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

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:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
M.S.S.A.-I.L.A. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/19/1957

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 TRUSTEE MSSA-ILA PENSION PLAN

PO BOX 2332
MOBILE, AL 36652

2b Employer Identification Number (EIN) 63-0785888

2c Plan Sponsor's telephone number 251-432-5588

2d Business code (see instructions) 525920

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.	07/10/2026	MARK BASS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/10/2026	WENDY ROBERTSON
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	594
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)**	266
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	259
b	Retired or separated participants receiving benefits	**6b**	205
c	Other retired or separated participants entitled to future benefits	**6c**	107
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	571
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	571
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:

1B

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEE MSSA-ILA PENSION PLAN

D Employer Identification Number (EIN)
63-0785888

E Type of plan: **(1)** [X] 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)**	58663881
(2) Actuarial value of assets for funding standard account	**1b(2)**	51057077
c (1) Accrued liability for plan using immediate gain methods	**1c(1)**	43796395
(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)**	42881020
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)**	63022252
(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	1289777
(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	2338084
(3) Expected plan disbursements for the plan year	**1d(3)**	2338084

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 06/26/2026

PAUL STEPHEN OSBORN, F.S.A. — Type or print name of actuary

23-03095 — Most recent enrollment number

OSBORN, CARREIRO & ASSOCIATES, INC. — Firm name

501-376-8043 — Telephone number (including area code)

124 W. CAPITOL AVE., SUITE 1690
LITTLE ROCK, AR 72201

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**	58663881
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		216	23395745
(2) For terminated vested participants		103	11049325
(3) For active participants:			
(a) Non-vested benefits			2222966
(b) Vested benefits			26354216
(c) Total active		273	28577182
(4) Total		592	63022252
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	2661831	0			
03/31/2025	-68831	0			
			Totals ► **3(b)**	2593000	**3(c)** 0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	119.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • 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**	6.50 %	6.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**		7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**		6.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**		21.6 %
i Expense load included in normal cost reported in line 9b	**6i**		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**		290000
(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	-989677	-98831
3	1387115	138520

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**	1534732

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	14677150		2723785
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	276804
e Total charges. Add lines 9a through 9d			**9e**	4535321
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	10698002
g Employer contributions. Total from column (b) of line 3			**9g**	2593000
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	11051196		1487287
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	876316
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**			
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**			
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	15654605
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	11119284
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	
(3) Total as of valuation date			**9o(3)**	
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶	
M.S.S.A.-I.L.A. PENSION PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
BOARD OF TRUSTEE MSSA-ILA PENSION PLAN	63-0785888	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

KAYNE ANDERSON RUDNICK

2000 AVENUE OF THE STARS SUITE 1110
LOS ANGELES, CA 90067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	53759	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TIARA CORONADO

190 N. LAWRENCE STREET
MOBILE, AL 36603

(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?
30	EE OF PLAN	48830	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUST BENEFIT TECHNOLOGIES

2011 E FINANCIAL WAY 220
GLENDORA, CA 91741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	42426	Yes [ ] No [X]	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)

HS&BA

4160 DUBLIN BLVD, SUITE 100
DUBLIN, CA 94568

(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	39125	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

OSBORN, CARREIRO & ASSOCIATES, INC.

124 W CAPITOL AVE SUITE 1690
LITTLE ROCK, AR 72201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	37660	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOPER LAW LLC

452 GOVERNMENT STREET, SUITE E
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	37045	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

XPONANCE, INC.

1845 WALNUT ST, SUITE 800
PHILADELPHIA, PA 19103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	35189	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONSEQUENT CAPITAL MANAGEMENT, LLC

3344 PEACHTREE RD NE SUITE 800
ATLANTA, GA 30326

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	27500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE KBA GROUP PC

720 EXECUTIVE PARK DRIVE
MOBILE, AL 36606

(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	24500	Yes [ ] No [X]	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)

WILLIG WILLIAMS & DAVIDSON

1845 WALNUT ST 2400
PHILADELPHIA, PA 19103

(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	23535	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WHEELER LOFTS

430 SAINT LOUIS STREET
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?
99	NONE	22225	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

REGIONS BANK

11 N. WATER STREET
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?
18	NONE	18556	Yes [ ] No [X]	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)

EBERTS & HARRISON, INC.

1604 RIDGESIDE DR 203
MOUNT AIRY, MD 21771

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	18452	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

V CORPORATE

220 FURR ST
MOBILE, AL 36607

(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	13439	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RHUMBLINE ADVISERS LLP

265 FRANKLIN ST 21ST FLOOR
BOSTON, MA 02110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
M.S.S.A.-I.L.A. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEE MSSA-ILA PENSION PLAN

D Employer Identification Number (EIN)
63-0785888

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

a Name of MTIA, CCT, PSA, or 103-12 IE: RHUMBLINE MID-CAP INDEX FUND POOLED

b Name of sponsor of entity listed in (a): RHUMBLINE ADVISORS CORP

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3345692-001	E	9843157

a Name of MTIA, CCT, PSA, or 103-12 IE: ASB LABOR EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3350609-010	C	17779309

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
M.S.S.A.-I.L.A. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEE MSSA-ILA PENSION PLAN

D Employer Identification Number (EIN)
63-0785888

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	452663	359965
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	252447	83515
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1136463	470153
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1292996	1273305
(2) U.S. Government securities	1c(2)	3320344	3191484
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7386112	8301737
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6354091	6144451
(5) Partnership/joint venture interests	1c(5)	3511068	3528865
(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)	15123857	17779309
(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)		9843157
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20299468	12330046
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5400	5400

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	15000	2093
f Total assets (add all amounts in lines 1a through 1e)	1f	59149909	63313480
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	288895	36830
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	288895	36830
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	58861014	63276650

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)	2661831	
(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)		2661831
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	51434	
(B) U.S. Government securities	2b(1)(B)	93569	
(C) Corporate debt instruments	2b(1)(C)	289932	
(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)		434935
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	285285	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	167932	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		453217
(3) Rents	2b(3)		22901
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	9795442	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9710198	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		85244
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-181792	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-181792

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2655452
(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)		570672
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1135178
c Other income	2c		-181239
d Total income. Add all **income** amounts in column (b) and enter total	2d		7656399
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2645351	
(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)		2645351
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)	44143	
(2) Contract administrator fees	2i(2)	39125	
(3) Recordkeeping fees	2i(3)	13439	
(4) IQPA audit fees	2i(4)	24500	
(5) Investment advisory and investment management fees	2i(5)	181918	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	37660	
(8) Legal fees	2i(8)	60579	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	3135	
(11) Other expenses	2i(11)	190913	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		595412
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3240763
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4415636
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)** [X] 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) [X] 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: CALIBRE CPA GROUP, PLLC **(2)** EIN: 47-0900880

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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X		3528865
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?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565580.

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
M.S.S.A.-I.L.A. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEE MSSA-ILA PENSION PLAN

D Employer Identification Number (EIN)
63-0785888

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): 20-3963463 63-0381144

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer APM TERMINALS MOBILE

b EIN 20-3963463 **c** Dollar amount contributed by employer 1576798

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) 7.16
(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 1006384

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 METRO CRUISE

b EIN 20-2590859 **c** Dollar amount contributed by employer 38224

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2030

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 6.16
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer LOCAL 1410

b EIN 63-0108385 **c** Dollar amount contributed by employer 59790

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) 6.16
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer MSSA PLAN OFFICE

b EIN 63-0381144 **c** Dollar amount contributed by employer 19431

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) 6.16
(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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	0
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 [X] 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_____.

