5. FAIR VALUE MEASUREMENTS, continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2025 and 2024:

Common stock and foreign common stock: Valued at the closing price reported in the active market in which the individual security is traded.

Commingled/collective and other investments: This is an aggregated category which includes: *alternative investments, commingled/collective investment funds, closely held securities, short-term investment funds* and a *property income separate account*. See how these investments are valued below. Also see Note 13 for further disaggregation of the balances by investment type.

Mutual funds, commingled/collective investment funds, closely held securities and alternative investments: Valued by the net asset value of shares or units held by the Plan at year end.

Federal agency securities, U.S. government securities, and municipal securities: Valued at the closing price reported in the active market in which the individual securities are traded.

Real estate investment trusts and property income separate accounts: Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property. (See Note 6 for additional information). The mortgage amounts are valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

Collateralized mortgage obligations: Valued at the closing price reported in the active market in which the individual securities are traded.

Written options: Valued at the closing price reported in the active market in which the individual option could be called.

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.

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NOTE 5. FAIR VALUE MEASUREMENTS, continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at September 30:

Fair Value Measurements as of September 30, 2025				
	Level 1	Level 2	Level 3	Total
Common stock	\$ 82,380,523	\$ -	\$ -	\$ 82,380,523
Commingled/collective and other investments	26,701,937	228,547,047	235,467,874	490,716,858
Foreign common stock	13,731,653	-	-	13,731,653
Mutual funds	146,993,521	-	-	146,993,521
Collateralized mortgage obligations	113	-	-	113
Real estate investment trusts	-	-	831,786	831,786
Total assets in the fair value hierarchy	<u>\$ 269,807,747</u>	<u>\$ 228,547,047</u>	<u>\$ 236,299,660</u>	734,654,454
Investments at NAV				<u>92,983,498</u>
Investments at fair value				<u>\$ 827,637,952</u>

Fair Value Measurements as of September 30, 2024				
	Level 1	Level 2	Level 3	Total
Common stock	\$ 75,093,631	\$ -	\$ -	\$ 75,093,631
Commingled/collective and other investments	24,512,908	259,176,801	228,311,392	512,001,101
Foreign common stock	9,982,577	-	-	9,982,577
Mutual funds	78,998,973	-	-	78,998,973
Collateralized mortgage obligations	113	-	-	113
Real estate investment trusts	-	-	683,899	683,899
Total assets in the fair value hierarchy	<u>\$ 188,588,202</u>	<u>\$ 259,176,801</u>	<u>\$ 228,995,291</u>	676,760,294
Investments at NAV				<u>72,561,282</u>
Investments at fair value				<u>\$ 749,321,576</u>

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NOTE 5. FAIR VALUE MEASUREMENTS, continued

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended September 30, 2025:

	Alternative Investments*	Property Income Separate Account*	Closely Held Securities*	Real Estate Investment Trusts	Total
Balance, beginning of year	\$ 14,657,902	\$ 31,609,650	\$ 182,043,840	\$ 683,899	\$ 228,995,291
Realized gain (loss)	351,157	100,884	5,295,756	(31,138)	5,716,659
Unrealized gain (loss) relating to investments still held at at the reporting date	1,000,980	523,626	(3,630,975)	210,176	(1,896,193)
Income credited, net of fees	-	1,068,015	-	24,095	1,092,110
Purchases, sales, contributions, subscriptions, redemptions (net)	(1,074,128)	-	3,521,167	(55,246)	2,391,793
Balance, end of year	<u>\$ 14,935,911</u>	<u>\$ 33,302,175</u>	<u>\$ 187,229,788</u>	<u>\$ 831,786</u>	<u>\$ 236,299,660</u>

* included in commingled/collective and other investments

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended September 30, 2024:

	Alternative Investments*	Property Income Separate Account*	Closely Held Securities*	Real Estate Investment Trusts	Total
Balance, beginning of year	\$ 19,374,144	\$ 32,748,032	\$ 175,563,192	\$ 456,162	\$ 228,141,530
Realized gain (loss)	82,029	(5,449)	5,397,229	(48,820)	5,424,989
Unrealized gain (loss) relating to investments still held at at the reporting date	(5,042,514)	(2,114,714)	3,069,547	311,569	(3,776,112)
Income credited, net of fees	-	981,781	(125,352)	20,234	876,663
Purchases, sales, contributions, subscriptions, redemptions (net)	244,243	-	(1,860,776)	(55,246)	(1,671,779)
Balance, end of year	<u>\$ 14,657,902</u>	<u>\$ 31,609,650</u>	<u>\$ 182,043,840</u>	<u>\$ 683,899</u>	<u>\$ 228,995,291</u>

* included in commingled/collective and other investments

For the years ended September 30, 2025 and 2024, gains and losses (realized and unrealized) included in changes in net assets for the periods above are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

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NOTE 5. FAIR VALUE MEASUREMENTS, continued

The following table sets forth additional disclosures of the Plan's NAV investments whose fair value is estimated using net asset value ("NAV") per share (or its equivalent) as of September 30:

		Fair Value Estimated Using Net Asset Value Per Share				
Investment	Investment Strategy/Type	2025	2024	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Alternative Investments						
Cadian Offshore Fund, Ltd. (a)	Equity/Alternative	\$ 19,000,459	\$ 19,287,577	\$ -	Monthly	*
EnTrust Special Opportunities Fund III, Ltd. (b)	Hedge Fund/Alternative	1,357,938	1,901,275	-	Monthly	*
EnTrust Special Opportunities Fund IV, Ltd. (b)	Hedge Fund/Alternative	8,171,485	8,316,251	-	Monthly	*
Commingled Investment Fund						
World Credit Asset Trust Loomis, Sayles & Company, L.P (c)	Debt/Collective Investment Fund Income	64,453,616	43,056,179	-	Daily	*
Total		\$ 92,983,498	\$ 72,561,282	\$ -		

* Subject to general partner or investment manager's discretion and can vary.

(a) The investment objective of this fund is a long/short equity strategy which generally involves taking both long and short positions in equity securities that are deemed to be under or overvalued. Although the combination of long and short investing can provide an element of protection against (but not eliminate) directional market exposure, long/short equities investment managers generally do not attempt to neutralize the amount of long and short positions. Investment managers may specialize in a particular industry or geographic region, or they may diversify holdings across industries or geographic regions. Investment managers in this strategy usually employ a low to moderate degree of leverage.

(b) The investment objective of this fund invests all its net assets in a master-feeder arrangement in EnTrust Permal Special Opportunities Master Fund. Through its investment in the Master Fund, the Fund seeks to achieve above-average rates of return and long-term capital growth by investing in highly attractive, select investment opportunities through private investment entities and/or separately managed accounts (the "Portfolios").

(c) The objective of this fund generally seeks fixed-income securities that are attractively valued relative to the Loomis Sayles' credit research team's assessment of credit risk. The Fund may invest significantly in securities the prices of which Loomis Sayles believes are more sensitive to events related to the underlying issuer than to changes in general interest rates or overall market default rates. Loomis Sayles analyzes different sectors of the economy and differences in the yields ("spreads") of various fixed-income securities in an effort to find securities that it believes may produce attractive returns for the Fund in comparison to their risk.

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NOTE 6. PROPERTY INCOME SEPARATE ACCOUNT

The property income separate account (which is included in commingled/collective and other investments) with UBS Global Asset Management represents funds which are separately administered and are invested in real estate-related assets. The following is a summary of the separate account activity for the years ended September 30:

	<u>2025</u>	<u>2024</u>
Fair value at beginning of year	\$ 31,609,651	\$ 32,748,032
Income from properties	1,405,275	1,288,069
Net appreciation (depreciation)	624,510	(2,120,168)
Operating and administrative expenses	<u>(337,262)</u>	<u>(306,282)</u>
Fair value at end of year	<u><u>\$ 33,302,174</u></u>	<u><u>\$ 31,609,651</u></u>

NOTE 7. PROPERTY AND EQUIPMENT

Property and equipment of the Plan consists of the following at September 30:

	<u>2025</u>	<u>2024</u>
Land and land improvements	\$ 737,401	\$ 737,401
Buildings	2,708,273	2,708,273
Furniture and fixtures	242,404	242,404
Equipment	<u>16,913</u>	<u>16,913</u>
	3,704,991	3,704,991
Less accumulated depreciation	<u>1,462,729</u>	<u>1,387,480</u>
	<u><u>\$ 2,242,262</u></u>	<u><u>\$ 2,317,511</u></u>

NOTE 8. PLAN TERMINATION

The Plan may be terminated, subject to the provisions of ERISA. Any net assets of the Plan at the time of termination will be allocated in accordance with the Plan document. 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. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

The Plan has certain investments offered by custodians, banks and asset managers, some of which qualify as party-in-interest transactions, these investments are identified on the attached supplementary information Schedule I. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

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NOTE 9. PARTY-IN-INTEREST TRANSACTIONS, continued

The GSA-ILA Manager's Fund (Manager's Fund) is a service organization for the GSA-ILA Welfare Plan (Welfare Plan), the Plan, and the GSA-ILA Fund for Supplemental Vacation Benefits (FSVB). The Manager's Fund expenses are approved by the Board, which also determines the amount to be contributed by each of the various Plans. The contribution rates for the Welfare Plan, the Plan, and FSVB are 68%, 25%, and 7% for the years ended September 30, 2025 and 2024. Amounts included in administrative expenses in the accompanying statements of changes in net assets available for plan benefits totaled \$684,060 and \$712,178 for the years ended September 30, 2025 and 2024, respectively. Amounts due from the Manager's Fund at September 30, 2025 and 2024, totaled \$272,321 and \$208,268, respectively. Amounts due to the Welfare Plan at September 30, 2025 totaled \$488,086. Amounts due from the Welfare Plan at September 30, 2024 totaled \$363,834.

