

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 MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1968
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES-M.S.S.A. - I.L.A LOCAL 1985 MAINTENANCE EMPLOYEES 66 MIDTOWN PARK WEST MOBILE, AL 36606
2b	Employer Identification Number (EIN) 63-6074956
2c	Plan Sponsor's telephone number 251-432-5588
2d	Business code (see instructions) 488300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/10/2025	JASON HUDSON
	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	5 195
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) 194 6a(2) 205 6b 1 6c 0 6d 206 6e 0 6f 206 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 5

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

1F

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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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	B Three-digit plan number (PN)	001
MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
BOARD OF TRUSTEES-M.S.S.A. - I.L.A LOCAL 1985 MAINTENANCE EMPLOYEES	63-6074956	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	524155-01	94	10/01/2024	09/30/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
7116	

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

BRIAN HUNT

WELLS FARGO ADVISORS NETWORK

532 BOULEVARD PARK W

MOBILE, AL 36609

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7116			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 9408170**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☒ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 8772232**c** Additions: (1) Contributions deposited during the year **7c(1)** 593953
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 287169
(4) Transferred from separate account **7c(4)** 188973
(5) Other (specify below) **7c(5)** 126114▶ **FORFEITURES**(6) Total additions **7c(6)** 1196209**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 9968441**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 181281(2) Administration charge made by carrier **7e(2)** 6405(3) Transferred to separate account **7e(3)** 372585(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 560271**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 9408170

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES-M.S.S.A. - I.L.A LOCAL 1985 MAINTENANCE EMPLOYEES	D Employer Identification Number (EIN) 63-6074956

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) 29768883
(2) Actuarial value of assets for funding standard account	1b(2) 410588
c (1) Accrued liability for plan using immediate gain methods	1c(1) 431104
(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) 376033
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) 519039
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 30652
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 2647
(3) Expected plan disbursements for the plan year	1d(3) 2647

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	06/26/2026
Signature of actuary PAUL STEPHEN OSBORN, F.S.A.	Date 23-03095
Type or print name of actuary OSBORN, CARREIRO & ASSOCIATES, INC.	Most recent enrollment number 501-376-8043
Firm name 124 W. CAPITOL AVE. SUITE 1690 LITTLE ROCK, AR 72201	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	29768883
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1	212523
(2) For terminated vested participants	0	0
(3) For active participants:		
(a) Non-vested benefits		275094
(b) Vested benefits		31422
(c) Total active	205	306516
(4) Total	206	519039
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/31/2025	283407				
Totals ►			3(b)	283407	3(c)
(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	109.2 %
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: • 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."	4f	

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)	9	9
(2) Females	6c(2)	9F	9F
d Valuation liability interest rate	6d	6.00 %	6.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	15.0 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.0 %	
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)	70000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-47259	-4590

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	
b Employer's normal cost for plan year as of valuation date	9b	98217

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)	212769	23880
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 7326**e** Total charges. Add lines 9a through 9d.....**9e** 129423**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 7476**g** Employer contributions. Total from column (b) of line 3.....**9g** 283407**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 10183**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	184777	20541
9j(1)		
9j(2)		

k (1) Waived funding deficiency

(2) Other credits

9j(3)**9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 321607**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 192184**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.....

(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

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

(3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES-M.S.S.A. - I.L.A LOCAL 1985 MAINTENANCE EMPLOYEES	D Employer Identification Number (EIN) 63-6074956	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD RD
GEENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	19310	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WELLS FARGO ADVISOR FIN NETWORK LLC

1 NORTH JEFFERSON AVE
ST LOUIS, MO 63103

(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?
55	BROKER/ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	16871	Yes ☐ No ☒

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

MILLETTE ADMINISTRATORS

4836 MAIN STREET
MOSS POINT, MS 39563

64-0784023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	19500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE KBA GROUP PC

720 EXECUTIVE PARK DRIVE
MOBILE, AL 36606

63-1134001

(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	NONE	37500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOPER LAW

452 GOVERNMENT ST
MOBILE, AL 36602

(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	NONE	9630	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
WELLS FARGO ADVISOR FIN NETWORK LLC	55	16870

(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.
EMPOWER ANNUITY INSURANCE COMPANY 8515 EAST ORCHARD RD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES-M.S.S.A. - I.L.A LOCAL 1985 MAINTENANCE EMPLOYEES	D Employer Identification Number (EIN) 63-6074956	

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	141210	66750
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	711671	333483
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1041	3940
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3176893	3746114
(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)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17206454	22303622
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	8772204	9408198
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	30009473	35862107
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	240590	3997
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	240590	3997
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	29768883	35858110

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)	3831867	
(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)		3831867
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1375156	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1375156
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1247122	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6454145

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	257374	
(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)		257374
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)	19500	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	37500	
(5) Investment advisory and investment management fees	2i(5)	19310	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	2500	
(8) Legal fees	2i(8)	9630	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	19104	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		107544
j Total expenses. Add all expense amounts in column (b) and enter total	2j		364918

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6089227
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: **THE KBA GROUP PC**

(2) EIN: **63-1134001**

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 608552.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025					
A Name of plan MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES-M.S.S.A. - I.L.A LOCAL 1985 MAINTENANCE EMPLOYEES				D Employer Identification Number (EIN) 63-6074956	
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	4
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **APM TERMINALS MOBILE**

b EIN **20-3963463**

c Dollar amount contributed by employer **2920425**

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) _____

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

a Name of contributing employer **CSA EQUIPMENT CO. LLC**

b EIN **63-1239314**

c Dollar amount contributed by employer **408464**

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) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

1

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

1

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

1

- 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

1.00

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

15b

1.00

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
--	--	--

Name of Plan	MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST						
Plan Year Begin Date	10/01/2024	Plan Year End Date	09/30/2025	EIN	63-6074956	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				12		
25 to 29				14		
30 to 34				17		
35 to 39				7		
40 to 44				11		
45 to 49				8		
50 to 54						
55 to 59				3		
60 to 64				2		
65 to 69						
70 & Up				1		

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29	14					
30 to 34	16			2		
35 to 39	5			7		
40 to 44	10			2		
45 to 49	6			7		
50 to 54	9			5		
55 to 59	5			3		
60 to 64	2			4		
65 to 69	1			3		
70 & Up						

Name of Plan	MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST						
Plan Year Begin Date	10/01/2024	Plan Year End Date	09/30/2025	EIN	63-6074956	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39	1					
40 to 44	3					
45 to 49	4					
50 to 54	6					
55 to 59	1			3		
60 to 64	7			1		
65 to 69						
70 & Up				1		