M.S.S.A. - I.L.A. PENSION PLAN

FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

M.S.S.A. - I.L.A. PENSION PLAN

FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2025

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Information	
Schedule of Administrative Expenses	19
Schedule of Assets (Held at End of Year)	20
Schedule of Reportable Transactions	22

CALIBRE
7501 WISCONSIN AVENUE
SUITE 1200 WEST
BETHESDA, MD 20814
T: 202.331.9880 | F: 202.331.9890

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
M.S.S.A. - I.L.A. Pension Plan

Opinion

We have audited the accompanying financial statements of the M.S.S.A. - I.L.A. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of September 30, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Prior Period Financial Statements and Restatement

The financial statements of the Plan as of September 30, 2024 were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report, dated July 14, 2025, indicated that in their opinion (a) the amounts and disclosures in the September 30, 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally

Prior Period Financial Statements and Restatement (continued)

accepted in the United States of America, and (b) the information in the September 30, 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the September 30, 2024 supplemental schedules, other than the information in the September 30, 2024 supplemental schedules that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the September 30, 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

As more fully described in Note 11 to the financial statements, the Plan has recorded prior period adjustments to correct errors and restate its September 30, 2024 financial statements.

As part of our audit of the September 30, 2025 financial statements, we also audited the prior period adjustments to the September 30, 2024 statements described in Note 11. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the September 30, 2024 financial statements of the Plan other than with respect to the prior period adjustments and, accordingly, we do not express an opinion or any form of assurance on the September 30, 2024 financial statements taken as a whole.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Other Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying information included on page 19 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda, MD
June 30, 2026

M.S.S.A. - I.L.A. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30, 2025 AND 2024

	2025	2024
Assets		
Investments, at fair value		
Money market funds	$ 1,273,305	$ 1,292,996
Common stocks	6,144,451	6,354,091
Mutual funds	12,330,046	11,026,983
Corporate notes and bonds	8,301,737	7,386,112
U.S. Government and agency securities	3,191,484	3,320,344
Common collective trust	17,779,309	15,123,857
103-12 investment entity	9,843,157	9,272,485
Limited partnership	3,528,865	3,511,068
Total investments, at fair value	62,392,354	57,287,936
Property and equipment, net of depreciation	2,093	4,328
Receivables		
Employer contributions	83,515	122,311
Accrued interest and dividends	114,153	108,933
Due from M.S.S.A. - I.L.A. Local 1985 Maintenance	-	236,590
Due from M.S.S.A. - I.L.A. Supplemental Benefit Plan	5,725	-
Due from M.S.S.A. - I.L.A. Welfare Plan	350,275	539,142
Total receivables	553,668	1,006,976
Deposits	5,400	5,400
Cash	359,965	452,663
Total assets	63,313,480	58,757,303
Liabilities		
Accounts payable and accrued expenses	36,614	93,422
Due to M.S.S.A. - I.L.A. Vacation Plan	216	-
Total liabilities	36,830	93,422
Net assets available for benefits	$ 63,276,650	$ 58,663,881

See accompanying notes to financial statements.

M.S.S.A. - I.L.A. PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED SEPTEMBER 30, 2025

Additions	
Investment income	
Net appreciation in fair value of investments	$ 4,107,183
Interest and dividends	1,045,723
Investment income	5,152,906
Less: investment expense	181,918
Net investment income	4,970,988
Employer contributions	2,661,831
Rental income (from related plans)	22,901
Other income	15,894
Total additions	7,671,614
Deductions	
Benefits	
Pension benefits	2,624,773
Death benefits	20,578
Total benefits	2,645,351
Administrative expenses	413,494
Total deductions	3,058,845
Net change	4,612,769
Net assets available for benefits	
Beginning of year	58,663,881
End of year	$ 63,276,650

See accompanying notes to financial statements.

M.S.S.A. - I.L.A. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2025

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the M.S.S.A. - I.L.A. Pension Plan (the Plan) is provided only for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was established on December 19, 1957 under the terms of collective bargaining agreements. The Plan is a non-contributory defined benefit pension plan and is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan's Board of Trustees (Trustees) is responsible for administration of the Plan. The Plan currently includes the employees covered by the collective bargaining agreements between the participating employers and Locals 1410, 1410-1, and 1459 of the International Longshoremen's Association (I.L.A.). The Plan also includes employees of the I.L.A. Local 1410 and the M.S.S.A. – I.L.A. Pension, Welfare, and Vacation Plans.

The Plan was amended and restated as of October 1, 2014 and January 29, 2015, in order to incorporate all amendments adopted since the amendment and restatement of the Plan as of October 1, 2009 and to update the Plan and Trust further to comply with applicable law changes reflected in the 2013 Cumulative List of Changes in Plan Qualifications for which they must be updated to maintain qualification under Sections 401(a) and 501(a) of the Internal Revenue Code of 1986, as amended.

The Plan was amended in February 2019 and in October 2019 to restate the Plan provisions with regard to disability retirement pensions. The Plan was also amended in November 2023 to reflect that Local 1459 of the I.L.A. is no longer included in the Plan as it is no longer party to any collective bargaining agreements calling for contributions to the Plan.

Eligibility - Any person working in covered employment is eligible to participate in the Plan, which, for Plan years subsequent to September 30, 1956 constitutes the following:

1. Longshore employment in the Port of Mobile under a collective bargaining agreement between participating employer and a participating union.

2. Employment as a representative or employee of one of the participating unions other than I.L.A. Locals 1459 or 1410-1.

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

3. Employment as a hourly-paid employee of a waterfront employer, provided such employee is not participating in or covered by any other pension or retirement plan of a waterfront employer while performing duties at the Port of Mobile directly related to work performed by others under a collective bargaining agreement between the waterfront employers and a union, and on whose behalf contributions are made to this Plan.

4. Employment as an employee of the M.S.S.A. – I.L.A. Pension, Welfare, and Vacation Plans.

Retirement Age - Normal retirement occurs on the later of age 65 or the fifth anniversary of commencement of participation, or, if earlier, when the sum of a participant's age and years of service are equal to or greater than 85. Each participant retiring on or after his normal retirement age with twenty or more years of credited service shall receive a basic monthly pension, commencing as of the first day of the month coinciding with or next following his actual retirement, in the amount shown applicable schedules in Article VI of the Plan agreement. The Plan also provides for a fully subsidized early retirement benefit calculated based on provisions of Section 6.01 of the Plan agreement at age 62 with 5 years of service and a fully subsidized early retirement benefit at age 55 with 25 years of service effective October 1, 1999. Effective October 1, 2000, the Plan provides a fully subsidized early retirement benefit at age 55 with 20 years of service.

Pension Benefits - Prior to October 1, 1996, a participant covered by the collective bargaining agreement must have had at least seven years of service in order to obtain a vested pension. Effective October 1, 1996, a participant covered by the collective bargaining agreement who completes a year of service after September 30, 1996 and is terminated after September 30, 1996, but before death, normal retirement age or early retirement age, shall be eligible for a deferred vested pension if he has completed at least five years of service. A participant who is not covered under the collective bargaining agreement must have five years of credited service and have completed one hour of service after September 30, 1989 to be eligible for a deferred vested pension.

In addition to these benefits, the Plan provides disability, death and widow's benefits. The eligibility requirements for participants for these benefits are described in detail in the Plan agreement.

Funding Policy - The funding policy is to make contributions to the Plan in amounts such that all benefits will be fully provided by the time Plan participants retire. Contributions paid to the Plan by the Employers are based on hourly rates for covered employment as set forth in the collective bargaining agreements. During the year ended September 30, 2025, the contribution rate for automated cargo was $7.155 per man hour. For most other work classes, employers generally contributed $6.155 per hour for each man hour worked for the year ended September 30, 2025. The collective bargaining agreement, as defined in the Plan, provides for employer contributions of $3.40 per man hour for "new work", of which an allocation was made by the bargaining Unions and Employers

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

to the Plan of $1.15 per manhour for the year ended September 30, 2025. The latest actuarial report, as of October 1, 2024, indicated that the Plan has complied with the minimum funding standards of ERISA. No employee contributions are required.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred, except for the payment of benefits.