NOTE 10. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Board by a letter dated March 31, 2016, that the Plan is tax-exempt in accordance with applicable sections of the Internal Revenue Code. Therefore, no provisions for income taxes have been included in the Plan's financial statements. FASB ASC requires management to annually evaluate the Plan's tax positions, including accounting and measurement of uncertain tax positions. For the years ended September 30, 2025 and 2024, management concluded that no uncertain tax positions have been taken that would require adjustment to or disclosure in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by federal, state, or local tax authorities for years before 2021.

NOTE 11. CONCENTRATION OF CREDIT RISK

The Plan maintains cash balances at one bank. At times throughout the year, the amount on deposit at the bank may exceed the insurance limits of the Federal Deposit Insurance Corporation (FDIC) of \$250,000 per depositor, per insured bank. The Plan had cash in excess of federally insured limits of \$3,202,399 and \$78,368 at September 30, 2025 and 2024, respectively. On the accompanying statements of net assets available for plan benefits, cash is included in the line item titled Commingled/collective and other investments.

NOTE 12. RISKS AND UNCERTAINTIES

The Plan invests in stocks, bonds, fixed income securities, mutual funds, and other investments. Investments are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

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

GEORGIA STEVEDORE ASSOCIATION –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024

NOTE 13. FORM 5500 RECONCILIATIONS

The following is a reconciliation of the commingled/collective and other investments per the financial statements to the Form 5500 for the years ended September 30:

	2025	2024
Commingled/collective and other investments per financial statements	<u>\$ 583,700,356</u>	<u>\$ 584,562,383</u>
Reconciliation per Form 5500:		
Noninterest-bearing cash	<u>3,189,386</u>	<u>265,195</u>
Interest-bearing cash (incl. money market accounts and CDs)	<u>23,512,551</u>	<u>24,247,713</u>
Partnership/joint venture interest	<u>232,402,906</u>	<u>219,578,338</u>
Value of interest in common collective trusts	<u>291,293,339</u>	<u>308,861,486</u>
Other:		
Property Income Separate Account	<u>33,302,174</u>	<u>31,609,651</u>
Total of commingled/collective and other investments per Form 5500	<u>\$ 583,700,356</u>	<u>\$ 584,562,383</u>

NOTE 14. SUBSEQUENT EVENTS

During the year ended September 30, 2025, the Joint Board of Trustees voted to reallocate \$0.25 per hour from the Welfare Plan to the Pension Plan for all applicable man hours worked. The effective date of the revised allocations is October 1, 2025.

SUPPLEMENTARY SCHEDULES

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	3M Co	Common Stock	\$ 51,878	\$ 86,901
	Abbvie, Inc.	Common Stock	723,457	1,456,155
	Abbvie, Inc.	Common Stock	430,023	582,555
	Acuity, Inc.	Common Stock	336,747	641,943
	Adobe Sys, Inc.	Common Stock	119,228	84,660
	Airbnb, Inc. Com Cl A	Common Stock	43,196	42,497
	Allison Transmission Hldgs, Inc.	Common Stock	326,251	492,644
	Allstate Corporation	Common Stock	185,456	447,760
	Allstate Corporation	Common Stock	34,586	35,847
	Alphabet, Inc. Cl A	Common Stock	719,991	1,535,663
	Alphabet, Inc. Cl A	Common Stock	207,948	829,457
	Alphabet, Inc. Cl C	Common Stock	297,660	628,603
	Altria Group, Inc.	Common Stock	47,228	47,101
	Amazon Com, Inc.	Common Stock	566,392	995,091
	American Intl Group, Inc.	Common Stock	677,313	1,035,864
	American Intl Group, Inc.	Common Stock	96,420	103,516
	Ametek, Inc.	Common Stock	161,968	362,464
	Amgen, Inc.	Common Stock	572,659	675,587
	Amgen, Inc.	Common Stock	28,192	38,661
	Analog Devices, Inc.	Common Stock	482,394	753,562
	Apple, Inc.	Common Stock	482,545	1,973,637
	Applied Matls, Inc.	Common Stock	350,382	582,690
	Arista Networks, Inc. Com	Common Stock	139,381	238,964
	Arrow Electrs, Inc.	Common Stock	675,555	807,433
	At&T, Inc.	Common Stock	48,556	50,182
	Autodesk, Inc. (Del)	Common Stock	215,399	225,228
	Bank Of America Corporation	Common Stock	854,192	1,710,363
	Best Buy	Common Stock	140,870	138,838
	Booking Hldgs, Inc.	Common Stock	498,435	1,231,034
	Bristol Myers Squibb Co	Common Stock	194,497	165,833
	Broadcom, Inc.	Common Stock	317,907	823,785
	C H Robinson Worldwide, Inc.	Common Stock	323,316	428,182
	Cadence Design Sys	Common Stock	82,659	114,511

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Capital One Financial Corporation Global FLT	Common Stock	\$ 235,838	\$ 626,686
	Capital One Financial Corporation Global FLT	Common Stock	30,999	48,468
	Cardinal Health, Inc.	Common Stock	227,337	236,225
	CBRE Group, Inc.	Common Stock	142,283	228,777
	CDW Corporation	Common Stock	596,215	563,214
	Cencora, Inc.	Common Stock	327,207	843,206
	Cencora, Inc.	Common Stock	54,370	60,006
	Cf Inds Hldgs, Inc.	Common Stock	85,492	86,202
	Chevron Corporation	Common Stock	34,716	34,164
	Cincinnati Financial Corporation	Common Stock	40,244	43,636
	Cisco Sys, Inc.	Common Stock	663,880	1,084,594
	Cisco Sys, Inc.	Common Stock	175,538	204,507
	Citigroup, Inc.	Common Stock	445,337	1,031,748
	Coca Cola Co	Common Stock	161,556	154,990
	Cognizant Technology Solutions	Common Stock	784,917	764,397
	Colgate Palmolive Co	Common Stock	159,393	144,532
	Conocophillips	Common Stock	259,114	344,402
	Conocophillips	Common Stock	68,218	62,051
	Constellation Energy Corporation. Com	Common Stock	53,620	85,229
	Corporationay, Inc.	Common Stock	966,529	1,129,771
	Corteva, Inc.	Common Stock	127,038	165,829
	Costco Wholesale Corporation	Common Stock	422,412	545,196
	Credit Acceptance Corporation	Common Stock	359,608	329,653
	CrowdStrike Holdings, Inc. -A	Common Stock	141,773	185,364
	Cummins, Inc.	Common Stock	69,708	72,648
	D R Horton, Inc.	Common Stock	41,528	52,536
	Datadog, Inc. Class A	Common Stock	129,843	137,701
	Delta Air Lines, Inc.	Common Stock	130,922	174,506
	Dupont De Nemours, Inc.	Common Stock	309,029	327,414
	Elevance Health, Inc.	Common Stock	291,566	331,521
	Energysys	Common Stock	120,697	173,845
	Equifax, Inc.	Common Stock	290,222	329,385
	Expedia, Inc. Del	Common Stock	73,379	90,416

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Expeditors International	Common Stock	\$ 670,870	\$ 787,886
	Exxon Mobil Corporation	Common Stock	137,281	284,807
	Facebook, Inc.	Common Stock	163,645	822,506
	Fedex Corporation	Common Stock	267,494	271,889
	Fidelity Natl Information Svcs Com	Common Stock	468,553	331,810
	Fidelity Natl Information Svcs Com	Common Stock	87,288	74,248
	First Amern Finl Corporation	Common Stock	721,301	799,274
	Fortive Corporation	Common Stock	94,234	81,372
	Franklin Res, Inc.	Common Stock	103,676	99,297
	GE Aerospace	Common Stock	113,947	167,858
	GE Healthcare Technologies, Inc.	Common Stock	329,703	339,828
	Gen Digital, Inc.	Common Stock	140,371	158,445
	General Motors Co	Common Stock	94,847	125,659
	Gilead Sciences, Inc.	Common Stock	103,223	110,223
	Global Payments, Inc.	Common Stock	594,823	375,355
	Goldman Sachs Group, Inc.	Common Stock	375,755	1,302,032
	Halliburton Co	Common Stock	358,090	244,770
	HCA Hldgs, Inc. Com	Common Stock	153,592	212,248
	Healthpeak Properties, Inc.	Common Stock	53,065	49,139
	Hewlett Packard Enterprise Co	Common Stock	123,994	240,246
	Home Depot, Inc.	Common Stock	123,397	151,946
	Huron Consulting Group, Inc.	Common Stock	193,899	501,073
	IBM Corporation	Common Stock	78,603	95,934
	Idexx Laboratories, Inc.	Common Stock	116,050	156,528
	Interpublic Group Cos, Inc.	Common Stock	215,171	223,113
	Interpublic Group Cos, Inc.	Common Stock	34,316	39,576
	Intuit, Inc.	Common Stock	141,095	125,655
	J G Wentworth, Inc.	Common Stock	1	1
	Jabil Circuit, Inc.	Common Stock	198,259	704,934
	Jacobs Engineering Group, Inc.	Common Stock	180,908	187,025
	JB Hunt Transportation Services	Common Stock	75,942	57,022
	JM Smucker Company-New	Common Stock	366,258	317,438
	Johnson & Johnson	Common Stock	1,110,404	1,437,190