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69				2		
70 & Up						

Name of Plan	MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST						
Plan Year Begin Date	10/01/2024	Plan Year End Date	09/30/2025	EIN	63-6074956	PN	001

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

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
SEPTEMBER 30, 2025 AND 2024**

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST**

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John R. Bedsole, CPA
Timothy M. Adams, CPA
Matthew J. Adams, CPA
Charles Brinson, CPA

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
M.S.S.A. –I.L.A. Local 1985 Maintenance Employees' Pension Plan and Trust
Mobile, Alabama

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

We have performed audits of the accompanying financial statements of M.S.S.A.–I.L.A. Local 1985 Maintenance Employees' Pension Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of September 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of M.S.S.A. –I.L.A. Local 1985 Maintenance Employees' Pension Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of September 30, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 M.S.S.A.–I.L.A. Local 1985 Maintenance Employees' Pension Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about M.S.S.A.–I.L.A. Local 1985 Maintenance Employees' Pension Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of M.S.S.A.–I.L.A. Local 1985 Maintenance Employees’ Pension Plan and Trust’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 M.S.S.A.–I.L.A. Local 1985 Maintenance Employees’ Pension Plan and Trust’s ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule on pages 22-23 is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA

In our opinion—

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

The KBA Group PC

July 10, 2026
Mobile, Alabama

FINANCIAL STATEMENTS

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	September 30, 2025		
	Individual Fund	Minimum Fund	Total
Assets			
Investments, at fair value			
American Funds Target Date Retirement Funds	\$ 7,558,114	\$ -	\$ 7,558,114
American Balanced Fund R3	-	-	-
American Funds American Balanced Fund R6	97,843	-	97,843
American Funds Europacific Growth Fund R3	-	-	-
Fidelity Advisor Freedom Target Retirement Date Funds	-	-	-
Goldman Sachs Small/Mid Cap Growth	-	-	-
JPMorgan Large Cap Growth Institutional	-	-	-
JPMorgan Large Cap Growth Fund R6	2,130,913	-	2,130,913
Metropolitan West Total Return Bond	-	-	-
MFS Corporate Bond Fund A	-	-	-
MFS Corporate Bond Fund R6	13,373	-	13,373
MFS Value Fund R4	-	-	-
PGIM Quant Solutions Large-Cap Fund R6	31,327	-	31,327
PGIM QMA Stock Index Fund Z	-	-	-
Vanguard Core Bond Fund Admiral Shares	1,094,796	-	1,094,796
Vanguard Developed Markets Index Admiral	3,475,773	-	3,475,773
Vanguard Explorer Fund Admiral Shares	1,373,817	-	1,373,817
Vanguard Mid-Cap Growth Index Admiral	1,353,976	-	1,353,976
Vanguard Target Retirement Income Fund	3,075,293	-	3,075,293
Vanguard Value Index Fund Admiral Shares	2,098,397	-	2,098,397
Total investments at fair value	<u>22,303,622</u>	<u>-</u>	<u>22,303,622</u>
Investments, at contract value			
Guaranteed Interest Accounts	<u>9,279,287</u>	<u>128,911</u>	<u>9,408,198</u>
Receivables			
Employers' contributions	-	333,483	333,483
Due from Minimum Fund	3,568,285	-	3,568,285
Due from M.S.S.A. - I.L.A. Pension Plan	-	3,940	3,940
Total receivables	<u>3,568,285</u>	<u>337,423</u>	<u>3,905,708</u>
Cash	-	3,812,864	3,812,864
Equipment, net of depreciation	-	-	-
Total assets	<u>\$ 35,151,194</u>	<u>\$ 4,279,198</u>	<u>\$ 39,430,392</u>

SEE NOTES TO FINANCIAL STATEMENTS

September 30, 2024

Individual Fund	Minimum Fund	Total
\$ -	\$ -	\$ -
82,126	-	82,126
-	-	-
2,830,350	-	2,830,350
7,660,635	-	7,660,635
1,152,523	-	1,152,523
1,592,764	-	1,592,764
-	-	-
969,589	-	969,589
12,927	-	12,927
-	-	-
1,757,825	-	1,757,825
-	-	-
26,053	-	26,053
-	-	-
-	-	-
1,121,633	-	1,121,633
-	-	-
-	-	-
-	-	-
17,206,425	-	17,206,425
8,772,234	-	8,772,234
-	711,671	711,671
3,379,636	-	3,379,636
-	1,041	1,041
3,379,636	712,712	4,092,348
-	3,318,102	3,318,102
-	-	-
\$ 29,358,295	\$ 4,030,814	\$ 33,389,109

(continued)

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (CONTINUED)**

September 30, 2025			
	Individual Fund	Minimum Fund	Total
Liabilities			
Accrued liabilities	\$ -	\$ 3,997	\$ 3,997
Due to Individual Fund	-	3,568,285	3,568,285
Due to M.S.S.A. - I.L.A. Pension Plan	-	-	-
	-	3,572,282	3,572,282
Total liabilities	-	3,572,282	3,572,282
	-	-	-
Net assets available for benefits	\$ 35,151,194	\$ 706,916	\$ 35,858,110

SEE NOTES TO FINANCIAL STATEMENTS

September 30, 2024		
Individual Fund	Minimum Fund	Total
\$ -	\$ 4,000	\$ 4,000
-	3,379,636	3,379,636
-	236,590	236,590
-	3,620,226	3,620,226
\$ 29,358,295	\$ 410,588	\$ 29,768,883

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year Ended September 30, 2025		
	Individual Fund	Minimum Fund	Total
Additions			
Investment income			
Net appreciation in fair value of investments	\$ 1,247,122	\$ -	\$ 1,247,122
Interest	1,271,133	104,023	1,375,156
Dividends	-	-	-
Rollover	-	-	-
Other income	-	-	-
Total investment income	2,518,255	104,023	2,622,278
Less investment expenses	(19,310)	-	(19,310)
Net investment income	2,498,945	104,023	2,602,968
Employers' contributions	3,762,979	68,888	3,831,867
Total additions	6,261,924	172,911	6,434,835
Deductions			
Benefits payable directly to participants			
Lump sum distributions	254,506	-	254,506
Pension payments	-	2,868	2,868
Total benefits payable directly to participants	254,506	2,868	257,374
Administrative expenses	-	88,234	88,234
Total deductions	254,506	91,102	345,608
Net increase prior to interfund transfers	6,007,418	81,809	6,089,227
Interfund transfers	(214,519)	214,519	-
Net increase in net assets available for benefits	5,792,899	296,328	6,089,227
Net assets available for benefits			
Beginning of year	29,358,295	410,588	29,768,883
End of year	\$ 35,151,194	\$ 706,916	\$ 35,858,110