Investments - Investments are carried at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of investments are recognized on a trade-date basis. Interest income is reported on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Property and Equipment - Property and 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 twenty years.

Employer Contributions Receivable - Employer contributions receivable at year-end are generally based on actual contributions received subsequent to year-end that apply to the prior year. Accounts receivable are presented net of an allowance for expected credit losses. The allowance for expected credit losses is based upon historical loss experience in combination with an evaluation of current economic conditions and a forecast of future economic conditions. At September 30, 2025 and 2024, no allowance for expected credit loss in considered necessary.

Cash - Cash consists of amounts in checking accounts at U.S. based financial institutions. The balances, at times, may exceed federally insured limits. The Plan has not experienced any losses on its cash accounts and believes it is not exposed to any significant credit risk on cash positions.

Payment of Benefits - Benefit payments to participants are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have dies, and (c) present employees or their beneficiaries.

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 management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Reclassifications - Certain information previously presented in the September 30, 2024 financial statements has been reclassified to conform to the September 30, 2025 presentation.

NOTE 3. PLAN TERMINATION

Although the Plan has not expressed any intent to do so, the Trustees reserves the right to terminate the Plan, subject to the provisions of ERISA, the Plan document and any relevant collective bargaining agreements. In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

i) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan;

ii) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations;

iii) All other vested benefits (that is, vested benefits not insured by the PBGC); and

iv) All non-vested benefits.

NOTE 4. TAX STATUS

The Plan and Trust, as amended and restated effective October 1, 2024, is designed in accordance with applicable sections of the Internal Revenue Code (Section 401(a)) (IRC), as reflected in a letter dated December 30, 2015 from the Internal Revenue Service (IRS). The Board of Trustees believes that the Plan, as amended, continues to qualify and to operate in accordance with the applicable provisions of the IRC.

The Plan follows the authoritative guidance relating to accounting for uncertainty in income taxes included in the Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting of uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in the tax return. The Plan performed an evaluation of uncertain

NOTE 4. TAX STATUS (CONTINUED)

tax positions for the year ended September 30, 2025, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax-exempt status. The Plan is subject to audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Trustees believe that the Plan is no longer subject to income tax examinations for years prior to September 30, 2022.

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

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

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

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

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value at September 30, 2025 and 2024, respectively:

	Total Fair Value as of 9/30/2025	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	$ 1,273,305	$ -	$ 1,273,305	$ -
Common stocks	6,144,451	6,144,451	-	-
Mutual funds	12,330,046	12,330,046	-	-
Corporate notes and bonds	8,301,737	-	8,301,737	-
U.S. Government and agency securities	3,191,484	3,061,774	129,710	-
	31,241,023	$ 21,536,271	$ 9,704,752	$ -
Investments measured at net asset value*	31,151,331			
Total	$ 62,392,354			

	Total Fair Value as of 9/30/2024	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	$ 1,292,996	$ -	$ 1,292,996	$ -
Common stocks	6,354,091	6,354,091	-	-
Mutual funds	11,026,983	11,026,983	-	-
Corporate notes and bonds	7,386,112	-	7,386,112	-
U.S. Government and agency securities	3,320,344	3,144,080	176,264	-
	29,380,526	$ 20,525,154	$ 8,855,372	$ -
Investments measured at net asset value*	27,907,410			
Total	$ 57,287,936			

*In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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

Money market funds - Money market funds are valued at cost which approximates fair value.

Common stocks and mutual funds - Common stocks and mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.

Corporate notes and bonds - Corporate notes and bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Government and agency securities - U.S. Treasury notes included in this category are valued using quoted prices of identical investments on the active markets they are traded. The remainder of U.S. Government and agency securities are valued using a market approach on yields currently available on comparable securities of issuers with similar credit ratings and are including on Level 2 of the valuation hierarchy.

Investments measured at net asset value - Investments measured using the net asset value (NAV) practical expedient are generally valued based on the estimated fair market value of the investments' underlying assets, less its liabilities and the Plan's percentage ownership in each respective investment fund. The Plan's investment in these investment entities is subject to the terms of the respective agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. The Plan's risk of loss in these entities is limited to its investment.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurements as of September 30, 2025 and 2024:

	Fair Value as of 9/30/2025	Fair Value as of 9/30/2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust	$ 17,779,309	$ 15,123,857	$ -	Daily	Daily
103-12 investment entity	9,843,157	9,272,485	-	Daily	Daily
Limited partnership	3,528,865	3,511,068	-	N/A*	N/A*

*For investments in limited partnerships, generally redemptions are not allowed by the limited partner's option. Any redemptions, if allowed, require approval from the General Partner.

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following summarize the investment strategy for each of the Plan's investments in the table presented on the previous page which do not report as a direct filing entity (DFE) to the Department of Labor (DOL):

Common collective trust and 103-12 investment entity: the Plan's investment in these categories is comprised of two funds, each of which reports as a DFE to the DOL.

Limited partnership: The Plan's investments in this category is comprised of a single fund. This fund is a balanced portfolio of yield-driven real estate and real estate-related assets that are broadly diversified by geography and property type. The objectives of the fund are to preserve and protect investor's capital, provide potential for capital appreciation, produce income on invested capital and to outperform the NCREIF Fund Index – Open End Diversified Core Equity (NFI-ODCE) benchmark.

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of October 1, 2024 was as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 18,985,072
Other payments	22,613,546
Total vested benefits	41,598,618
Non-vested benefits accrued	1,915,055
Total actuarial present value of accumulated plan benefits	$ 43,513,673

The changes in accumulated plan benefits for the year ended September 30, 2024 was as follows:

Actuarial present value of accumulated plan benefits at beginning of period	$ 40,831,095
Change during the year attributable to	
Plan amendment(s)	1,850,618
Benefits accumulated, actuarial gains and losses	3,487,213
Benefits paid	(2,655,253)
Net change	2,682,578
Actuarial present value of accumulated plan benefits at end of period	$ 43,513,673

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits under the Plan are based on employees' average number of hours in credited service.

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 for payment.

The significant actuarial assumptions used in the October 1, 2024 valuation included the following:

Actuarial Cost Method:	The "entry age normal cost method" has been used.
Mortality Rates:	Projected using the Pri 2012 Blue Collar Mortality Table with generational projection using Scale MP 2021. The RP 2000 Blue Collar Mortality Table projected to 2015 with Scale BB was used for those who retired by October 1, 2000.
Retirement Assumptions:	At increasing rates ranging from 10% retired at age 55 to 100% retired for ages 67 and over.
Spouses:	Assumed that 80% of members were married.
Administrative Expenses:	Assumed to be $290,000.
Investment Return:	At an annually compounded rate of 6.50%.

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. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received and income from investments.

Since information on the accumulated plan benefits as of September 30, 2025 and the changes therein for the year then ended is not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of September 30, 2025 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended September 30, 2025. The complete financial status of the Plan is presented as of September 30, 2024.

NOTE 7. PROPERTY AND EQUIPMENT

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

	2025	2024
Furniture and equipment	$ 23,737	$ 23,737
Less: accumulated depreciation	(21,644)	(19,409)
	$ 2,093	$ 4,328

Depreciation expense was $2,235 for the year ended September 30, 2025.

NOTE 8. PARTIES-IN-INTEREST

The Plan is one of several plans established under collective bargaining agreements between the M.S.S.A. and the I.L.A., which share common trustees, administrative services and office space. Administrative costs incurred for the benefit of all funds are paid by the M.S.S.A – I.L.A. Welfare Plan and allocated to the other plans. The Plan's share of such administrative costs was $92,640 for the year ended September 30, 2025.