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Johnson & Johnson	Common Stock	\$ 270,551	\$ 363,979
	Jpmorgan Chase & Co	Common Stock	473,615	1,955,035
	Kenvue, Inc. Com	Common Stock	297,748	254,925
	Keurig Dr Pepper, Inc. Com	Common Stock	651,572	498,440
	Keycorp	Common Stock	325,851	366,006
	Kla-Tencor Corporation	Common Stock	212,630	587,837
	Kla-Tencor Corporation	Common Stock	47,369	81,974
	Kroger Co	Common Stock	24,011	22,515
	L3 Harris Technologies, Inc. Com	Common Stock	51,822	57,417
	Lam Research Corporation Com	Common Stock	218,681	557,024
	Lam Research Corporation Com	Common Stock	153,438	265,256
	Landstar System, Inc.	Common Stock	349,344	288,384
	Lilly Eli & Co	Common Stock	129,287	202,195
	Lkq Corporation	Common Stock	291,213	229,294
	Lockheed Martin Corporation	Common Stock	59,117	56,910
	Loews Corporation	Common Stock	427,326	911,039
	LPI Finl Hldgs, Inc.	Common Stock	507,697	652,405
	Marathon Pete Corporation	Common Stock	266,608	301,060
	Markel	Common Stock	692,962	988,173
	Masco Corporation	Common Stock	174,259	268,960
	Mastercard, Inc.	Common Stock	267,725	371,433
	Match Group, Inc. New Com	Common Stock	304,058	276,308
	Mckesson Corporation	Common Stock	614,195	822,755
	Mckesson Corporation	Common Stock	265,863	353,051
	Merck & Co, Inc.	Common Stock	362,809	394,807
	Merck & Co, Inc.	Common Stock	197,414	190,353
	Metlife, Inc.	Common Stock	136,934	138,958
	Mettler-Toledo Intl, Inc.	Common Stock	80,750	81,022
	Microchip Technology, Inc.	Common Stock	750,666	714,704
	Micron Technology, Inc.	Common Stock	369,423	551,821
	Microsoft Corporation	Common Stock	509,962	1,918,487
	Middleby Corporation	Common Stock	373,564	335,382
	Monster Beverage Corporation New	Common Stock	372,559	407,629

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Mosaic CompanyNew	Common Stock	\$ 63,923	\$ 74,770
	Netflix.Com, Inc.	Common Stock	166,372	308,122
	Newmont Mng Corporation	Common Stock	115,178	140,713
	Nrg Energy, Inc.	Common Stock	54,352	104,458
	Nucor Corporation	Common Stock	193,069	184,591
	Nvidia Corporation	Common Stock	336,272	2,377,402
	Nvr, Inc.	Common Stock	650,306	1,044,506
	Omnicom Group, Inc.	Common Stock	208,197	223,311
	Oracle Corporation	Common Stock	553,783	1,535,570
	Oracle Corporation	Common Stock	66,671	78,466
	P G & E Corporation	Common Stock	122,881	120,399
	Paccar, Inc.	Common Stock	42,427	48,275
	Palantir Technologies, Inc. CI A	Common Stock	114,962	240,977
	Pepsico, Inc.	Common Stock	137,960	135,805
	Philip Morris Intl, Inc.	Common Stock	886,374	1,444,391
	Philip Morris Intl, Inc.	Common Stock	152,362	150,846
	Phillips 66	Common Stock	129,530	238,579
	Phillips 66	Common Stock	108,968	120,650
	Principal Financial Group	Common Stock	267,994	266,721
	Progressive Corporation	Common Stock	472,138	437,595
	Pulte Homes, Inc.	Common Stock	194,974	252,633
	Qualcomm, Inc.	Common Stock	374,381	443,183
	Qualcomm, Inc.	Common Stock	140,425	184,327
	Range Resources Corporation	Common Stock	485,477	517,362
	Resideo Technologies, Inc. -W/I	Common Stock	237,749	408,612
	Robert Half, Inc.	Common Stock	333,806	164,259
	Salesforce, Inc.	Common Stock	95,239	72,996
	Schwab Charles Corporation	Common Stock	266,408	315,433
	Science Applications Intl Corporation N	Common Stock	446,774	443,786
	Sensata Technologies Holding PLC	Common Stock	439,577	301,742
	Servicenow, Inc.	Common Stock	96,595	132,520
	Shift4 Payments, Inc. CI A	Common Stock	302,628	320,359
	Slb Limited	Common Stock	234,957	313,283

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Snap On, Inc.	Common Stock	\$ 138,169	\$ 140,691
	Ss&C Technologies Hldgs, Inc.	Common Stock	707,914	1,004,053
	State Str Corporation	Common Stock	89,244	108,469
	Synchrony Finl	Common Stock	319,845	371,449
	Synnex Corporation	Common Stock	453,036	566,084
	Sysco	Common Stock	667,227	734,308
	Targa Res Corporation	Common Stock	153,076	162,011
	Tesla Mtrs, Inc.	Common Stock	332,035	557,234
	Textron, Inc.	Common Stock	190,950	383,162
	The Cigna Group	Common Stock	355,392	458,318
	T-Mobile Us, Inc.	Common Stock	158,656	157,991
	Topbuild Corporation	Common Stock	196,629	254,841
	Travelers Cos, Inc.	Common Stock	250,734	655,609
	Uber Technologies, Inc.	Common Stock	318,281	510,620
	United Contl Hldgs, Inc.	Common Stock	68,045	131,530
	United Rentals, Inc.	Common Stock	98,036	121,242
	Unitedhealth Group, Inc.	Common Stock	384,490	542,466
	Unitedhealth Group, Inc.	Common Stock	181,272	122,582
	Us Bancorp Del	Common Stock	141,414	158,812
	Valero Energy Corporation Corporation New	Common Stock	268,074	316,854
	Verisign, Inc.	Common Stock	24,661	29,075
	Visa, Inc. CI A	Common Stock	627,552	1,067,495
	Wabtec Corporation	Common Stock	244,355	538,863
	Wal-Mart Stores, Inc.	Common Stock	216,949	272,594
	Walt Disney Co	Common Stock	671,880	838,255
	Wells Fargo & Company& CompanyNew	Common Stock	457,942	799,475
	Wells Fargo & Company& CompanyNew	Common Stock	49,366	100,249
	Wex, Inc.	Common Stock	198,157	220,227
	Workday, Inc.	Common Stock	88,097	91,718
	Wyndham Hotels & Resorts, Inc.	Common Stock	400,871	453,113
	Zebra Technologies Corporation CI A	Common Stock	305,130	352,729
	Zimmer Biomet Holdings, Inc.	Common Stock	455,466	408,972

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Zoetis, Inc.	Common Stock	\$ 217,725	\$ 200,895
	Total common stock		<u>\$ 54,597,666</u>	<u>\$ 82,380,523</u>
	* Comerica Bank	Short Term Investment Funds	\$ 23,512,551	\$ 23,512,551
	* Truist Bank	Short Term Investment Funds	3,189,386	3,189,386
	Cadian Offshore Fund, Ltd.	Alternative Investments	9,650,000	19,000,459
	Entrust Special Opportunities Fund III, Ltd. CI A	Alternative Investments	1,558,373	1,357,938
	Entrust Special Opportunities Fund IV	Alternative Investments	6,109,299	8,171,485
	Gcm Grosvenor Multi-Asset Class Fund II LP	Alternative Investments	10,412,960	12,022,116
	Siguler Guff Small Business Credit Opp Fund III	Alternative Investments	2,913,796	2,913,796
	Bnym Mellon Db SI Large Cap Growth	Commingled Investment Fund	33,805,159	73,518,495
	Bnym Mellon Db SI Small Cap Growth	Commingled Investment Fund	3,132,056	3,325,080
	Bnym-M Db SI Broad Mkt Sif	Commingled Investment Fund	51,643,873	98,790,094
	Eb Dv Dynamic Growth Fund	Commingled Investment Fund	25,497,946	44,665,561
	Entrust Capital Diversified Fund, Ltd. CI X Series 12/31/16	Commingled Investment Fund	332,939	34,729
	Lazard Wilmington Collective	Commingled Investment Fund	-	-
	Loomis -Nhrit Credit Asset Trust CI B	Commingled Investment Fund	52,763,369	64,453,616
	Jpmcb Special Situation Property Fund	Commingled Investment Fund	7,623,384	6,505,764
	Hamilton Lane Equity Opportunities Fund V-B LP	Closely Held Securities	6,497,321	6,497,321
	Nb Private Debt Fund V Offshore Feeder	Closely Held Securities	4,334,899	4,858,289
	Corbin Erisa Opportunity Fund LP	Closely Held Securities	10,080,901	18,493,788
	Gcm Grosvenor Multi Asset Class Fund III	Closely Held Securities	7,527,197	14,234,264
	Hamilton Lane Private Equity Offshore VIII LP	Closely Held Securities	1,236,147	2,252,208
	Hamilton Lane Secondary Feeder Fund IV-A LP	Closely Held Securities	1,411,972	1,929,217
	Hamilton Lane Strategic Opportunities 2017 Offshore Fund	Closely Held Securities	1,269,493	1,104,990

*- Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Hamilton Lane Strategic Opportunities Offshore Fund V	Closely Held Securities	\$ 2,053,580	\$ 3,013,821
	Hamilton Lane Strategic Opportunities Offshore Fund VII	Closely Held Securities	4,891,251	6,122,874
	Marathon Secured Private Strategies Offshore Fund II LP	Closely Held Securities	5,981,979	9,995,416
	Marathon Secured Private Strategies Offshore Fund III LP	Closely Held Securities	9,746,978	9,746,978
	Mesirow Financial Private Eqty Partnership Fund IV LP	Closely Held Securities	3,234	410,553
	Mesirow Financial Private Equity Fund VII-A L.P.	Closely Held Securities	2,458,743	5,952,815
	Mesirow Financial Private Equity Fund VII-B LP	Closely Held Securities	1,093,510	3,824,291
	Mesirow Financial Private Equity Fund VIII-A LP	Closely Held Securities	2,466,917	3,054,295
	Mesirow Financial Private Equity Fund VIII-B LP	Closely Held Securities	3,587,245	3,568,913
	Mesirow Financial Private Equity Partnership Fund Vi L.P.	Closely Held Securities	889,868	4,619,533
	NB Private Debt Fund IV (A) LP	Closely Held Securities	7,959,764	8,866,911
	Oaktree Opportunities Fund Ix LP	Closely Held Securities	1,239,779	3,301,171
	Oaktree Real Estate Debt Fund II LP	Closely Held Securities	3,607,538	4,092,098
	Oaktree Real Estate Debt Fund III LP	Closely Held Securities	6,628,731	7,486,040
	Oaktree Real Estate Debt Fund L.P.	Closely Held Securities	60,754	12,096
	Oaktree Real Estate Opportunities Fund V LP	Closely Held Securities	-	22,422
	Oaktree Real Estate Opportunities Fund VII	Closely Held Securities	5,754,957	6,997,591
	Oaktree Real Estate Opportunities Fund VIII	Closely Held Securities	9,393,185	10,228,840
	Siguler Guff Small Buyout Opportunities Fund III LP	Closely Held Securities	2,597,850	5,252,568
	Siguler Guff Small Buyout Opportunities Fund IV	Closely Held Securities	4,844,440	8,820,237
	Siguler Guff Small Buyout Opportunities Fund V - LP	Closely Held Securities	4,582,955	6,615,515
	Southpoint Qualified Fund LP	Closely Held Securities	14,650,000	27,562,057
	UBS Trumbull Property, Inc.ome Fund	Separate Account	33,392,112	33,302,174
	Total commingled/collective and other investments		<u>\$ 392,388,391</u>	<u>\$ 583,700,356</u>

*- Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BP PLC Spon Adr	Foreign Common Stock	\$ 119,753	\$ 168,406
	Nice Systems, Ltd. Spon Adr Each ADR	Foreign Common Stock	552,864	471,983
	Novo Nordisk A S Adr	Foreign Common Stock	479,187	462,509
	Sanofi-Aventis	Foreign Common Stock	1,187,585	1,158,571
	Accenture PLC Cl A	Foreign Common Stock	531,373	543,753
	Accenture PLC Cl A	Foreign Common Stock	184,588	158,810
	Allegion PLC	Foreign Common Stock	516,508	816,874
	Aon PLC Shs Cl A	Foreign Common Stock	438,788	539,862
	Aptiv PLC Com	Foreign Common Stock	53,251	66,734
	Bunge Global Sa Com Shs	Foreign Common Stock	151,348	123,094
	Canadian Natural Resources	Foreign Common Stock	160,720	298,283
	Check Point Software Tech Adr	Foreign Common Stock	853,008	1,306,016
	Chubb, Ltd.	Foreign Common Stock	565,895	1,018,923
	Coca-Cola Europacific Partners Shs Com	Foreign Common Stock	119,593	224,307
	Crh PLC Ord	Foreign Common Stock	698,308	1,596,708
	Eaton Corporation PLC	Foreign Common Stock	54,794	58,009
	Everest Group, Ltd.	Foreign Common Stock	40,842	43,078
	Flex, Ltd.	Foreign Common Stock	241,400	1,003,693
	Johnson Controls Internation	Foreign Common Stock	75,358	91,478
	Medtronic PLC	Foreign Common Stock	1,201,591	1,285,930
	Medtronic PLC	Foreign Common Stock	52,982	61,620
	Renaissance Re Hldgs, Ltd.	Foreign Common Stock	496,895	756,711
	Shell PLC Spon Ads	Foreign Common Stock	132,825	248,209
	Steris Public Company Limited	Foreign Common Stock	39,835	47,261
	Te Connectivity PLC Ord Shs	Foreign Common Stock	115,025	351,028
	Te Connectivity PLC Ord Shs	Foreign Common Stock	28,519	30,734
	White Mountains Insurance	Foreign Common Stock	305,258	610,105
	Willis Towers Watson PLC	Foreign Common Stock	168,146	188,964
	Total foreign common stock		<u>\$ 9,566,239</u>	<u>\$ 13,731,653</u>

*- Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Janus Henderson Global Research Fund-N	Registered Investment Company	\$ 32,000,000	\$ 37,075,300
	Baird Aggregate Bond Fund	Registered Investment Company	113,635,788	109,918,221
	Total mutual funds		<u>\$ 145,635,788</u>	<u>\$ 146,993,521</u>
	Countrywide, Inc.	Collateralized Mortgage Obligation 6.000% , due 3/25/2036	\$ -	\$ 1
	Structured Adjustable Rate Mortgage Loan Trust	Collateralized Mortgage Obligation 5.093% , due 6/25/2036	-	110
	Washington Mutual	Collateralized Mortgage Obligation 2.506% , due 8/25/2046	-	1
	Wells Fargo, Inc.	Collateralized Mortgage Obligation 5.244% , due 10/25/2036	-	1
	Wells Fargo, Inc.	Collateralized Mortgage Obligation 2.806% , due 9/25/2036	-	-
	Total collateralized mortgage obligations		<u>\$ -</u>	<u>\$ 113</u>
	American Tower REIT	Real estate investment trusts	\$ 114,659	\$ 98,468
	Host Hotels & Resorts, Inc.	Real estate investment trusts	309,735	313,066
	Simon Property Group, Inc.	Real estate investment trusts	273,587	325,232
	Weyerhaeuser Co	Real estate investment trusts	129,785	95,020
	Total real estate investment trusts		<u>\$ 827,766</u>	<u>\$ 831,786</u>

*- Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION - INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2025

EIN: 58-6106340 PN: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
* Comerica	Comerica Short Term Fund	\$ 102,531,883	\$ -	\$ -	\$ 102,531,883	\$ -	\$ -
* Comerica	Comerica Short Term Fund	\$ -	\$ 101,267,427	\$ -	\$ 101,267,427	\$ 101,267,427	\$ -

*- Represents a party-in-interest.
See independent auditor's report.

Appendix B: Summary of plan provisions

Schedule MB, Line 6

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

Plan year

October 1 through September 30

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 60
- **Service Requirement:** Five years of credited service
- **Amount::** The Base Retirement Pension (\$3,250.00 as of October 1, 2023) multiplied by the sum of:
 - The lesser of $\frac{1}{2}$ and credited years of service divided by 40
 - The lesser of $\frac{1}{2}$ and credited hours of service divided by 40,000
- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.

Appendix B: Summary of plan provisions

Early retirement

- **Age Requirement:** 57
- **Service Requirement:** Five years of credited service
- **Amount:** Regular pension accrued reduced by $6\frac{2}{3}\%$ for each of the first two years and $3\frac{1}{3}\%$ for the next year that early retirement precedes the Normal Retirement Date.

Disability

- **Age Requirement:** None
- **Service Requirement:** Five years of credited service
- **Amount:** The Base Retirement Pension (\$3,250.00 as of October 1, 2023) multiplied by the sum of:
 - The lesser of $\frac{1}{2}$ and credited years of service divided by 30
 - The lesser of $\frac{1}{2}$ and credited hours of service divided by 40,000

Additional benefit

For retirement and disability benefits for participants with more than 20 years of credited service and/or 20,000 credited hours of service, equal to the sum of (a. + b., not more than c.):

- a) 2% of Base Retirement Pension for each year of credited service in excess of 20
- b) 2% of Base Retirement Pension for every 2,000 credited hours of service in excess of 20,000
- c) 100% of Base Retirement Pension.

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of credited service.
- **Amount:** Regular or early pension accrued based on plan in effect when last active
- **Normal Retirement Age:** 60

Appendix B: Summary of plan provisions

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of credited service.
- **Amount:** 50% of the benefit participant would have received had he or she retired on the later of age 57 and the date he or she died and elected the joint and survivor option. If the employee has 25 years of credited service and 20,000 hours of credited service, the benefit is increased to 100% of the benefit the participant would have received. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is actuarially reduced for early payment.

Pre-retirement death benefit (if unmarried)

- **Age Requirement:** None
- **Service Requirement:** Five years of credited service
- **Amount:** Same amount as the Spouses' Pre-Retirement Death Benefit based on the assumption that the beneficiary is the same age as the employee. Payable as a lump sum of a ten-year certain benefit.