SEE NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2024

Individual Fund	Minimum Fund	Total
\$ 2,845,135	\$ -	\$ 2,845,135
702,858	100,441	803,299
4,102	-	4,102
60,789	-	60,789
-	2,837	2,837
3,612,884	103,278	3,716,162
(20,719)	(10,000)	(30,719)
3,592,165	93,278	3,685,443
3,460,000	-	3,460,000
7,052,165	93,278	7,145,443
498,145	-	498,145
-	22,426	22,426
498,145	22,426	520,571
-	39,433	39,433
498,145	61,859	560,004
6,554,020	31,419	6,585,439
(80,363)	80,363	-
6,473,657	111,782	6,585,439
22,884,638	298,806	23,183,444
<u>\$ 29,358,295</u>	<u>\$ 410,588</u>	<u>\$ 29,768,883</u>

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 1 – PLAN DESCRIPTION

The following description of the Mobile Steamship Association, Inc. – International Longshoremen's Association Local 1985 Maintenance Employees' Pension Plan and Trust d/b/a M.S.S.A. – I.L.A. Local 1985 Maintenance Employees' Pension Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan was established effective October 1, 1968 under the terms of the collective bargaining agreements between the participating employers and the I.L.A. Local 1985. For the year ended September 30, 2025 and 2024, the participating employers are CSA Equipment Co., L.L.C., APM Terminals Mobile, L.L.C., Integrated Industries Corp. and Metro Ports. Pursuant to a participation agreement that went into effect July 1, 2011, I.L.A. Local 1985 began making contributions on behalf of participants who were full-time hourly employees of one of the participating employers and missed time from full-time hourly employment as a result of conducting union business as determined by the I.L.A. Local 1985 Executive Board.

The Plan has individual accounts accumulated for the benefit of each eligible participant (maintained in an Individual Fund). The Plan includes a minimum benefit for eligible participants (paid out of the Minimum Fund) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was amended as of October 1, 2014 on July 23, 2015 in order to comply with the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act) and to amend Article II, Section 2.10 so as to correct the definition of compensation. The Plan was amended as of October 1, 2014 on September 1, 2015 to replace Section 2.22 subsection (A)(2) in its entirety to provide hours of service to employees on short term disability. Further, the plan was amended effective October 1, 2014 on April 28, 2017 to replace several sections in the Plan Document to indicate that a year of service means any year in which an employee is credited with 850 or more hours of service.

Additionally, the Plan was amended effective April 1, 2018 on January 14, 2018 in order to comply with the new Department of Labor rules regarding disability benefits and to define the terms totally and permanently disabled and clarify disability determinations before and after the effective date of the amendment.

Finally, the Plan was amended effective October 2023 to reflect that members of Local 1459 of the ILA are now covered by the Plan and are subject to the terms and provisions set forth in the Plan documents.

Contributions

Employers generally contribute \$9.155 per man hour for automated cargo and \$6.155 per man hour for most other work classes. The latest actuarial report, dated October 1, 2022, indicated that the Plan is in compliance with the minimum funding standards of the Employee Retirement Income Security Act of 1974 (ERISA). No employee contributions are permitted. The Plan allocated \$3,568,285 and \$3,379,636 of employer man hours and escrow contributions to the Participant Accounts (the Individual Fund) for the years ended September 30, 2025 and 2024, respectively. Contributions for employees who did not meet the minimum 850-man hours during the Plan year as required by the Plan are retained in the Minimum Fund for Plan administrative expenses for the years ended September 30, 2025 and 2024.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 1 – PLAN DESCRIPTION (CONTINUED)

Escrow funds

The collective bargaining agreements between the participating employers and I.L.A. Locals 1410, 1410-1, and 1985 (the I.L.A. Locals) provide for a monthly contribution by employers based on hours worked for the month. These funds are placed in escrow by the M.S.S.A. – I.L.A. Plans' Board of Trustees from time to time and are allocated at the discretion of the Board of Trustees.

Of the total escrow contributions received by the M.S.S.A. – I.L.A. Plans, the Plan was not allocated any of the escrow contributions for the years ended September 30, 2025 and 2024.

Retirement age (individual accounts)

Participants become eligible for retirement benefits at age 62; age 55 and 10 years of credited service; or total and permanent disability and 10 years of credited service. The participants can receive their retirement payments in lump sum or in a monthly annuity to the extent of their individual account balance.

Participant accounts

Each participant's account is credited with allocations of the employers' contributions. Allocations are based on the participant number of hours worked (850 or more hours per year). The Board of Trustees determines annually how to allocate forfeitures (whether to allocate to participants' accounts or to pay Plan administrative expenses). Forfeitures of \$68,888 and \$80,363 were retained in the Minimum Fund for Plan administrative expenses for the years ended September 30, 2025 and 2024, respectively.

Vesting

Employees with 3 years of credited service (850 or more hours per year) or who have attained normal retirement age (age 62) are 100% vested in their individual accounts.

Minimum Fund benefits

Participants can elect to receive their retirement benefits in a lump sum payment or in some cases, in combination with a Minimum Fund benefit as more fully described below.

For participants age 62 with at least 20 years of credited service, including 1 year of credited service before October 1, 1968; who have completed 20 years of credited service before October 1, 1968 and received credited service for Plan year ended September 30, 1969; and who became permanently and totally disabled after age 55, but while working in the industry, a minimum benefit is payable in an amount equal to the difference between \$1,334 a month payable as a fixed dollar annuity for life and the amount payable as a fixed dollar annuity for life based on the amount in the participant's individual account. The benefit is payable as a fifty-percent joint and survivor annuity (which is the actuarial equivalent of a fixed dollar annuity for life) unless a fixed dollar annuity for life is elected.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 1 – PLAN DESCRIPTION (CONTINUED)

For participants who have 15 years of credited service and become totally and permanently disabled while working in the industry on or after October 1, 1968, a minimum benefit is payable in an amount equal to the difference between a fixed dollar annuity for \$796 for life and the amount payable as a fixed dollar annuity for life based on amount in the participant's individual account. The \$796 fixed dollar annuity for life is to be increased by \$28 for each additional year of service not to exceed \$908. The benefit is payable until age 62 and only as long as the participant remains totally and permanently disabled. Effective October 1, 2007, the Plan was amended to eliminate funding of disability benefits from the Minimum Fund, which was incorporated into the amendment and restatement of the Plan as of October 1, 2009.