In addition, the M.S.S.A - I.L.A. Welfare Plan receives and administers employer contributions on behalf of the Plan. Employer Contributions collected on behalf of the Plan was $2,936,853 for the year ended September 30, 2025.

At September 30, 2025 and 2024, the Plan was owed a net amount of $350,275 and $539,142, respectively, from the M.S.S.A - I.L.A. Welfare Plan for the aforementioned transactions.

The Plan also pays certain administrative and professional fees directly to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 9. LEASE COMMITMENT AND RENTAL INCOME

During the year ended September 30, 2020, the Plan entered into a non-cancellable operating lease agreement for M.S.S.A – I.L.A. office space. The lease, effective November 1, 2019, is for a period of 74 months expiring on December 31, 2025. Future minimum rental payments for the year ended September 30, 2026 amount to $7,736.

Subsequent to year-end, on October 30, 2025, an amendment was made to the lease to extend the lease for a period of 24 months commencing on January 1, 2026, and expiring on December 31, 2027. Effective January 1, 2026, the net base rent plus operating costs amounts to $3,974 per month.

NOTE 9. LEASE COMMITMENT AND RENTAL INCOME (CONTINUED)

A portion of rent expense is allocated to the M.S.S.A. – I.L.A. Welfare Plan, M.S.S.A. – I.L.A. Vacation Plan and the M.S.S.A. – I.L.A. Supplemental Benefit Plan for shared use of the office space. Total rental income recognized for the year ended September 30, 2025 was $22,901.

NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of other income per the accompanying financial statements to the Form 5500 for the year ended September 30, 2025:

Other income per the financial statements	$ 15,894
Less: cumulative effect of prior period adjustments	(186,461)
Less: adjustment for change in difference in book value and fair market value of property and equipment	(10,672)
Other income per the Form 5500	$ (181,239)

The following is a reconciliation of total additions per the accompanying financial statements to total income per the Form 5500 for the year ended September 30, 2025:

Total additions per the financial statements	$ 7,671,614
Add: investment expense	181,918
Less: cumulative effect of prior period adjustments	(186,461)
Less: adjustment for change in difference in book value and fair market value of property and equipment	(10,672)
Total income per the Form 5500	$ 7,656,399

The following is a reconciliation of total deductions per the accompanying financial statements to total expenses per the Form 5500 for the year ended September 30, 2025:

Total deductions per the financial statements	$ 3,058,845
Add: investment expense	181,918
Total expenses per the Form 5500	$ 3,240,763

NOTE 11. PRIOR PERIOD ADJUSTMENTS

During the year ended September 30, 2025 audit, it was determined that employer contributions receivable and amounts due from M.S.S.A. – I.L.A. Welfare Plan were misstated as of September 30, 2024. In addition, it was determined that pension benefit expense was not being recorded in accordance with accounting principles generally accepted in the United States of America. Specifically, benefits payable was recorded instead of benefits being recognized when paid.

NOTE 11. PRIOR PERIOD ADJUSTMENTS (CONTINUED)

The following table depicts the effect of these adjustments:

	9/30/2024 As Previously Reported	Prior Period Adjustment	9/30/2024 As Restated
Employer contributions receivable	$ 252,447	$ (130,136)	$ 122,311
Due from M.S.S.A - I.L.A. Welfare Plan	790,940	(251,798)	539,142
Accounts payable and accrued expenses	288,895	(195,473)	93,422
Net assets available for benefits	58,850,342	(186,461)	58,663,881

NOTE 12. CONTINGENCIES

The U.S. Department of Labor is conducting an investigation of the Plan's operations pursuant to its authority provided under Section 504 of ERISA. At this time, there is no determinable outcome and no indication that the Plan will be exposed to any material liability as a result of the investigation.

NOTE 13. RISKS AND SIGNIFICANT UNCERTAINTIES

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

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

NOTE 14. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through June 30, 2026, which is the date the financial statements were available to be issued. Except as discussed in Note 9, this review and evaluation revealed no other material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

Schedule MB (2024 Form 5500), Line 6

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001
Summary of Plan Provisions

EFFECTIVE DATE:	October 1, 1956. Restated, effective October 1, 1984. Restatement effective October 1, 1989, adopted September 26, 1995. Restatement effective October 1, 1997, adopted August 27, 2002. Restatement effective October 1, 2009, adopted January 20, 2011. Restatement effective October 1, 2014, adopted January 29, 2015. Amendment Number 1 adopted July 28, 2016. Amendment Number 2 effective April 1, 2018, adopted November 2, 2017. Amendment Number 3 effective October 1, 2017, adopted February 2019. Amendment No. 4 effective August 6, 2019, adopted October 1, 2019. Amendment No. 5 effective October 1, 2020, adopted February 7, 2023. Amendment No. 6 effective October 1, 2023, adopted November 6, 2023. Amendment No. 7 effective October 1, 2024, adopted May 7, 2024.
COVERED EMPLOYMENT:	Before October 1, 1956, longshore employment or employment as a union representative in the port of Mobile. After October 1, 1956, employment with the employers in categories of work for which contributions are made to the Plan.
EMPLOYER CONTRIBUTIONS:	\$5.405 per hour effective October 1, 2006 (\$4.405 for cruise ships, \$1.15 for new work). \$5.905 per hour effective October 1, 2007. \$6.155 per hour effective October 1, 2008. \$7.155 per hour on automated hours, effective June 1, 2014.
UNION CONTRIBUTIONS:	\$6.155 per hour for each hour worked on the basis of a 35 hour week, effective October 1, 2008.
CREDITED SERVICE:	Prior to 10/1/76, continuous years of employment in the industry based on an average of not less than 700 hours/year. On and after 10/1/76, one year of Credited Service is awarded if an employee works at least 700 hours in a Plan Year. No credit awarded for less than 700 hours worked.
BREAK IN SERVICE:	Failure to work at least 400 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: (a) his Service prior to the Break, or (b) effective October 1, 1985, five years.
YEAR OF SERVICE:	Before 10/1/76: Continuous yeas of employment in the industry based on an average of not less than 700 hours worked per year. After 10/1/76: At least 700 hours worked in each Plan Year.
NORMAL RETIREMENT: Eligibility:	The earlier of: (a) The date when combined years of service and age total 85, provided the total was reached prior to September 30, 1991; or (b) Later of 65 or 5 years of Plan participation. (c) Unreduced Early Retirement at age 62 with 5 years of Service, effective October 1, 1999. (d) Unreduced Early Retirement at age 55 with 20 years of Service, effective October 1, 2000.

Schedule MB (2024 Form 5500), Line 6

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001
Summary of Plan Provisions

Benefit:

Effective October 1, 1998 according to the following schedules:

(a) "Basic Monthly Pension: for employees with at least 20 years of Credited Service:

Average Number of Hours in Credited Service	Credited Service				
	20-24	25-29	30-34	35-39	40+
700 - 999	916.00	959.00	1000.00	1042.00	1086.00
1,000-1,499	997.00	1042.00	1089.00	1135.00	1180.00
1,500 or more	1106.00	1155.00	1207.00	1258.00	1310.00

(b) For employees with less than 20 years of Credited Service, the above amounts are reduced by ratio of actual years of Credited Service to 20.

(c) In addition, an employee receives $35.00 per month for each year of Credited Service earned after September 30, 1993. Effective October 1, 2024, this piece is $50.00 for each year of Credited Service earned after September 30, 1993.

(d) $5,000 lump sum also payable, if retired on normal or early pension (not disability or vested rights) on or after October 1, 2000. Retiree can take an optional lump sum and have his benefit reduced by $50.