Post-retirement death benefit

Husband and Wife: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. Certain reductions apply for spouses that are more than 15 years younger than the participants. If the joint and survivor annuity is rejected, or if not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Lump – sum Benefit: \$15,000, for retirees who die after January 1, 1997 and are not eligible for the death benefit under the Welfare Fund due to insufficient service.

Appendix B: Summary of plan provisions

Forms of payment

Normal Form (single) – Single Life Annuity
Normal Form (married) – Qualified Joint and 50% Annuity
Optional Form – Joint and 75% Annuity

Retirees and spouses of deceased Employees may elect a 5%, 10%, 15%, 20%, or 25% lump sum benefit upon retirement for service prior to January 1, 2020. For service after December 31, 2019, retirees must be at least 60 years old with at least 20 credited years of service to be eligible for a lump sum option for all benefits accrued after December 31, 2019.

Participation

After completion of 700 hours during a calendar year.

Credited service

One year of service is credited for each year in which the employee works 700 hours.

Contribution rate

Varies from \$1.35 to \$6.90 effective October 1, 2020, with an average rate of \$6.6649

Changes in plan provisions

A 13th check was paid to all participants in pay status who retired prior to September 30, 2024 and were still receiving benefits as of October 1, 2024.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	3M Co	Common Stock	\$ 51,878	\$ 86,901
	Abbvie, Inc.	Common Stock	723,457	1,456,155
	Abbvie, Inc.	Common Stock	430,023	582,555
	Acuity, Inc.	Common Stock	336,747	641,943
	Adobe Sys, Inc.	Common Stock	119,228	84,660
	Airbnb, Inc. Com Cl A	Common Stock	43,196	42,497
	Allison Transmission Hldgs, Inc.	Common Stock	326,251	492,644
	Allstate Corporation	Common Stock	185,456	447,760
	Allstate Corporation	Common Stock	34,586	35,847
	Alphabet, Inc. Cl A	Common Stock	719,991	1,535,663
	Alphabet, Inc. Cl A	Common Stock	207,948	829,457
	Alphabet, Inc. Cl C	Common Stock	297,660	628,603
	Altria Group, Inc.	Common Stock	47,228	47,101
	Amazon Com, Inc.	Common Stock	566,392	995,091
	American Intl Group, Inc.	Common Stock	677,313	1,035,864
	American Intl Group, Inc.	Common Stock	96,420	103,516
	Ametek, Inc.	Common Stock	161,968	362,464
	Amgen, Inc.	Common Stock	572,659	675,587
	Amgen, Inc.	Common Stock	28,192	38,661
	Analog Devices, Inc.	Common Stock	482,394	753,562
	Apple, Inc.	Common Stock	482,545	1,973,637
	Applied Matls, Inc.	Common Stock	350,382	582,690
	Arista Networks, Inc. Com	Common Stock	139,381	238,964
	Arrow Electrs, Inc.	Common Stock	675,555	807,433
	At&T, Inc.	Common Stock	48,556	50,182
	Autodesk, Inc. (Del)	Common Stock	215,399	225,228
	Bank Of America Corporation	Common Stock	854,192	1,710,363
	Best Buy	Common Stock	140,870	138,838
	Booking Hldgs, Inc.	Common Stock	498,435	1,231,034
	Bristol Myers Squibb Co	Common Stock	194,497	165,833
	Broadcom, Inc.	Common Stock	317,907	823,785
	C H Robinson Worldwide, Inc.	Common Stock	323,316	428,182
	Cadence Design Sys	Common Stock	82,659	114,511

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Capital One Financial Corporation Global FLT	Common Stock	\$ 235,838	\$ 626,686
	Capital One Financial Corporation Global FLT	Common Stock	30,999	48,468
	Cardinal Health, Inc.	Common Stock	227,337	236,225
	CBRE Group, Inc.	Common Stock	142,283	228,777
	CDW Corporation	Common Stock	596,215	563,214
	Cencora, Inc.	Common Stock	327,207	843,206
	Cencora, Inc.	Common Stock	54,370	60,006
	Cf Inds Hldgs, Inc.	Common Stock	85,492	86,202
	Chevron Corporation	Common Stock	34,716	34,164
	Cincinnati Financial Corporation	Common Stock	40,244	43,636
	Cisco Sys, Inc.	Common Stock	663,880	1,084,594
	Cisco Sys, Inc.	Common Stock	175,538	204,507
	Citigroup, Inc.	Common Stock	445,337	1,031,748
	Coca Cola Co	Common Stock	161,556	154,990
	Cognizant Technology Solutions	Common Stock	784,917	764,397
	Colgate Palmolive Co	Common Stock	159,393	144,532
	Conocophillips	Common Stock	259,114	344,402
	Conocophillips	Common Stock	68,218	62,051
	Constellation Energy Corporation. Com	Common Stock	53,620	85,229
	Corporationay, Inc.	Common Stock	966,529	1,129,771
	Corteva, Inc.	Common Stock	127,038	165,829
	Costco Wholesale Corporation	Common Stock	422,412	545,196
	Credit Acceptance Corporation	Common Stock	359,608	329,653
	CrowdStrike Holdings, Inc. -A	Common Stock	141,773	185,364
	Cummins, Inc.	Common Stock	69,708	72,648
	D R Horton, Inc.	Common Stock	41,528	52,536
	Datadog, Inc. Class A	Common Stock	129,843	137,701
	Delta Air Lines, Inc.	Common Stock	130,922	174,506
	Dupont De Nemours, Inc.	Common Stock	309,029	327,414
	Elevance Health, Inc.	Common Stock	291,566	331,521
	Energysys	Common Stock	120,697	173,845
	Equifax, Inc.	Common Stock	290,222	329,385
	Expedia, Inc. Del	Common Stock	73,379	90,416

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Expeditors International	Common Stock	\$ 670,870	\$ 787,886
	Exxon Mobil Corporation	Common Stock	137,281	284,807
	Facebook, Inc.	Common Stock	163,645	822,506
	Fedex Corporation	Common Stock	267,494	271,889
	Fidelity Natl Information Svcs Com	Common Stock	468,553	331,810
	Fidelity Natl Information Svcs Com	Common Stock	87,288	74,248
	First Amern Finl Corporation	Common Stock	721,301	799,274
	Fortive Corporation	Common Stock	94,234	81,372
	Franklin Res, Inc.	Common Stock	103,676	99,297
	GE Aerospace	Common Stock	113,947	167,858
	GE Healthcare Technologies, Inc.	Common Stock	329,703	339,828
	Gen Digital, Inc.	Common Stock	140,371	158,445
	General Motors Co	Common Stock	94,847	125,659
	Gilead Sciences, Inc.	Common Stock	103,223	110,223
	Global Payments, Inc.	Common Stock	594,823	375,355
	Goldman Sachs Group, Inc.	Common Stock	375,755	1,302,032
	Halliburton Co	Common Stock	358,090	244,770
	HCA Hldgs, Inc. Com	Common Stock	153,592	212,248
	Healthpeak Properties, Inc.	Common Stock	53,065	49,139
	Hewlett Packard Enterprise Co	Common Stock	123,994	240,246
	Home Depot, Inc.	Common Stock	123,397	151,946
	Huron Consulting Group, Inc.	Common Stock	193,899	501,073
	IBM Corporation	Common Stock	78,603	95,934
	Idexx Laboratories, Inc.	Common Stock	116,050	156,528
	Interpublic Group Cos, Inc.	Common Stock	215,171	223,113
	Interpublic Group Cos, Inc.	Common Stock	34,316	39,576
	Intuit, Inc.	Common Stock	141,095	125,655
	J G Wentworth, Inc.	Common Stock	1	1
	Jabil Circuit, Inc.	Common Stock	198,259	704,934
	Jacobs Engineering Group, Inc.	Common Stock	180,908	187,025
	JB Hunt Transportation Services	Common Stock	75,942	57,022
	JM Smucker Company-New	Common Stock	366,258	317,438
	Johnson & Johnson	Common Stock	1,110,404	1,437,190

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Johnson & Johnson	Common Stock	\$ 270,551	\$ 363,979
	Jpmorgan Chase & Co	Common Stock	473,615	1,955,035
	Kenvue, Inc. Com	Common Stock	297,748	254,925
	Keurig Dr Pepper, Inc. Com	Common Stock	651,572	498,440
	Keycorp	Common Stock	325,851	366,006
	Kla-Tencor Corporation	Common Stock	212,630	587,837
	Kla-Tencor Corporation	Common Stock	47,369	81,974
	Kroger Co	Common Stock	24,011	22,515
	L3 Harris Technologies, Inc. Com	Common Stock	51,822	57,417
	Lam Research Corporation Com	Common Stock	218,681	557,024
	Lam Research Corporation Com	Common Stock	153,438	265,256
	Landstar System, Inc.	Common Stock	349,344	288,384
	Lilly Eli & Co	Common Stock	129,287	202,195
	Lkq Corporation	Common Stock	291,213	229,294
	Lockheed Martin Corporation	Common Stock	59,117	56,910
	Loews Corporation	Common Stock	427,326	911,039
	LPI Finl Hldgs, Inc.	Common Stock	507,697	652,405
	Marathon Pete Corporation	Common Stock	266,608	301,060
	Markel	Common Stock	692,962	988,173
	Masco Corporation	Common Stock	174,259	268,960
	Mastercard, Inc.	Common Stock	267,725	371,433
	Match Group, Inc. New Com	Common Stock	304,058	276,308
	Mckesson Corporation	Common Stock	614,195	822,755
	Mckesson Corporation	Common Stock	265,863	353,051
	Merck & Co, Inc.	Common Stock	362,809	394,807
	Merck & Co, Inc.	Common Stock	197,414	190,353
	Metlife, Inc.	Common Stock	136,934	138,958
	Mettler-Toledo Intl, Inc.	Common Stock	80,750	81,022
	Microchip Technology, Inc.	Common Stock	750,666	714,704
	Micron Technology, Inc.	Common Stock	369,423	551,821
	Microsoft Corporation	Common Stock	509,962	1,918,487
	Middleby Corporation	Common Stock	373,564	335,382
	Monster Beverage Corporation New	Common Stock	372,559	407,629