Death Benefits

A one-time death benefit of \$20,000 is payable from the Minimum Fund to the beneficiary in case of the death of an active participant or pensioner with at least 10 years of credited service; a pensioner who retired after age 62 or age 55 with 10 years of credited service; or retired on account of total or permanent disability with 10 years of credited service.

Plan termination

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, and such distribution shall be subject to the approval of the Pension Benefit Guaranty Corporation (PBGC), generally to provide the following benefits in the order indicated:

- a. The individual account of each participant shall become fully vested for such participant.
- b. The amounts held to fund the minimum benefit shall be applied, to the extent of the sufficiency of such amounts, to provide minimum benefits to all eligible participants on a pro-rata basis.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, and this ceiling is adjusted periodically.

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Investment options

A participant in the Individual Fund may direct contributions in one (1) percent increments in any of eighteen investment options.

- a. **GUARANTEED INTEREST ACCOUNTS** – Group annuity insurance contract product with objective of minimizing return volatility, ensuring safety of principal, and providing liquidity.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 1 – PLAN DESCRIPTION (CONTINUED)

- b. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2025- Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2025 and beyond.
- c. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2030 - Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2030 and beyond.
- d. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2035 - Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2035 and beyond.
- e. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2040 - Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2040 and beyond.
- f. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2045 - Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2045 and beyond.
- g. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2050 - Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2050 and beyond.
- h. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2055 - Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2055 and beyond.
- i. AMERICAN FUNDS TARGET DATE RETIREMENT FUND 2060 - Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date of 2060 and beyond.
- j. AMERICAN FUNDS AMERICAN BALANCED FUND R6 – Seeks conservation of capital, current income and long-term growth of capital and income. The fund uses a balanced approach to invest in a broad range of securities, including common stocks and bonds mostly based in the U.S.
- k. JP MORGAN LARGE CAP GROWTH FUND R6 – Seeks long-term capital appreciation. Normally 80% of the funds assets will be invested in the equity securities of large, well-established companies.
- l. MFS CORPORATE BOND FUND R6 – Seeks total return with an emphasis on current income, but also considering capital appreciation. 80% of the funds are normally invested in corporate debt instruments.
- m. PGIM QUANT SOLUTIONS LARGE CAP INDEX FUND R6 – A large-blend mutual fund that seeks to track the performance of the S&P 500 index. It mostly invests in U.S. large cap equity securities.
- n. VANGUARD CORE BOND FUND ADMIRAL SHARES – Seeks to provide broadly diversified exposure predominantly to the U.S. investment-grade bond market.
- o. VANGUARD DEVELOPED MARKETS INDEX FUND ADMIRAL SHARES – Invest in low-cost diversified large, mid, and small capitalization companies in developed markets outside the United States.
- p. VANGUARD EXPLORER FUND ADMIRAL SHARES – Seeks to identify small and midsize companies with growth potential.
- q. VANGUARD MID-CAP GROWTH INDEX ADMIRAL SHARES – Offers exposure to the stocks of mid-capitalization U.S. growth more quickly than the broader group of medium sized companies.
- r. VANGUARD TARGET RETIREMENT INCOME FUND – Designed for investors already in retirement. The fund seeks to provide current income and some capital appreciation.
- s. VANGUARD VALUE INDEX FUND ADMIRAL SHARES – A low-cost index offers exposure to mid-capitalization U.S. value stocks.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements of the Plan are prepared using the accrual method of accounting in accordance with U.S. generally accepted accounting principles.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Board of Trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein; disclosure of contingent assets and contingent liabilities; the reported amounts of revenues and expenses during the reporting period, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation and income recognition

As of September 30, 2025, and 2024, the Plan's investments were comprised of mutual funds and guaranteed interest accounts within a group annuity contract arrangement with Prudential Insurance Company of America (the Custodian). The mutual funds are reported in the financial statements at fair value as reported to the Plan by the Custodian. The guaranteed interest accounts are reported in the financial statements at contract value as reported to the Plan by the Custodian.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines Plan valuation policies utilizing information provided by the Custodian. See further discussion in Note 6.

The guaranteed interest accounts are fully benefit-responsive investment contracts, which are reported in the financial statements at contract value. Contract value is the relevant measure for the portion of net assets available for benefits of a defined benefit plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions to the accounts, plus earnings, less participant withdrawals. See further discussion in Note 7.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded on the accrual basis. Realized gains and losses on sales of investments and unrealized appreciation in the fair value of investments bought and/or held during the year are shown as net appreciation in fair value of investments on the statements of changes in net assets available for benefits.

The Plan invests in various securities including mutual funds, money market funds, and guaranteed interest accounts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that investment securities' fair value or contract value will change in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Investments which are managed by independent investment managers are generally reported at fair value using quoted market prices as reported by the Custodian of the investments. Further details on these estimates are described in Note 6.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Allowance for doubtful accounts

The Plan's receivables consist primarily of employers' contributions which are normally collected within thirty days. When a receivable's collectability is impaired, the Plan reserves the receivable until payment is received or charged off. Historically, charges to the allowance account have been the result of bankruptcy on an employer's part. The Board of Trustees believes all receivables are collectible; thus, there is no allowance for doubtful accounts recorded at September 30, 2025 and 2024.

Equipment

Equipment is stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets, ranging from five to seven years.

Payment of benefits

Benefit payments to participants are recorded when paid. Death benefits are recorded when paid upon the death of an eligible participant.

Administrative expenses

Administrative expenses of the Plan are paid by the Plan as provided in the Plan document.

Subsequent events

The Plan has evaluated subsequent events through July 10, 2026, the date the financial statements were available to be issued.

NOTE 3 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated March 9, 2012, that the Plan and related trust, as then designed, was in compliance with applicable sections of the Internal Revenue Code (Section 401(a)). Although the Plan has been amended and restated since receiving the determination letter, the Board of Trustees and the Plan's legal counsel believe that the Plan continue to operate in compliance with the applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Board of Trustees and the Administrative Manager have evaluated the guidance provided by U.S. generally accepted accounting principles on accounting for uncertainty in income taxes. The Board of Trustees and Administrative Manager have analyzed the tax positions taken by the Plan, and they have determined that the Plan had no uncertain tax positions at September 30, 2025 and 2024. The Plan and related Trust are subject to audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Board of Trustees and the Administrative Manager believe that the Plan is no longer subject to income tax examinations for years prior to the year ended September 30, 2022.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 4 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (MINIMUM FUND)

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, for the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their spouses, (b) beneficiaries of participants who have died, and (c) present participants and their spouses.