Form:

Life Annuity for monthly amounts. "Pop-Up" effective October 1, 1999, for retirees with the Joint and 50% Survivor Option.

Note: Effective October 1, 1998, 5% increase for pensioners. Exception – vested rights pensioners.

Schedule MB (2024 Form 5500), Line 6

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001
Summary of Plan Provisions

EARLY RETIREMENT:

Eligibility: Earlier of:

(a) Age 62 and 5 years of Credited Service (20 years if retired before October 1, 1999).
(b) Age 55 and 20 years of Credited Service (25 years if retired before October 1, 2000).

Benefit: Benefit to early retirement date, with no reduction. 6% per year reduction prior to October 1, 1996.

DISABILITY PENSION:

Eligibility: Not less than 15 consecutive years of employment (on the basis of an average of not less than 700 hours worked per year), and permanent and total disability before reaching normal or early retirement dates. Effective May 21, 1987 an applicant for disability benefits must qualify for Social Security disability benefits.

Benefit: Effective October 1, 1998 according to the following schedule:
(a) For those with 25 or more years of Credited Service, same as Normal Retirement Benefit.
(b) For those with less than 25 years of Credited Service, $579 plus $20.00 for each year of Credited Service in excess of 15 years, in which an average of 700 hours is worked, up to a maximum of four years.

For those who apply for disability benefits on or after May 21, 1987, the benefits are offset by any monthly workmen's compensation payments.

Special "terminal illness" disability benefit provided for up to 24 months.

DEATH BENEFIT:

Before Retirement: Widow of any active employee who dies before May 21, 1987 and after completing 20 or more years of Credited Service but who is not yet retired receives $175.00 per month. Such pension is to cease at the earlier of:
(a) remarriage of said spouse, or
(b) death of said spouse.

Effective 10/1/85, a vested employee is covered by the

"pre-retirement Survivor Annuity". The widow of an active employee who dies on or after May 21, 1987 but before October 1, 1998, and after completing 20 or more years of Credited Service, receives $184.00 per month. Such benefit ceases at the earlier of:
(a) remarriage of said Spouse, or
(b) death of said Spouse, or
(c) the date the "Pre-retirement Survivor Annuity" begins, or would have begun in the case of an employee who waived the benefit.

The widow of an active employee who dies on or after October 1, 1998, and after competing 5 or more years of Credited Service, receives 50% of the employee's Accrued benefit. The benefit begins immediately after death and is paid for the lifetime of the spouse.

After Retirement:

Widow of a normal, early or disability pensioner who retired prior to May 21, 1987, is eligible for a pension in the amount of $184.00 per month following the death of such pension until the remarriage or death of spouse. Note: The amount of the survivor's pension would be reduced, if death payments were more than incidental as required by the Internal Revenue Service code.

$3,500 lump sum death benefit is also payable.

VESTED DEFERRED PENSION:

Eligibility:

Termination with at least 5 years of Service (7 years of Service required for those who terminated before October 1, 1996, and 10 years of Service required for those who terminated before October 1, 1993).

Deferred Benefit:

Accrued Benefit to date of termination, based on the amount of normal pension employee would have been entitled to if he had attained normal retirement age on date of separation (based on his Credited Service at his date of separation, or 20 years if greater), multiplied by the ratio of his years of Credited Service at separation date to the Credited Service he would have had at his Normal Retirement Date (or 20 years if greater).

Reduced benefit is available before Normal Retirement Age.