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Mosaic CompanyNew	Common Stock	\$ 63,923	\$ 74,770
	Netflix.Com, Inc.	Common Stock	166,372	308,122
	Newmont Mng Corporation	Common Stock	115,178	140,713
	Nrg Energy, Inc.	Common Stock	54,352	104,458
	Nucor Corporation	Common Stock	193,069	184,591
	Nvidia Corporation	Common Stock	336,272	2,377,402
	Nvr, Inc.	Common Stock	650,306	1,044,506
	Omnicom Group, Inc.	Common Stock	208,197	223,311
	Oracle Corporation	Common Stock	553,783	1,535,570
	Oracle Corporation	Common Stock	66,671	78,466
	P G & E Corporation	Common Stock	122,881	120,399
	Paccar, Inc.	Common Stock	42,427	48,275
	Palantir Technologies, Inc. CI A	Common Stock	114,962	240,977
	Pepsico, Inc.	Common Stock	137,960	135,805
	Philip Morris Intl, Inc.	Common Stock	886,374	1,444,391
	Philip Morris Intl, Inc.	Common Stock	152,362	150,846
	Phillips 66	Common Stock	129,530	238,579
	Phillips 66	Common Stock	108,968	120,650
	Principal Financial Group	Common Stock	267,994	266,721
	Progressive Corporation	Common Stock	472,138	437,595
	Pulte Homes, Inc.	Common Stock	194,974	252,633
	Qualcomm, Inc.	Common Stock	374,381	443,183
	Qualcomm, Inc.	Common Stock	140,425	184,327
	Range Resources Corporation	Common Stock	485,477	517,362
	Resideo Technologies, Inc. -W/I	Common Stock	237,749	408,612
	Robert Half, Inc.	Common Stock	333,806	164,259
	Salesforce, Inc.	Common Stock	95,239	72,996
	Schwab Charles Corporation	Common Stock	266,408	315,433
	Science Applications Intl Corporation N	Common Stock	446,774	443,786
	Sensata Technologies Holding PLC	Common Stock	439,577	301,742
	Servicenow, Inc.	Common Stock	96,595	132,520
	Shift4 Payments, Inc. CI A	Common Stock	302,628	320,359
	Slb Limited	Common Stock	234,957	313,283

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GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
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September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Snap On, Inc.	Common Stock	\$ 138,169	\$ 140,691
	Ss&C Technologies Hldgs, Inc.	Common Stock	707,914	1,004,053
	State Str Corporation	Common Stock	89,244	108,469
	Synchrony Finl	Common Stock	319,845	371,449
	Synnex Corporation	Common Stock	453,036	566,084
	Sysco	Common Stock	667,227	734,308
	Targa Res Corporation	Common Stock	153,076	162,011
	Tesla Mtrs, Inc.	Common Stock	332,035	557,234
	Textron, Inc.	Common Stock	190,950	383,162
	The Cigna Group	Common Stock	355,392	458,318
	T-Mobile Us, Inc.	Common Stock	158,656	157,991
	Topbuild Corporation	Common Stock	196,629	254,841
	Travelers Cos, Inc.	Common Stock	250,734	655,609
	Uber Technologies, Inc.	Common Stock	318,281	510,620
	United Contl Hldgs, Inc.	Common Stock	68,045	131,530
	United Rentals, Inc.	Common Stock	98,036	121,242
	Unitedhealth Group, Inc.	Common Stock	384,490	542,466
	Unitedhealth Group, Inc.	Common Stock	181,272	122,582
	Us Bancorp Del	Common Stock	141,414	158,812
	Valero Energy Corporation Corporation New	Common Stock	268,074	316,854
	Verisign, Inc.	Common Stock	24,661	29,075
	Visa, Inc. CI A	Common Stock	627,552	1,067,495
	Wabtec Corporation	Common Stock	244,355	538,863
	Wal-Mart Stores, Inc.	Common Stock	216,949	272,594
	Walt Disney Co	Common Stock	671,880	838,255
	Wells Fargo & Company& CompanyNew	Common Stock	457,942	799,475
	Wells Fargo & Company& CompanyNew	Common Stock	49,366	100,249
	Wex, Inc.	Common Stock	198,157	220,227
	Workday, Inc.	Common Stock	88,097	91,718
	Wyndham Hotels & Resorts, Inc.	Common Stock	400,871	453,113
	Zebra Technologies Corporation CI A	Common Stock	305,130	352,729
	Zimmer Biomet Holdings, Inc.	Common Stock	455,466	408,972

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GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Zoetis, Inc.	Common Stock	\$ 217,725	\$ 200,895
	Total common stock		<u>\$ 54,597,666</u>	<u>\$ 82,380,523</u>
	* Comerica Bank	Short Term Investment Funds	\$ 23,512,551	\$ 23,512,551
	* Truist Bank	Short Term Investment Funds	3,189,386	3,189,386
	Cadian Offshore Fund, Ltd.	Alternative Investments	9,650,000	19,000,459
	Entrust Special Opportunities Fund III, Ltd. CI A	Alternative Investments	1,558,373	1,357,938
	Entrust Special Opportunities Fund IV	Alternative Investments	6,109,299	8,171,485
	Gcm Grosvenor Multi-Asset Class Fund II LP	Alternative Investments	10,412,960	12,022,116
	Siguler Guff Small Business Credit Opp Fund III	Alternative Investments	2,913,796	2,913,796
	Bnym Mellon Db SI Large Cap Growth	Commingled Investment Fund	33,805,159	73,518,495
	Bnym Mellon Db SI Small Cap Growth	Commingled Investment Fund	3,132,056	3,325,080
	Bnym-M Db SI Broad Mkt Sif	Commingled Investment Fund	51,643,873	98,790,094
	Eb Dv Dynamic Growth Fund	Commingled Investment Fund	25,497,946	44,665,561
	Entrust Capital Diversified Fund, Ltd. CI X Series 12/31/16	Commingled Investment Fund	332,939	34,729
	Lazard Wilmington Collective	Commingled Investment Fund	-	-
	Loomis -Nhrit Credit Asset Trust CI B	Commingled Investment Fund	52,763,369	64,453,616
	Jpmcb Special Situation Property Fund	Commingled Investment Fund	7,623,384	6,505,764
	Hamilton Lane Equity Opportunities Fund V-B LP	Closely Held Securities	6,497,321	6,497,321
	Nb Private Debt Fund V Offshore Feeder	Closely Held Securities	4,334,899	4,858,289
	Corbin Erisa Opportunity Fund LP	Closely Held Securities	10,080,901	18,493,788
	Gcm Grosvenor Multi Asset Class Fund III	Closely Held Securities	7,527,197	14,234,264
	Hamilton Lane Private Equity Offshore VIII LP	Closely Held Securities	1,236,147	2,252,208
	Hamilton Lane Secondary Feeder Fund IV-A LP	Closely Held Securities	1,411,972	1,929,217
	Hamilton Lane Strategic Opportunities 2017 Offshore Fund	Closely Held Securities	1,269,493	1,104,990

*- Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Hamilton Lane Strategic Opportunities Offshore Fund V	Closely Held Securities	\$ 2,053,580	\$ 3,013,821
	Hamilton Lane Strategic Opportunities Offshore Fund VII	Closely Held Securities	4,891,251	6,122,874
	Marathon Secured Private Strategies Offshore Fund II LP	Closely Held Securities	5,981,979	9,995,416
	Marathon Secured Private Strategies Offshore Fund III LP	Closely Held Securities	9,746,978	9,746,978
	Mesirow Financial Private Eqty Partnership Fund IV LP	Closely Held Securities	3,234	410,553
	Mesirow Financial Private Equity Fund VII-A L.P.	Closely Held Securities	2,458,743	5,952,815
	Mesirow Financial Private Equity Fund VII-B LP	Closely Held Securities	1,093,510	3,824,291
	Mesirow Financial Private Equity Fund VIII-A LP	Closely Held Securities	2,466,917	3,054,295
	Mesirow Financial Private Equity Fund VIII-B LP	Closely Held Securities	3,587,245	3,568,913
	Mesirow Financial Private Equity Partnership Fund Vi L.P.	Closely Held Securities	889,868	4,619,533
	NB Private Debt Fund IV (A) LP	Closely Held Securities	7,959,764	8,866,911
	Oaktree Opportunities Fund Ix LP	Closely Held Securities	1,239,779	3,301,171
	Oaktree Real Estate Debt Fund II LP	Closely Held Securities	3,607,538	4,092,098
	Oaktree Real Estate Debt Fund III LP	Closely Held Securities	6,628,731	7,486,040
	Oaktree Real Estate Debt Fund L.P.	Closely Held Securities	60,754	12,096
	Oaktree Real Estate Opportunities Fund V LP	Closely Held Securities	-	22,422
	Oaktree Real Estate Opportunities Fund VII	Closely Held Securities	5,754,957	6,997,591
	Oaktree Real Estate Opportunities Fund VIII	Closely Held Securities	9,393,185	10,228,840
	Siguler Guff Small Buyout Opportunities Fund III LP	Closely Held Securities	2,597,850	5,252,568
	Siguler Guff Small Buyout Opportunities Fund IV	Closely Held Securities	4,844,440	8,820,237
	Siguler Guff Small Buyout Opportunities Fund V - LP	Closely Held Securities	4,582,955	6,615,515
	Southpoint Qualified Fund LP	Closely Held Securities	14,650,000	27,562,057
	UBS Trumbull Property, Inc.ome Fund	Separate Account	33,392,112	33,302,174
	Total commingled/collective and other investments		<u>\$ 392,388,391</u>	<u>\$ 583,700,356</u>

*- Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

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

September 30, 2025

EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BP PLC Spon Adr	Foreign Common Stock	\$ 119,753	\$ 168,406
	Nice Systems, Ltd. Spon Adr Each ADR	Foreign Common Stock	552,864	471,983
	Novo Nordisk A S Adr	Foreign Common Stock	479,187	462,509
	Sanofi-Aventis	Foreign Common Stock	1,187,585	1,158,571
	Accenture PLC Cl A	Foreign Common Stock	531,373	543,753
	Accenture PLC Cl A	Foreign Common Stock	184,588	158,810
	Allegion PLC	Foreign Common Stock	516,508	816,874
	Aon PLC Shs Cl A	Foreign Common Stock	438,788	539,862
	Aptiv PLC Com	Foreign Common Stock	53,251	66,734
	Bunge Global Sa Com Shs	Foreign Common Stock	151,348	123,094
	Canadian Natural Resources	Foreign Common Stock	160,720	298,283
	Check Point Software Tech Adr	Foreign Common Stock	853,008	1,306,016
	Chubb, Ltd.	Foreign Common Stock	565,895	1,018,923
	Coca-Cola Europacific Partners Shs Com	Foreign Common Stock	119,593	224,307
	Crh PLC Ord	Foreign Common Stock	698,308	1,596,708
	Eaton Corporation PLC	Foreign Common Stock	54,794	58,009
	Everest Group, Ltd.	Foreign Common Stock	40,842	43,078
	Flex, Ltd.	Foreign Common Stock	241,400	1,003,693
	Johnson Controls Internation	Foreign Common Stock	75,358	91,478
	Medtronic PLC	Foreign Common Stock	1,201,591	1,285,930
	Medtronic PLC	Foreign Common Stock	52,982	61,620
	Renaissance Re Hldgs, Ltd.	Foreign Common Stock	496,895	756,711
	Shell PLC Spon Ads	Foreign Common Stock	132,825	248,209
	Steris Public Company Limited	Foreign Common Stock	39,835	47,261
	Te Connectivity PLC Ord Shs	Foreign Common Stock	115,025	351,028
	Te Connectivity PLC Ord Shs	Foreign Common Stock	28,519	30,734
	White Mountains Insurance	Foreign Common Stock	305,258	610,105
	Willis Towers Watson PLC	Foreign Common Stock	168,146	188,964
	Total foreign common stock		<u>\$ 9,566,239</u>	<u>\$ 13,731,653</u>

*- Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2025
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Janus Henderson Global Research Fund-N	Registered Investment Company	\$ 32,000,000	\$ 37,075,300
	Baird Aggregate Bond Fund	Registered Investment Company	113,635,788	109,918,221
	Total mutual funds		<u>\$ 145,635,788</u>	<u>\$ 146,993,521</u>
	Countrywide, Inc.	Collateralized Mortgage Obligation 6.000% , due 3/25/2036	\$ -	\$ 1
	Structured Adjustable Rate Mortgage Loan Trust	Collateralized Mortgage Obligation 5.093% , due 6/25/2036	-	110
	Washington Mutual	Collateralized Mortgage Obligation 2.506% , due 8/25/2046	-	1
	Wells Fargo, Inc.	Collateralized Mortgage Obligation 5.244% , due 10/25/2036	-	1
	Wells Fargo, Inc.	Collateralized Mortgage Obligation 2.806% , due 9/25/2036	-	-
	Total collateralized mortgage obligations		<u>\$ -</u>	<u>\$ 113</u>
	American Tower REIT	Real estate investment trusts	\$ 114,659	\$ 98,468
	Host Hotels & Resorts, Inc.	Real estate investment trusts	309,735	313,066
	Simon Property Group, Inc.	Real estate investment trusts	273,587	325,232
	Weyerhaeuser Co	Real estate investment trusts	129,785	95,020
	Total real estate investment trusts		<u>\$ 827,766</u>	<u>\$ 831,786</u>

*- Represents a party-in-interest.
See independent auditor's report.

Section 3: Actuarial Valuation Results

Schedule of active participant data

The following table shows the distribution of active participant data by age and pension credits as of September 30, 2024. The table also shows average monthly accrued benefits.

Schedule MB, Line 8b(2)

Actives by Age and Years of Service

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	139	132	7	—	—	—	—	—	—	—
	\$439	\$401	—	—	—	—	—	—	—	—
25 - 29	205	143	56	6	—	—	—	—	—	—
	\$716	\$478	\$1,195	—	—	—	—	—	—	—
30 - 34	282	151	67	59	5	—	—	—	—	—
	\$1,072	\$455	\$1,335	\$2,187	—	—	—	—	—	—
35 - 39	342	148	82	62	46	4	—	—	—	—
	\$1,469	\$535	\$1,326	\$2,379	\$3,297	—	—	—	—	—
40 - 44	400	152	73	93	56	26	—	—	—	—
	\$1,677	471	\$1,277	\$2,370	\$3,256	\$3,970	—	—	—	—
45 - 49	401	134	84	78	48	41	15	1	—	—
	\$1,905	\$489	\$1,367	\$2,287	\$3,249	\$4,100	—	—	—	—
50 - 54	466	109	89	91	68	60	24	21	4	—
	\$2,364	\$445	\$1,361	\$2,382	\$3,310	\$3,955	\$4,729	\$5,437	—	—
55 - 59	348	59	53	85	60	52	14	15	9	1
	\$2,645	\$510	\$1,432	\$2,334	\$3,275	\$4,020	—	—	—	—
60 - 64	285	51	35	57	42	44	20	14	7	15
	\$2,906	\$526	\$1,406	\$2,287	\$3,176	\$3,963	\$4,898	—	—	—
65 - 69	167	24	15	35	24	24	11	12	2	20
	\$3,264	\$475	—	\$2,226	\$3,393	\$3,956	—	—	—	\$6,481
70 & over	113	10	15	13	10	17	10	5	8	25
	\$3,919	—	—	—	—	—	—	—	—	\$6,474
Unknown	26	26	—	—	—	—	—	—	—	—
	\$212	\$212	—	—	—	—	—	—	—	—
Totals	3,174	1,139	576	579	359	268	94	68	30	61
	\$1,982	\$468	\$1,338	\$2,316	\$3,274	\$3,990	\$4,774	\$5,512	\$6,094	\$6,467

Section 3: Actuarial Valuation Results

Schedule MB, Line 9c

Schedule of Funding Standard Account Bases – Charges

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	10/01/1998	\$634,023	4	\$173,778
Plan amendment	10/01/2000	1,561,457	6	302,862
Plan amendment	10/01/2001	549,952	7	94,154
Assumption change	10/01/2002	6,113,459	8	942,777
Plan amendment	10/01/2005	4,743,204	11	579,229
Plan amendment	10/01/2006	3,677,384	12	423,221
Plan amendment	10/01/2007	8,055,886	13	879,586
Plan Amendment	10/01/2011	1,815,502	2	936,324
Actuarial loss	10/01/2011	2,291,711	2	1,181,924
Actuarial loss	10/01/2012	2,218,422	3	786,500
Assumption change	10/01/2013	1,887,884	4	517,445
Plan amendment	10/01/2013	2,622,056	4	718,672
Plan amendment	10/01/2014	10,897,578	5	2,462,285
Plan amendment	10/01/2015	23,518,405	6	4,561,650
Assumption change	10/01/2017	10,629,824	8	1,639,262
Actuarial loss	10/01/2018	379,195	9	53,492
Assumption change	10/01/2018	2,483,154	9	350,295
Actuarial loss	10/01/2019	1,940,543	10	253,464
Actuarial loss	10/01/2021	2,926,487	12	336,802
Plan amendment	10/01/2021	29,987,741	12	3,451,214
Actuarial loss	10/01/2022	5,108,435	13	557,767
Actuarial loss	10/01/2023	3,415,969	14	355,840
Plan Amendment	10/01/2023	47,743,167	14	4,973,380

Section 3: Actuarial Valuation Results

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
13th Check	10/01/2024	1,256,500	1	1,256,500
Total		\$176,457,938		\$27,788,423

Section 3: Actuarial Valuation Results

Schedule MB, Line 9h

Schedule of Funding Standard Account Bases – Credits

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	10/01/2001	\$1,613,540	7	\$276,243
Assumption change	10/01/2003	1,406,022	9	198,346
Assumption change	10/01/2004	2,714,389	10	354,539
Assumption change	10/01/2012	3,927,521	3	1,392,429
Actuarial gain	10/01/2013	5,284,885	4	1,448,519
Actuarial gain	10/01/2014	8,184,764	5	1,849,330
Assumption change	10/01/2015	1,583,374	6	307,113
Actuarial gain	10/01/2015	2,835,886	6	550,051
Actuarial Gain	10/01/2016	215,086	7	36,823
Plan amendment	10/01/2017	481,097	8	74,192
Actuarial gain	10/01/2017	9,628,438	8	1,484,834
Assumption change	10/01/2019	1,875,255	10	244,936
Plan amendment	10/01/2019	7,255,093	10	947,622
Actuarial gain	10/01/2020	2,371,479	11	289,599
Assumption change	10/01/2020	22,686,317	11	2,770,398
Actuarial gain	10/01/2024	20,865,403	15	2,083,656
Assumption change	10/01/2024	38,840,931	15	3,878,724
Total		\$131,769,480		\$18,187,354

Appendix A: Actuarial assumptions, methods and models

Current liability assumptions

- **Interest:** 3.85%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.9%, for the plan year ending September 30, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 15.2%, for the plan year ending September 30, 2024

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a March 31 contribution date.