The actuarial present value of accumulated plan benefits was determined by an actuary from Osborn, Carreiro, & Associates, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of October 1, 2024 and 2023, dates of the most recent reports, were (a) life expectancy of participants (the Pri 2012 Blue Collar Mortality Table was used), (b) the assumed average retirement age was the age at which participants were eligible for the minimum benefit, (c) investment return. The 2024 and 2023 valuations included an assumed average rate of the return of 6.0% and administrative expenses of \$70,000 for 2024 and \$40,000 for 2023. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The accumulated plan benefits information as of October 1, 2024 and 2023 were as follows:

	2024	2023
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants currently receiving payments	\$ 224,644	\$ 221,228
Non-vested benefits accrued	178,911	162,753
Total actuarial present value of accumulated plan benefits	<u>\$ 403,555</u>	<u>\$ 383,981</u>

Changes in accumulated plan benefits for the years ended September 30, 2023 and 2022 were as follows:

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of period	383,981	219,661
Increase (decrease) during the year attributable to:		
Plan Amendment	-	148,622.00
Benefits accumulated	42,000	18,124
Benefits paid	<u>(22,426)</u>	<u>(2,426)</u>
Net increase (decrease)	19,574	164,320
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 403,555</u>	<u>\$ 383,981</u>

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 5 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The investment information disclosed in the accompanying financial statements, in total, including investments held at September 30, 2025 and 2024, and net appreciation (depreciation) in fair value of investments, dividends, interest, for the years ended September 30, 2025 and 2024, obtained or derived from information to the Plan's Administrative Manager by the Custodian is certified as complete and accurate.

NOTE 6 – FAIR VALUE MEASUREMENTS

Applicable sections of the Financial Accounting Standards Board (FASB) Codification establish a framework for measuring fair value. That framework gives the highest priority to unadjusted quoted market 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 the FASB Codification are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

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 market prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset 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 valuation methodologies used for assets and liabilities measured at fair value.

Mutual funds

Mutual funds are valued based on the daily closing price as reported by the respective fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 6 – FAIR VALUE MEASUREMENTS (CONTINUED)

Information about certain assets measured at fair value on a recurring basis using a market approach is as follows:

September 30, 2025			
Fair Value Measurements Using			Assets at Fair Value
Level 1	Level 2	Level 3	
Investments			
Mutual funds	\$ 22,303,622	\$ -	\$ 22,303,622
	\$ 22,303,622	\$ -	\$ 22,303,622
September 30, 2024			
Fair Value Measurements Using			Assets at Fair Value
Level 1	Level 2	Level 3	
Investments			
Mutual funds	\$ 17,206,425	\$ -	\$ 17,206,425
	\$ 17,206,425	\$ -	\$ 17,206,425

NOTE 7 – GUARANTEED INTEREST ACCOUNTS

The Prudential Guaranteed Interest Accounts (GIA) are comprised of guaranteed investment contracts within a group annuity contract, carried at contract value based on the contract value of the underlying investment in various investment contracts. Contributions are maintained in a general account. These accounts may invest in investment-grade fixed income securities having short to intermediate term maturities including private placement bonds, mortgage loans, and publicly traded securities such as U.S. Treasury bonds, mortgage-backed securities, and corporate bonds. The contract value of the GIA's at September 30, 2025 and 2024, as presented on the face of the statements of net assets available for benefits, was \$9,408,198 and \$8,772,234, respectively. Contract value represents contributions made to the accounts, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. Income of these accounts are reported as interest income in the statements of changes in net assets available for benefits.

The Plan's ability to receive amounts due is dependent upon the financial stability of the issuer and its ability to fulfill the terms of the contracts. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. At September 30, 2025 and 2024, there were no reserves against contract values for credit risk.

A Plan sponsor-initiated termination of the contract is an event that could limit the ability of the Plan to transact at contract value paid with 90 days. In this instance, contract value could be paid over time or, at the Plan sponsor's discretion, paid over a time period no greater than one year after applying market value adjustments.

In addition, there are no events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024**

NOTE 8 – PROPERTY AND EQUIPMENT

Equipment consisted of the following at September 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Equipment	\$ 5,407	\$ 5,407
Less accumulated depreciation	<u>(5,407)</u>	<u>(5,407)</u>
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Depreciation expense was \$ - for the years ended September 30, 2025 and 2024, respectively.

NOTE 9 – OPERATING LEASE

The Plan rents office space month-to-month from I.L.A. Local 1985 under an operating lease, which is permitted as a party-in-interest transaction under ERISA. Rent expense was \$1,950 and \$1,500, respectively, for years ended September 30, 2025 and 2024.

NOTE 10 – RELATED PARTY TRANSACTIONS

The Plan is affiliated with M.S.S.A.- I.L.A. Pension, Welfare, Vacation, and Supplemental Benefit Plans. All Plans are administered by the same Administrative Manager, and the Boards have some common trustees. The Plan had a receivable from the M.S.S.A. – I.L.A. Pension Plan of \$3,940 and \$1,041 as of September 30, 2025 and 2024, respectively. The Plan had a payable to the M.S.S.A. – I.L.A. Pension Plan of \$-0- and \$236,590 as of September 30, 2025 and 2024, respectively. Further, the five-member Board of Trustees includes two representatives from two employers and one representative from one other employer which contributed \$3,372,171 and \$3,080,477 of man hour and escrow contributions during the years ended September 30, 2025 and 2024, respectively. Employers' contributions receivable from these employers was \$279,207 and \$668,601 as of September 30, 2025 and 2024, respectively. These transactions have no specified due date.

SUPPLEMENTARY INFORMATION

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
SCHEDULE OF ADMINISTRATIVE EXPENSES
SEPTEMBER 30, 2025**

	Year Ended September 30	
	2025	2024
Actuarial fees	\$ 2,500	\$ 2,500
Administrator fees	19,500	16,500
Audit and accounting	37,500	-
Bank charges	1,912	1,514
Insurance	12,742	4,655
Legal	9,630	12,764
Rent	1,950	1,500
Stationery and office supplies	2,500	-
	<u>\$ 88,234</u>	<u>\$ 39,433</u>

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
SCHEDULE OF EMPLOYERS' CONTRIBUTIONS RECEIVABLE
SEPTEMBER 30, 2025**