M.S.S.A. - I.L.A. PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2025

Form 5500 Schedule H Item 4i

EIN: 63-0785888
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Unit, Par or Maturity Value or Shares: Description of Investment	Collateral	Rate of Interest	Maturity Date	Units	Par or Maturity Value or Shares	(d) Cost	(e) Current Value
	Money market funds								
	Fidelity Government Portfolio	Money market fund	N/A	4.320%	N/A	1,273,305	N/A	$ 1,273,305	$ 1,273,305
	Common stocks								
	Acushnet Holdings Corp	Common stock	N/A	N/A	N/A	N/A	4,025	122,372	315,922
	Artisan Partners Asset Management	Common stock	N/A	N/A	N/A	N/A	3,771	117,697	163,661
	BancFirst Corp	Common stock	N/A	N/A	N/A	N/A	1,755	148,552	221,919
	CorVel Corp	Common stock	N/A	N/A	N/A	N/A	3,273	83,689	253,396
	Donaldson, Inc.	Common stock	N/A	N/A	N/A	N/A	1,961	102,191	160,508
	EMCOR Group Inc	Common stock	N/A	N/A	N/A	N/A	340	21,675	220,844
	FactSet Research System, Inc.	Common stock	N/A	N/A	N/A	N/A	416	83,869	119,180
	First Hawaiian Inc	Common stock	N/A	N/A	N/A	N/A	8,460	201,244	210,062
	FTI Consulting Inc	Common stock	N/A	N/A	N/A	N/A	1,902	194,896	307,458
	Graco, Inc.	Common stock	N/A	N/A	N/A	N/A	2,844	88,173	241,626
	Hawkins Inc	Common stock	N/A	N/A	N/A	N/A	455	70,601	83,138
	Installed Building Products Inc	Common stock	N/A	N/A	N/A	N/A	1,032	208,973	254,553
	Jack Henry & Associates, Inc.	Common stock	N/A	N/A	N/A	N/A	976	127,668	145,356
	Kadant Inc	Common stock	N/A	N/A	N/A	N/A	748	165,637	222,590
	Kforce Inc	Common stock	N/A	N/A	N/A	N/A	1,270	78,416	38,075
	Landstar Systems Inc	Common stock	N/A	N/A	N/A	N/A	1,803	281,569	220,976
	LCI Industries Com	Common stock	N/A	N/A	N/A	N/A	1,150	148,814	107,123
	Manhattan Associates Inc.	Common stock	N/A	N/A	N/A	N/A	785	54,346	160,909
	Moelis & Co.	Common stock	N/A	N/A	N/A	N/A	3,771	162,799	268,948
	Primerica, Inc.	Common stock	N/A	N/A	N/A	N/A	1,541	101,346	427,766
	RBC Bearings, Inc.	Common stock	N/A	N/A	N/A	N/A	629	75,280	245,492
	Rightmove PLC	Common stock	N/A	N/A	N/A	N/A	12,564	143,984	238,465
	RLI Corp	Common stock	N/A	N/A	N/A	N/A	2,580	118,190	168,268
	Simpson Manufacturing Co Inc.	Common stock	N/A	N/A	N/A	N/A	2,486	178,335	416,306
	The Toro Co.	Common stock	N/A	N/A	N/A	N/A	4,458	325,472	339,700
	UFP Industries Inc	Common stock	N/A	N/A	N/A	N/A	2,227	223,845	208,202
	Watts Water Technologies Inc	Common stock	N/A	N/A	N/A	N/A	1,375	156,183	384,010
	Total common stocks							3,785,816	6,144,453
	Mutual funds								
	Artisan International Value Fund	Mutual fund	N/A	N/A	N/A	119,481	N/A	5,189,092	6,828,547
	American Funds Europacific Growth Fund	Mutual fund	N/A	N/A	N/A	79,398	N/A	4,267,840	5,501,489
	Total mutual funds							9,456,932	12,330,036
	Common collective trusts								
	ASB Labor Equity Index Fund	Common collective trust	N/A	N/A	N/A	270,965	N/A	4,324,171	17,779,309
	103-12 investment entities								
	Rhumbline Mid-Cap Index Fund Pooled Trust	103-12 investment entity	N/A	N/A	N/A	49,931	N/A	7,013,382	9,843,157
	Corporate notes and bonds								
	AbbVie Inc	Corporate notes and bonds	N/A	2.950%	03/15/2027	N/A	60,000	59,915	60,690
	AerCap Ireland Capital	Corporate notes and bonds	N/A	4.800%	10/29/2026	N/A	90,000	83,116	88,432
	Alabama Power Co	Corporate notes and bonds	N/A	2.450%	11/15/2033	N/A	50,000	52,325	53,644
	Ameren Corp	Corporate notes and bonds	N/A	3.163%	03/15/2027	N/A	90,000	81,770	87,228
	American Express Co	Corporate notes and bonds	N/A	5.850%	04/23/2027	N/A	80,000	79,978	80,622
	Athene Global Funding	Corporate notes and bonds	N/A	5.090%	11/13/2031	N/A	100,000	98,653	102,328
	AT&T	Corporate notes and bonds	N/A	4.300%	01/23/2029	N/A	155,000	155,204	150,463
	AT&T	Corporate notes and bonds	N/A	5.600%	11/01/2032	N/A	90,000	89,919	89,600
	AT&T	Corporate notes and bonds	N/A	4.750%	08/15/2030	N/A	85,000	84,895	86,472
	Bank of America Corp	Corporate notes and bonds	N/A	2.300%	10/22/2026	N/A	65,000	63,224	65,086
	Bank of America Corp	Corporate notes and bonds	N/A	4.271%	04/24/2028	N/A	115,000	112,548	114,258
	Bank of America Corp	Corporate notes and bonds	N/A	4.250%	07/23/2029	N/A	60,000	56,845	60,208
	Bank of Montreal	Corporate notes and bonds	N/A	3.803%	15/12/2032	N/A	85,000	86,876	83,495
	Barclays PLC	Corporate notes and bonds	N/A	5.304%	02/25/2031	N/A	65,000	65,178	67,044
	Blackrock Inc	Corporate notes and bonds	N/A	5.950%	02/25/2032	N/A	45,000	37,755	39,465
	Blackrock Inc	Corporate notes and bonds	N/A	4.750%	04/30/2029	N/A	60,000	55,876	58,676
	Beacon Container Finance II LLC BEACN	Corporate notes and bonds	N/A	2.250%	10/22/2046	N/A	60,833	60,807	56,616
	Blackstone Private Credit Fund	Corporate notes and bonds	N/A	2.250%	06/16/2029	N/A	55,000	54,619	56,581
	BP Capital Markets America Inc.	Corporate notes and bonds	N/A	4.970%	10/17/2029	N/A	95,000	94,982	97,866
	Bridgeport Ct Txbl-Ref-Ser	Corporate notes and bonds	N/A	4.080%	06/12/2018	N/A	75,000	73,991	75,054
	California St Txbl-Ref	Corporate notes and bonds	N/A	4.500%	04/01/2033	N/A	85,000	82,776	85,104
	Coca-Cola Consolidated Inc.	Corporate notes and bonds	N/A	5.250%	06/01/2029	N/A	45,000	44,929	46,511
	Coca-Cola Co	Corporate notes and bonds	N/A	2.250%	01/05/2032	N/A	40,000	40,155	35,782
	Comcast Corp	Corporate notes and bonds	N/A	4.250%	10/15/2030	N/A	115,000	111,589	115,198
	Comcast Corp	Corporate notes and bonds	N/A	1.950%	01/15/2031	N/A	200,000	168,019	177,646
	Connecticut St Txbl	Corporate notes and bonds	N/A	1.990%	06/04/2021	N/A	70,000	62,567	64,320
	CubeSmart LP	Corporate notes and bonds	N/A	2.250%	12/15/2028	N/A	65,000	56,459	61,230
	CVS Health Corp	Corporate notes and bonds	N/A	4.300%	03/25/2028	N/A	44,000	50,989	44,029
	CVS Health Corp	Corporate notes and bonds	N/A	4.300%	09/15/2032	N/A	40,000	39,878	40,492
	Daimler Truck Finance North America	Corporate notes and bonds	N/A	2.375%	12/14/2028	N/A	60,000	53,255	56,537
	Denver Co Public Schs	Corporate notes and bonds	N/A	6.220%	12/15/2026	N/A	14,255	14,662	14,502
	Dominion Energy Inc	Corporate notes and bonds	N/A	4.600%	05/15/2038	N/A	75,000	75,039	75,768
	Dominion Energy Inc	Corporate notes and bonds	N/A	6.300%	03/15/2033	N/A	50,000	52,507	54,049
	Dover Corp	Corporate notes and bonds	N/A	6.650%	06/01/2028	N/A	70,000	74,209	74,287
	Duke Energy Carolinas LLC	Corporate notes and bonds	N/A	2.950%	12/01/2026	N/A	110,000	104,160	108,830
	Duke Energy Florida Project Finance, LLC	Corporate notes and bonds	N/A	2.538%	01/09/2029	N/A	26,389	24,693	25,391
	Duke Energy Indiana Project Finan	Corporate notes and bonds	N/A	6.120%	10/15/2035	N/A	80,000	93,629	87,394
	Durham Cnty	Corporate notes and bonds	N/A	4.110%	06/01/2028	N/A	115,000	115,000	115,900
	Eaton Corp	Corporate notes and bonds	N/A	3.100%	09/15/2027	N/A	102,000	100,015	100,687
	EPR Properties	Corporate notes and bonds	N/A	4.750%	12/15/2026	N/A	100,000	102,573	100,247
	Fannie Mae Pool	Corporate notes and bonds	N/A	6.500%	11/01/2032	N/A	1,168	1,225	1,206
	Fannie Mae Pool	Corporate notes and bonds	N/A	6.000%	04/01/2035	N/A	2,091	2,080	2,197
	Fannie Mae Pool	Corporate notes and bonds	N/A	6.000%	11/01/2033	N/A	2,683	2,780	2,746
	Freddie Mac Gold Pool	Corporate notes and bonds	N/A	6.000%	05/01/2033	N/A	2,828	2,921	2,931
	Finance Amer Structured Secs Tr Ser	Corporate notes and bonds	N/A	3.000%	09/25/2061	N/A	72,093	64,919	71,453
	First Energy Transmissions	Corporate notes and bonds	N/A	2.866%	09/15/2028	N/A	80,000	72,615	76,871
	Foundry JV Holdco LLC	Corporate notes and bonds	N/A	5.875%	01/25/2034	N/A	115,000	117,852	119,804
	Freeport-McMoRan	Corporate notes and bonds	N/A	5.250%	09/01/2025	N/A	50,000	50,687	50,649
	GE Healthcare Technologies Inc	Corporate notes and bonds	N/A	4.800%	01/15/2031	N/A	74,000	74,106	75,215
	General Electric Co	Corporate notes and bonds	N/A	4.300%	07/29/2030	N/A	153,000	153,002	153,944