Actuarial models

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

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

- For purposes of determining current liability, the current liability interest rate was changed from 3.07% to 3.85% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Appendix A: Actuarial assumptions, methods and models

- Based on past experience and future expectations, the following actuarial assumptions were changed as of October 1, 2024:
- Scale for future mortality improvement, previously Scale MP2020
- Healthy Post-retirement Mortality Table for Males, previously Pri-2012 Blue Collar Male Amount-weighted Healthy Annuitant Mortality Table with no load
- Termination rates, previously double the current rates at all ages
- Disability rates, previously 20% higher than the current rates at all ages
- Percent married, previously 80%
- Age of spouse, previously spouses of male participants were five years younger and spouses of female participants were five years older.
- Retirement Rates, previously:

Age	Annual Retirement Rates*
57 - 60	3.0%
61 - 64	5.0
65 - 67	10.0
68 - 70	15.0
71	100.0

*Participants with less than 10 years of service receive 50% of the stated rates below age 71

Appendix A: Actuarial assumptions, methods and models

Schedule MB, Line 6

Economic assumptions

Net investment return

6.50%

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

Annual administrative expenses

\$1,300,000 for the year beginning October 1, 2024, payable at the beginning of the year, or 5.0% of normal cost.

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

Demographic and noneconomic assumptions

Rationale

Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, the following assumptions were changed:

Appendix A: Actuarial assumptions, methods and models

Mortality rates for healthy male retirees, generational mortality projection scale, termination rates, retirement rates, disability rates, percent married, and age of spouse.

Mortality rates

Healthy Pre-retirement Mortality: Pri-2012 Blue Collar Amount-weighted Employee Mortality Table with sex-distinct rates, projected generationally with Scale MP2021.

Healthy Post-retirement Mortality: Pri-2012 Blue Collar Amount-weighted Healthy Annuitant Mortality Table with sex-distinct rates and a 10% load added for male annuitants, projected generationally with Scale MP2021.

Disabled Post-retirement Mortality: Pri-2012 Disabled Retiree Amount-weighted Mortality Table with sex-distinct rates, projected generationally with Scale MP2021.

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

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

The mortality rates were based on historical and current demographic data, adjusted to reflect health characteristics of the industry, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the most recent three years. Due to the observed deaths being small, the experience analysis was treated as partially credible and was blended with adjustments based on observed patterns of mortality experience in plans from the same industry, nationwide.

Disability and Termination rates

Age	Disability	Termination ¹
20	0.08	2.31
25	0.11	1.94
30	0.15	1.56
35	0.22	1.25
40	0.30	0.94
45	0.41	0.63

¹ Withdrawal rates do not apply beyond age 55.

Appendix A: Actuarial assumptions, methods and models

Age	Disability	Termination ¹
50	0.61	0.31
55	1.06	0.00
60	1.62	0.00

The disability rates and termination rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior years' assumption over the most recent five years

Retirement rates for active participants

Age	Annual Retirement Rates
57 - 58	1.0%
59 - 60	2.0%
61 - 64	6.0%
65 - 66	9.0%
67 - 69	6.0%
70 - 71	10.0%
72	100%

The retirement rates were based on historical and current demographic data and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior years' assumption over the most recent three years.

Retirement age for inactive vested participants

60

The retirement age for inactive vested participants was based on historical and current demographic data. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.

Appendix A: Actuarial assumptions, methods and models

Future benefit accruals

One pension credit and prior year hours worked.

The future benefit accruals were based on historical and current demographic data. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent three years.

Unknown data for participants

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

Definition of active participants

Active participants are defined as those with at least 700 hours in any of the three most recent calendar years, excluding those who have retired as of the valuation date.

Percent married

70%

Age of spouse

Spouses of male participants are four years younger and spouses of female participants are four years older.

Benefit election

Married participants are assumed to elect the 50% Joint and Survivor Annuity form of payment and non-married participants are assumed to elect the Straight Life Annuity.

Lump sum election

90% of participants are assumed to elect a 25% lump sum upon retirement

Appendix A: Actuarial assumptions, methods and models

Lump sum assumption

4.00% interest; 2024 Lump Sums Unisex mortality table

Delayed retirement factorsActive participants work enough hours each month to not qualify for delayed retirement adjustment.

Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 70.

Methods, models and other information

Actuarial value of assets

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

Actuarial cost method

Entry Age Actuarial Cost Method. Entry Age is the current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Appendix B.

Note that former active participants who are not reported are valued as non-active participants. The amount of their accrued benefit is reduced by 50% if the participant does not have enough service to be vested.

Appendix A: Actuarial assumptions, methods and models

Current liability assumptions

- **Interest:** 3.85%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021.

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- **On actuarial value of assets (Schedule MB, line 6g):** 7.9%, for the plan year ending September 30, 2024
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Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 3.07% to 3.85% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Appendix A: Actuarial assumptions, methods and models

- Based on past experience and future expectations, the following actuarial assumptions were changed as of October 1, 2024:
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- Percent married, previously 80%
- Age of spouse, previously spouses of male participants were five years younger and spouses of female participants were five years older.
- Retirement Rates, previously:

Age	Annual Retirement Rates*
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61 - 64	5.0
65 - 67	10.0
68 - 70	15.0
71	100.0

*Participants with less than 10 years of service receive 50% of the stated rates below age 71

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 10/01/2024 and ending 09/30/2025	
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 GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1958
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) GEORGIA STEVEDORE ASSOC. INT'L LONGSHOREMEN'S ASSOC 10 MERSEY WAY SAVANNAH GA 31405
2b	Employer Identification Number (EIN) 58-6106340
2c	Plan Sponsor's telephone number 912-233-0218
2d	Business code (see instructions) 488990

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		July 08, 2026	VALARIE F. WEST
	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

GEORGIA STEVEDORE ASSOCIATION - INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2025

EIN: 58-6106340 PN: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
* Comerica	Comerica Short Term Fund	\$ 102,531,883	\$ -	\$ -	\$ 102,531,883	\$ -	\$ -
* Comerica	Comerica Short Term Fund	\$ -	\$ 101,267,427	\$ -	\$ 101,267,427	\$ 101,267,427	\$ -

*- Represents a party-in-interest.
See independent auditor's report.

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 10/01/2024 and ending 09/30/2025

► 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 Georgia Stevedore Association - ILA 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 Georgia Stevedore Association - ILA	D Employer Identification Number (EIN) 58-6106340

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

1a Enter the valuation date: Month 10 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 750,192,682
(2) Actuarial value of assets for funding standard account	1b(2) 713,844,218
c (1) Accrued liability for plan using immediate gain methods	1c(1) 689,051,718
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 679,144,986
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1,007,222,931
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 41,951,308
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 48,694,903
(3) Expected plan disbursements for the plan year	1d(3) 50,039,792

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 Jeffrey S. Williams Signature of actuary Jeffrey S. Williams, FCA, ASA, MAAA Type or print name of actuary Segal Firm name 2727 Paces Ferry Road SE Building One, Suite 1400 Atlanta GA 30339-4053 Address of the firm	06/25/2026 Date 2607009 Most recent enrollment number 678-306-3100 Telephone number (including area code)
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i If box h is checked, enter period of use of shortfall method	5j	
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- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 3.85 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) A | A |
| (2) Females | 6c(2) A | A |
| d Valuation liability interest rate | 6d 6.50 % | 6.50 % |
| 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) 6.50 % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 7.9 % | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 15.2 % | |
| i Expense load included in normal cost reported in line 9b | 6i ☐ 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) 1,300,000 | |
| (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
3	1,256,500	1,256,500
1	-20,865,403	-2,083,656
4	-38,840,931	-3,878,724

8 Miscellaneous information:

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	27,478,747

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)	176,457,938
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)	

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	3,592,366
e Total charges. Add lines 9a through 9d.....	9e	58,859,536

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	69,480,958
g Employer contributions. Total from column (b) of line 3.....	9g	36,679,393

		Outstanding balance
h Amortization credits as of valuation date.....	9h	131,769,480
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	6,791,180

j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	76,858,073
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	227,359,546
(3) FFL credit.....	9j(3)	0

k (1) Waived funding deficiency..... (2) Other credits.....	9k(1)	
	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	131,138,885
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	72,279,349
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

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

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