	Contributions				90 Days and
	Due	Current	30 Days	60 Days	Over
CSA Equipment Co., L.L.C.	\$ 32,889	\$ 32,889	\$ -	\$ -	\$ -
APM Terminals Mobile	238,266	238,266	-	-	-
Integrated Industries Corp.	21,028	21,028	-	-	-
I.L.A. Local 1459	2,020	1,362	658	-	-
I.L.A. Local 1985	8,052	4,467	3,585	-	-
Metro Cruise	1,523	-	-	-	1,523
Container Maintenance	29,705	16,180	13,525	-	-
	<u>\$ 333,483</u>	<u>\$ 314,192</u>	<u>\$ 17,768</u>	<u>\$ -</u>	<u>\$ 1,523</u>

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
SCHEDULE OF EMPLOYERS' CONTRIBUTIONS
SEPTEMBER 30, 2025**

Man hour contributions	Man Hours	Employers' Contributions
CSA Equipment Co., L.L.C.	63,973.00	\$ 408,464
APM Terminals Mobile	261,804.00	2,920,425
Integrated Industries Corp.	23,624.00	263,519
I.L.A. Local 1459	1,234.00	13,759
I.L.A. Local 1985	3,958.00	43,282
Metro Cruise Services	464.00	3,096
Container Maintenance	16,076.00	179,322
	<u>371,133</u>	<u>\$ 3,831,867</u>

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
PENSION PAYMENTS**

		Year Ended September 30	
		2025	2024
<u>Pension Benefit Payments</u>			
Monthly			
Carmen Jackson		2,868	2,426
		<u>\$ 2,868</u>	<u>\$ 2,426</u>
<u>Death Benefit Payments</u>			
Vertis Finny		-	20,000
		<u>\$ -</u>	<u>\$ 20,000</u>

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 63-6074956
PLAN NUMBER 001
FORM 5500 – SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD AT END OF YEAR
SEPTEMBER 30, 2025**

(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual funds:			
American Funds Target Date Retirement Fund- 2025	19,531.36 units	325,978	332,619
American Funds Target Date Retirement Fund- 2030	31,258.36 units	597,348	611,101
American Funds Target Date Retirement Fund- 2035	39,338.94 units	834,379	855,622
American Funds Target Date Retirement Fund- 2040	35,798.99 units	828,389	854,164
American Funds Target Date Retirement Fund- 2045	53,639.41 units	1,285,200	1,327,039
American Funds Target Date Retirement Fund- 2050	73,277.05 units	1,730,804	1,787,960
American Funds Target Date Retirement Fund- 2055	22,177.33 units	663,102	685,723
American Funds Target Date Retirement Fund- 2060	52,616.11 units	1,067,581	1,103,886
American Funds American Balanced Fund R6	2,532.82 units	94,966	97,843

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 63-6074956
PLAN NUMBER 001
FORM 5500 – SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD AT END OF YEAR
SEPTEMBER 30, 2025**

<u>(b) Identity of Issue</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
Mutual funds:			
JP Morgan Large Cap Growth Fund R6	21,842.08 units	1,997,894	2,130,913
MFS Corporate Bond Fund R6	1,062.19 units	13,193	13,373
PGIM Quant Solutions Large-Cap Index Fund R6	620.09 units	30,019	31,327
Vanguard Core Bond Fund Admiral Shares	60,087.60 units	1,084,826	1,094,796
Vanguard Developed Markets Index Fund Admiral Shares	180,091.87 units	3,364,565	3,475,773
Vanguard Explorer Fund Admiral Shares	12,213.88 units	1,300,639	1,373,817
Vanguard Mid-Cap Growth Index Fund Admiral Shares	10,712.68 units	1,323,934	1,353,976
Vanguard Target Retirement Income Fund	218,726.39 units	3,042,702	3,075,293
Vanguard Value Index Fund Admiral Shares	28,843.95 units	2,053,174	2,098,397
Guaranteed Interest Account	8,901,744 units	<u>8,901,744</u>	<u>9,408,198</u>
		<u>\$ 30,540,437</u>	<u>\$ 31,711,820</u>

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 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 M.S.S.A. - I.L.A. LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN AND TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES - M.S.S.A. - I.L.A. LOCAL 1985 MAINTENANCE EMPLOYEE		D Employer Identification Number (EIN) 63-6074956
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2024</u>		
b Assets		
(1) Current value of assets	1b(1)	29,768,883
(2) Actuarial value of assets for funding standard account	1b(2)	410,588
c (1) Accrued liability for plan using immediate gain methods	1c(1)	431,104
(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)	376,033
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)	519,039
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	30,652
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,647
(3) Expected plan disbursements for the plan year	1d(3)	2,647
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	Paul Stephen Osborn Signature of actuary PAUL STEPHEN OSBORN, F.S.A. Type or print name of actuary OSBORN, CARREIRO & ASSOCIATES, INC. Firm name 124 W. CAPITOL AVE., SUITE 1690 LITTLE ROCK AR 72201 Address of the firm	06/26/2026 Date 2603095 Most recent enrollment number 501-376-8043 Telephone number (including area code)
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐ For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		

a Current value of assets (see instructions)

2a	29,768,883
----	------------

(1) Number of participants	(2) Current liability
----------------------------	-----------------------

(1) For retired participants and beneficiaries receiving payment.....

1	212,523
---	---------

(2) For terminated vested participants

0 0

(3) For active participants:

(a) Non-vested benefits

275,094

(b) Vested benefits

31,422

(c) Total active.....

205	306,516
-----	---------

(4) **Total**.....

206	519,039
-----	---------

C If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage

2c	%
----	---

[illegible]

Totals ▶	3(b)	283,407	3(c)	0
-----------------	-------------	---------	-------------	---

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	0
--	------	---

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....

4a	109.1 %
----	---------

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

49

f If the plan is in critical status or critical and declining status, and is:

• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
 • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check ☒ here;
 • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

4f

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):						

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

5)	
----	--

- 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) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 6.00 % | 6.00 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) 5.50 % | 15.0 % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 15.0 % | 15.0 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 15.0 % | N/A |
| i Expense load included in normal cost reported in line 9b | 6i % | 70,000 |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) % | 70,000 |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) 70,000 | % |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) ☐ | % |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-47,259	-4,590

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

b Employer's normal cost for plan year as of valuation date

9b

98,217

c Amortization charges as of valuation date:

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

9c(1)

Outstanding balance

212,769

23,880

(2) Funding waivers

9c(2)

0

0

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

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

7,326

e Total charges. Add lines 9a through 9d

9e

129,423

Credits to funding standard account:

f Prior year credit balance, if any

9f

7,476

g Employer contributions. Total from column (b) of line 3

9g

283,407

h Amortization credits as of valuation date

9h

Outstanding balance

184,777

20,541

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

10,183

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

0

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

9j(2)

0

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

321,607

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

192,184

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n

o Current year's accumulated reconciliation account:

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

9o(1)

0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

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

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

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

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☐ Yes ☒ No

For M.S.S.A. – I.L.A. Maintenance Pension Trust Fund
EIN: 63-6074956 Plan: 001

Attachment to 2024 Form 5500
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

COST METHOD: The "entry age normal cost method" (one of the level payment types) has been used in your plan.