M.S.S.A. - I.L.A. PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

SEPTEMBER 30, 2025

Form 5500 Schedule H Item 4i

EIN: 63-0785888
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Unit, Par or Maturity Value or Shares: Description of Investment	Collateral	Rate of Interest	Maturity Date	Units	Par or Maturity Value or Shares	(d) Cost	(e) Current Value
	General Electric Co	Corporate notes and bonds	N/A	4.900%	01/19/2034	N/A	100,000	$ 99,594	$ 101,423
	GlaxoSmithKline Capital Inc	Corporate notes and bonds	N/A	4.500%	04/15/2030	N/A	90,000	89,502	91,106
	Government National Mortgage	Corporate notes and bonds	N/A	VAR	10/16/2062	N/A	73,106	74,671	56,065
	Government National Mortgage	Corporate notes and bonds	N/A	VAR	01/16/2062	N/A	39,543	38,283	39,250
	The Goldman Sachs Group Inc.	Corporate notes and bonds	N/A	2.383%	07/21/2032	N/A	50,000	50,667	44,625
	Gwinnett Cnty Ga Dev Auth	Corporate notes and bonds	N/A	3.760%	09/01/2031	N/A	20,000	20,013	19,739
	HCA Inc	Corporate notes and bonds	N/A	5.450%	04/01/2031	N/A	75,000	75,038	77,992
	HF Sinclair Corp	Corporate notes and bonds	N/A	5.500%	09/01/2032	N/A	25,000	24,823	25,412
	HF Sinclair Corp	Corporate notes and bonds	N/A	5.750%	01/15/2031	N/A	90,000	89,965	93,179
	Howmet Aerospace	Corporate notes and bonds	N/A	5.900%	02/01/2027	N/A	50,000	51,363	51,172
	Huntington Ingalls Industries Inc	Corporate notes and bonds	N/A	4.200%	05/01/2030	N/A	94,000	90,221	92,694
	International Business Machines Corp	Corporate notes and bonds	N/A	4.800%	02/10/2030	N/A	95,000	94,791	97,236
	JBS USA Food Co	Corporate notes and bonds	N/A	3.625%	01/15/2032	N/A	45,000	39,895	41,947
	JP Morgan Chase & Co Variable	Corporate notes and bonds	N/A	5.140%	01/24/2031	N/A	95,000	95,000	98,109
	JP Morgan Chase & Co Variable	Corporate notes and bonds	N/A	5.572%	04/22/2036	N/A	115,000	118,614	121,213
	JP Morgan Mortgage Trust	Corporate notes and bonds	N/A	VAR	10/25/2048	N/A	5,845	5,977	5,279
	KeyCorp	Corporate notes and bonds	N/A	2.250%	04/06/2027	N/A	25,000	25,187	24,291
	Leidos Inc	Corporate notes and bonds	N/A	5.400%	03/15/2032	N/A	109,000	108,699	113,243
	The Leland Stanford Junior University	Corporate notes and bonds	N/A	1.289%	06/01/2027	N/A	80,000	72,662	76,707
	Magna International Inc.	Corporate notes and bonds	N/A	2.450%	06/15/2030	N/A	125,000	117,047	115,115
	Massachusetts St	Corporate notes and bonds	N/A	3.769%	07/15/2029	N/A	75,000	75,000	74,804
	Mastercard Inc	Corporate notes and bonds	N/A	4.550%	03/15/2028	N/A	35,000	34,973	35,571
	Meta Platforms Inc	Corporate notes and bonds	N/A	4.800%	05/15/2030	N/A	75,000	74,831	77,423
	Met Govt Nashville	Corporate notes and bonds	N/A	4.053%	07/01/2026	N/A	90,000	93,008	89,978
	Mizuho Financial Group Inc	Corporate notes and bonds	N/A	5.778%	07/06/2029	N/A	20,000	20,000	20,843
	Morgan Stanley Variable	Corporate notes and bonds	N/A	5.500%	05/30/2030	N/A	135,000	135,000	135,259
	Morgan Stanley Variable	Corporate notes and bonds	N/A	1.593%	05/04/2027	N/A	100,000	92,074	98,422
	Morgan Stanley	Corporate notes and bonds	N/A	2.239%	07/21/2032	N/A	60,000	60,269	52,991
	MPLX LP	Corporate notes and bonds	N/A	4.125%	03/01/2027	N/A	120,000	114,985	119,852
	Netflix Inc	Corporate notes and bonds	N/A	4.875%	04/15/2028	N/A	120,000	119,020	122,636
	New York Life Global Fdg	Corporate notes and bonds	N/A	4.400%	04/25/2028	N/A	50,000	49,965	50,509
	New York Life Insurance Co	Corporate notes and bonds	N/A	5.875%	05/15/2033	N/A	100,000	100,043	105,932
	New York Ny Txbl	Corporate notes and bonds	N/A	4.285%	10/01/2028	N/A	65,000	65,049	65,481
	Niagara Mohawk Power Corp	Corporate notes and bonds	N/A	4.278%	10/01/2034	N/A	95,000	87,406	89,916
	Oaktree Specialty Lending Corp	Corporate notes and bonds	N/A	2.700%	01/15/2027	N/A	115,000	115,316	111,573
	ONEOK Inc	Corporate notes and bonds	N/A	4.000%	07/13/2027	N/A	110,000	108,071	109,677
	Palm Beach Cnty Fl Txbl-Workfor & Affordable Hs	Corporate notes and bonds	N/A	4.500%	07/01/2028	N/A	55,000	54,817	56,096
	Pfizer Investment Enterprises Pte Ltd	Corporate notes and bonds	N/A	4.750%	05/19/2033	N/A	57,000	55,869	57,580
	PNC Financial Services Group Inc	Corporate notes and bonds	N/A	4.543%	05/13/2027	N/A	56,000	56,000	56,087
	PNC Financial Services Group Inc	Corporate notes and bonds	N/A	5.068%	01/24/2034	N/A	75,000	75,035	76,527
	PNC Financial Services Group Inc	Corporate notes and bonds	N/A	5.492%	05/14/2030	N/A	80,000	80,000	83,264
	Roche Holdings Inc	Corporate notes and bonds	N/A	4.592%	09/09/2034	N/A	57,000	55,265	56,982
	Rollins Inc	Corporate notes and bonds	N/A	5.250%	24/02/2035	N/A	100,000	99,081	101,763
	RTX Corp	Corporate notes and bonds	N/A	5.750%	01/15/2029	N/A	105,000	107,674	110,065
	State Street Corp	Corporate notes and bonds	N/A	4.729%	20/02/2030	N/A	110,000	110,540	112,425
	Stryker Corp	Corporate notes and bonds	N/A	4.700%	02/10/2028	N/A	95,000	94,997	96,392
	Truist Financial Corp	Corporate notes and bonds	N/A	1.267%	03/02/2027	N/A	125,000	121,173	123,431
	Uber Technologies Inc	Corporate notes and bonds	N/A	4.500%	08/15/2029	N/A	195,000	192,900	194,446
	UBS AG/London	Corporate notes and bonds	N/A	1.500%	02/02/2031	N/A	15,000	14,794	12,880
	United Airlines 2023-1 Class A Pass Through Trust	Corporate notes and bonds	N/A	5.800%	01/15/2036	N/A	37,319	37,541	38,594
	UnitedHealth Group Inc.	Corporate notes and bonds	N/A	3.850%	06/15/2028	N/A	90,000	85,682	89,671
	UnitedHealth Group Inc.	Corporate notes and bonds	N/A	5.000%	04/15/2034	N/A	45,000	44,712	45,708
	Virginia State	Corporate notes and bonds	N/A	2.480%	10/16/2019	N/A	70,000	70,731	67,286
	VB-S1 Issuer LLC - VBTEL VBTEL	Corporate notes and bonds	N/A	3.156%	02/15/2052	N/A	95,000	95,000	92,299
	Waste Connections Inc.	Corporate notes and bonds	N/A	4.250%	12/01/2028	N/A	55,000	53,741	55,350
	Waste Management Inc	Corporate notes and bonds	N/A	3.900%	03/01/2035	N/A	90,000	84,228	83,990
	Waste Management Inc	Corporate notes and bonds	N/A	4.800%	03/15/2032	N/A	87,000	87,114	88,900
	Waste Management Inc	Corporate notes and bonds	N/A	4.950%	07/03/2031	N/A	40,000	39,793	41,356
	Western Midstream Operating	Corporate notes and bonds	N/A	5.450%	11/15/2034	N/A	100,000	99,120	100,134
	Ysleta Tx Indep Sch Dist	Corporate notes and bonds	N/A	0.000%	06/15/2027	N/A	110,000	91,112	99,106
	Total corporate notes and bonds							8,191,707	8,301,744
	U.S. Government and agency securities								
	Federal Farm Credit Banks	U.S. Government and agency security	N/A	1.150%	06/24/2030	N/A	65,000	65,000	57,475
	Federal Home Loan Banks	U.S. Government and agency security	N/A	2.625%	02/27/2029	N/A	75,000	67,661	72,235
	United States Treasury Inflation Index	U.S. Government and agency security	N/A	1.625%	10/15/2027	N/A	100,000	99,574	110,796
	United States Treasury	U.S. Government and agency security	N/A	1.375%	11/15/2031	N/A	370,000	316,671	320,254
	United States Treasury	U.S. Government and agency security	N/A	2.380%	05/15/2031	N/A	195,000	187,958	191,084
	United States Treasury	U.S. Government and agency security	N/A	2.380%	05/15/2029	N/A	225,000	249,035	215,192
	United States Treasury	U.S. Government and agency security	N/A	2.880%	05/15/2032	N/A	100,000	96,102	94,016
	United States Treasury	U.S. Government and agency security	N/A	3.500%	02/15/2033	N/A	815,000	768,142	791,218
	United States Treasury	U.S. Government and agency security	N/A	3.630%	03/31/2028	N/A	300,000	288,000	300,081
	United States Treasury	U.S. Government and agency security	N/A	3.875%	04/30/2030	N/A	85,000	84,741	85,538
	United States Treasury	U.S. Government and agency security	N/A	4.250%	05/15/2035	N/A	150,000	148,559	151,383
	United States Treasury	U.S. Government and agency security	N/A	4.000%	07/31/2029	N/A	330,000	332,926	333,650
	United States Treasury	U.S. Government and agency security	N/A	4.000%	07/31/2030	N/A	425,000	421,843	426,993
	United States Treasury	U.S. Government and agency security	N/A	4.625%	02/15/2035	N/A	40,000	40,877	41,569
	Total U.S. Government and agency securities							3,167,089	3,191,484
	Limited partnership								
	U.S. Real Estate Investment Fund, LLC	Limited partnership	N/A	N/A	N/A	3,027	N/A	3,000,000	3,528,866
	Total assets (held at end of year)							$ 40,212,402	$ 62,392,354