PRE-RETIREMENT MORTALITY: None assumed.

POST-RETIREMENT MORTALITY: The Pri 2012 Blue Collar Mortality Table (Healthy Annuitant for Age 62 and over), projected generationally with Scale MP 2020, was used. The life expectancy according to these tables is:

MALE LIFE EXPECTANCY

	Pri2012BC	Pri2012BC	Pri2012BC
<u>Age</u>	<u>2025</u>	<u>2030</u>	<u>2035</u>
55	29.26	29.71	30.16
65	19.78	20.18	20.58

FEMALE LIFE EXPECTANCY

	Pri2012BC	Pri2012BC	Pri2012BC
<u>Age</u>	<u>2025</u>	<u>2030</u>	<u>2035</u>
55	31.47	31.90	32.32
65	21.79	22.17	22.55

The IRS static mortality tables for 2024 were used for the current liability.

DISABILITY BENEFITS: No disability rates assumed

VOLUNTARY TERMINATIONS: None assumed.

ASSET VALUATION: Market value.

INVESTMENT YIELD: At an annually compounded rate of 6.00%. 3.85% was used for the "current liability" of Appendix A. 7.00% was used for the unfunded vested benefits of Exhibit 3.

ADMINISTRATIVE EXPENSES: These were assumed to be \$70,000. Investment expenses are appropriately treated as offsets against the gross investment return.

EXPECTED HOURS: 360,000 per year.

RETIREMENT RATES: Retirements are assumed to occur at the age at which eligible for

For M.S.S.A. – I.L.A. Maintenance Pension Trust Fund
EIN: 63-6074956 Plan: 001

minimum benefits.

REMARRIAGE:

We assumed 80% of the members were married. Annuities that begin upon death of a spouse and cease upon death or remarriage were taken from "A Technical Note for Construction of Widow's Annuities" by Richard F. Camus. The rates used in these annuities are in accordance with Social Security experience.

For M.S.S.A. – I.L.A. Maintenance Pension Trust Fund
EIN: 63-6074956 Plan: 001

Attachment to 2024 Form 5500
Schedule MB, line 6 – Summary of Plan Provisions

EFFECTIVE DATE: October 1, 1968. Restated, effective October 1, 1984. Restatement effective October 1, 1989, adopted September 28, 1995. Plan restatement effective October 1, 2001, adopted September 30, 2002. Plan restatement effective October 1, 2009, adopted December 29, 2009. Plan restatement effective October 1, 2014.

COVERED EMPLOYMENT: Employment with an employer who has signed the bargaining agreement with I.L.A. Local 1985.

EMPLOYER CONTRIBUTIONS: \$7.155 per hour effective October 1, 2013, allocated as follows:

Minimum Fund and Expenses	\$ 0.000
Individual Accounts	<u>7.155</u>
Total	\$ 7.155

CREDITED SERVICE: Credited Service is awarded if an employee works at least 850 hours in a Plan Year.

BREAK IN SERVICE: Failure to work at least 500 Hours in a Plan Year. Non-vested employee who terminates may lose prior Service and Credited Service if Break in Service is greater than or equal to the greater of:

- his Service prior to the Break, or
- Effective October 1, 1985, five years.

RETIREMENT BENEFITS:

Eligibility: Age 62; age 55 and 10 years of Credited Service; or total and permanent disability with 10 ~~years~~ of Credited Service.

Benefit: At the option of the participant:

- Lump sum refund of amount held in individual account(s); or
- Purchases of an annuity:
 - life annuity,
 - 10-year certain and life annuity
 - Joint and survivor annuity,
 - 10-year certain annuity; or
- A combination of (a) and (b).

For M.S.S.A. – I.L.A. Maintenance Pension Trust Fund
EIN: 63-6074956 Plan: 001

MINIMUM BENEFIT:

Eligibility:

- a) Retirement at age 62, with at least 20 years of Credited Service, including one year of Credited Service before October 1, 1968. Total and permanent disability while working in the industry, provided (i) the disability occurred after age 55, (ii) the participant had 20 years of Credited Service prior to October 1, 1969, and (iii) the participant received Credited Service for the Plan Year ended September 30, 1969.
- b) Total and permanent disability while working in the industry on or after October 1, 1968, provided the participant had 15 years of Credited Service, and was disabled before October 1, 2007.

Benefit:

- a) The difference between the \$1,334 per month (effective October 1, 1993) and the fixed dollar life annuity that can be provided by the participant's individual account.
- b) The difference between \$796 per month (effective October 1, 1993) and the fixed dollar life annuity that can be provided by the participant's individual account. The \$796 amount is increased by \$28 per month for each year of Credited Service over 15, up to \$908 per month.

DEATH BENEFIT:

Before Retirement:

- a) If an employee with less than five years of Credited Service dies prior to his retirement date, his individual account is forfeited and transferred to the Minimum Fund.
- b) If an employee with at least five years of Credited Service dies, the total value of his individual account is paid in a lump sum to his beneficiary.
NOTE: Employee or his beneficiary may elect that the individual account be applied to purchase an annuity for the beneficiary if death occurs before age 55.

- c) Upon death of an employee, on or before

For M.S.S.A. – I.L.A. Maintenance Pension Trust Fund
EIN: 63-6074956 Plan: 001

September 4, 2003, with at least 20 years of Credited Service, spouse receives a pension from the Minimum Fund. The amount of the pension is \$534 per month, and it ceases at the earlier of the death or remarriage of the spouse. Employee and spouse must have been married at least one year prior to death.

- d) \$6,000 is payable from the Minimum Fund in a lump sum to the beneficiary, if the Employee had at least 20 years of Credited Service (10 years for death of active employee).

After Retirement:

- a) Beneficiary receives annuity form as elected by the employee at retirement, if applicable.
- b) Spouse of retiree who died on or before September 4, 2003, and who had at least 20 years of Credited Service, and who had been receiving or had received pension benefits, receives a pension from the Minimum Fund. The amount of the pension is \$534 per month, and it ceases at the earlier of the death or remarriage of the spouse. Employee and spouse must have been married at least two years prior to death.
- c) \$20,000 is payable from the Minimum Fund in a lump sum to the beneficiary.

VESTED DEFERRED
PENSION:

Eligibility:

Termination with at least 5 years of Service, (3 years after October 1, 2007).

Benefit:

Lump sum payment of individual account, or annuity, at the participant's election. Annuity benefits deferred to age 55.

MSSA - ILA Maintenance Pension Trust Fund
EIN: 63-6074956 Plan: 001

Attachment to 2024 Form 5500
Schedule MB, line 8b(2) - Schedule of Active Participant Data

Age		Years of Credited Service									
		Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up
Under 25	Count	0	12	0	0	0	0	0	0	0	0
25-29	Count	0	14	14	0	0	0	0	0	0	0
30-34	Count	0	17	16	2	0	0	0	0	0	0
35-39	Count	0	7	5	7	1	0	0	0	0	0
40-44	Count	0	11	10	2	3	0	0	0	0	0
45-49	Count	0	8	6	7	4	0	0	0	0	0
50-54	Count	0	0	9	5	6	0	0	0	0	0
55-59	Count	0	3	5	3	1	3	0	0	0	0
60-64	Count	0	2	2	4	7	1	0	0	0	0
65-69	Count	0	0	1	3	0	0	0	2	0	0
70 & up	Count	0	1	0	0	0	1	0	0	0	0

For M.S.S.A. – I.L.A. Maintenance Pension Trust Fund
EIN: 63-6074956 Plan: 001

Attachment to 2024 Form 5500
Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

<u>Item</u>	<u>Initial Amount</u>	<u>Date Added To Costs</u>	<u>10/1/2024 Outstanding Balance for Minimum Funding</u>	<u>Amortization Period for Minimum</u>	<u>Amortization Amount for Minimum</u>
1) 2016-17 Gain	\$ - 8,216	10/1/2017	\$ - 5,257	15	\$ - 798
2) 2017-18 Gain	- 36,166	10/1/2018	- 25,327	15	- 3,513
3) Plan Change	87,684	10/1/2018	61,407	15	8,517
4) 2018-19 Gain	- 17,858	10/1/2019	- 13,530	15	- 1,735
5) 2019-20 Gain	- 5,450	10/1/2020	- 4,427	15	- 529
6) 2020-21 Gain	- 32,253	10/1/2021	- 27,841	15	- 3,133
7) 2021-22 Gain	- 8,182	10/1/2022	- 7,457	15	- 795
8) 2022-23 Gain	- 56,089	10/1/2023	- 53,679	15	- 5,448
9) Plan Change	158,157	10/1/2023	151,362	15	15,363
10) 2023-24 Gain	-47,259	10/1/2024	- 47,259	15	- 4,590
			\$ 27,992		\$ 3,339

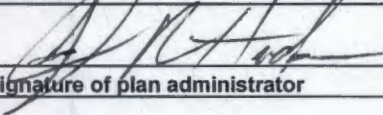
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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	▶ ☒ the DFVC program
D Check box if filing under:	☒ Form 5558 ☐ automatic extension
	☐ 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 MSSA-ILA LOCAL 1985 MAINTENANCE EMPLOYEES' PENSION PLAN & TRUST	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 10/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES-M.S.S.A. - I.L.A. LOCAL 1985 MAINTENANCE EMPLOYEES 66 MIDTOWN PARK WEST MOBILE AL 36606	2b Employer Identification Number (EIN) 63-6074956
	2c Plan Sponsor's telephone number 251-432-5588
	2d Business code (see instructions) 525100

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		7/10/24	JASON HUDSON
	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

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

Form 5500 (2024)

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** 195**6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).**a(1)** Total number of active participants at the beginning of the plan year**6a(1)** 194**a(2)** Total number of active participants at the end of the plan year**6a(2)** 205**b** Retired or separated participants receiving benefits**6b** 1**c** Other retired or separated participants entitled to future benefits**6c** 0**d** Subtotal. Add lines 6a(2), 6b, and 6c.**6d** 206**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.**6e** 0**f** Total. Add lines 6d and 6e.**6f** 206**g(1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)**6g(1)****g(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g(2)****h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested**6h****7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7** 5**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**1F****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

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 1
 (4) ☒ C (Service Provider Information)
 (5) ☐ D (DFE/Participating Plan Information)
 (6) ☐ G (Financial Transaction Schedules)

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
EMPLOYEES' PENSION PLAN AND TRUST
EIN: 63-6074956
PLAN NUMBER 001
FORM 5500 – SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD AT END OF YEAR
SEPTEMBER 30, 2025**

(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual funds:			
American Funds Target Date Retirement Fund- 2025	19,531.36 units	325,978	332,619
American Funds Target Date Retirement Fund- 2030	31,258.36 units	597,348	611,101
American Funds Target Date Retirement Fund- 2035	39,338.94 units	834,379	855,622
American Funds Target Date Retirement Fund- 2040	35,798.99 units	828,389	854,164
American Funds Target Date Retirement Fund- 2045	53,639.41 units	1,285,200	1,327,039
American Funds Target Date Retirement Fund- 2050	73,277.05 units	1,730,804	1,787,960
American Funds Target Date Retirement Fund- 2055	22,177.33 units	663,102	685,723
American Funds Target Date Retirement Fund- 2060	52,616.11 units	1,067,581	1,103,886
American Funds American Balanced Fund R6	2,532.82 units	94,966	97,843

**M.S.S.A. – I.L.A. LOCAL 1985 MAINTENANCE
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EIN: 63-6074956
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FORM 5500 – SCHEDULE H, PART IV, ITEM 4(i)
SCHEDULE OF ASSETS HELD AT END OF YEAR
SEPTEMBER 30, 2025**

(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual funds:			
JP Morgan Large Cap Growth Fund R6	21,842.08 units	1,997,894	2,130,913
MFS Corporate Bond Fund R6	1,062.19 units	13,193	13,373
PGIM Quant Solutions Large-Cap Index Fund R6	620.09 units	30,019	31,327
Vanguard Core Bond Fund Admiral Shares	60,087.60 units	1,084,826	1,094,796
Vanguard Developed Markets Index Fund Admiral Shares	180,091.87 units	3,364,565	3,475,773
Vanguard Explorer Fund Admiral Shares	12,213.88 units	1,300,639	1,373,817
Vanguard Mid-Cap Growth Index Fund Admiral Shares	10,712.68 units	1,323,934	1,353,976
Vanguard Target Retirement Income Fund	218,726.39 units	3,042,702	3,075,293
Vanguard Value Index Fund Admiral Shares	28,843.95 units	2,053,174	2,098,397
Guaranteed Interest Account	8,901,744 units	8,901,744	9,408,198
		\$ 30,540,437	\$ 31,711,820