Schedule MB (2024 Form 5500), line 8b(2)

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001

Schedule of Active Participant Data

		Years of Service									
Age		Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up
Under 25	Count	0	7	0	0	0	0	0	0	0	0
25-29	Count	1	7	5	0	0	0	0	0	0	0
30-34	Count	0	10	7	2	0	0	0	0	0	0
35-39	Count	0	10	8	3	3	0	0	0	0	0
40-44	Count	0	14	9	9	5	0	0	0	0	0
45-49	Count	6	18	7	4	5	0	0	0	0	0
50-54	Count	2	10	7	9	1	1	1	0	0	0
55-59	Count	0	8	5	4	2	2	3	2	0	0
60-64	Count	2	11	9	9	3	2	2	4	1	2
65-69	Count	0	3	4	4	5	2	0	1	0	4
70 & up	Count	0	2	1	1	3	0	1	0	0	0

Schedule MB (2024 Form 5500), Lines 9c and 9h

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001
Schedule of Funding Standard Account Bases

	Item	Initial Amount	Date Added To Costs	10/1/2024 Outstanding Balance	Amort Period	Amort Amount
1)	Benefit Increase	$ 2,889,578	10/1/95	$ 213,793	30	$ 213,793
2)	Benefit Increase	3,620,392	10/1/97	755,951	30	268,008
3)	Benefit Increase	4,642,770	10/1/98	1,254,206	30	343,761
4)	Benefit Increase	2,616,191	10/1/99	857,491	30	193,749
5)	Assumption Change	- 696,819	10/1/99	- 228,404	30	- 51,608
6)	Benefit Increase	1,683,430	10/1/00	642,180	30	124,558
7)	Assumption Change	- 327,580	10/1/01	- 141,470	30	- 24,220
8)	Benefit Increase	1,002,903	10/1/01	433,076	30	74,144
9)	Invest Loss	2,920,708	10/1/08	1,978,517	29	216,026
10)	Invest Loss	1,804,791	10/1/09	1,279,496	29	133,284
11)	Experience Loss	2,190,305	10/1/10	223,258	15	223,264
12)	Experience Loss	982,288	10/1/11	193,735	15	99,917
13)	Experience Loss	49,661	10/1/12	14,219	15	5,040
14)	Experience Gain	- 751,458	10/1/13	- 277,743	15	- 76,127
15)	Experience Gain	- 1,959,668	10/1/14	- 876,893	15	- 198,132
16)	Experience Loss	354,236	10/1/15	184,296	15	35,746
17)	Experience Gain	- 438,127	10/1/16	- 257,762	15	- 44,130
18)	Experience Gain	-214,736	10/1/17	- 140,001	15	- 21,590
19)	Assumption Change	855,237	10/1/17	557,582	15	85,987
20)	Experience Gain	- 1,470,957	10/1/18	-1,046,517	15	- 147,630
21)	Benefit Increase	265,542	10/1/18	188,919	15	26,651
22)	Assumption Change	332,372	10/1/18	236,468	15	33,358
23)	Experience gain	-1,511,241	10/1/19	-1,159,238	15	- 151,413
24)	Assumption Change	972,106	10/1/19	745,677	15	97,397
25)	Experience gain	-1,744,125	10/1/20	-1,428,579	15	- 174,454
26)	Assumption Change	728,226	10/1/20	596,475	15	72,840
27)	Experience Gain	- 2,589,750	10/1/21	-2,247,135	15	- 258,617
28)	Benefit Increase	1,578,317	10/1/21	1,369,509	15	157,614
29)	Assumption Change	1,803,829	10/1/21	1,565,187	15	180,134
30)	Experience gain	-692,843	10/1/22	- 633,678	15	- 69,189
31)	Assumption Change	-471,801	10/1/22	- 431,512	15	- 47,115
32)	Experience Gain	- 1,244,031	10/1/23	-1,192,587	15	- 124,231
34)	Experience Gain	- 989,677	10/1/24	- 989,677	15	- 98,831
35)	Benefit Increase	1,387,115	10/1/24	1,387,115	15	138,520
				$ 3,625,954		$1,236,498

Schedule MB (2024 Form 5500), Line 6

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001
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.

MORTALITY: Deaths have been projected with Pri 2012 Blue Collar Mortality Table with generational projection using Scale MP 2021 (the RP 2000 Blue Collar Mortality Table projected to 2015 with Scale BB was used for those who retired by October 1, 2000). The IRS static mortality tables for 2022 were used for the "current liability". Mortality rates from the Pri 2012 Blue Collar table at a few sample ages are:

MALE MORTALITY RATE PER 1,000

Age	Healthy 2025	Healthy 2035	Healthy 2045
25	0.770	0.698	0.610
30	0.893	0.808	0.705
35	1.101	1.006	0.879
40	1.239	1.155	1.009
45	1.344	1.271	1.110
50	1.709	1.610	1.406
55	2.639	2.423	2.116
60	4.411	3.945	3.445

The life expectancy according to the projected Pri 2012 Blue Collar table is as follows:

	AGE	MALES	FEMALES
Healthy 2025	55	29.32 years	31.58 years
	65	19.85 years	21.89 years
	75	12.20 years	13.83 years
Healthy 2035	55	30.22 years	32.43 years
	65	20.64 years	22.66 years
	75	12.74 years	14.38 years
Healthy 2045	55	31.09 years	33.26 years
	65	21.42 years	23.41 years
	75	13.31 years	14.94 years

Schedule MB (2024 Form 5500), Line 6

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001
Statement of Actuarial Assumptions/Methods

INVESTMENT EARNINGS: At an annually compounded rate of 6.5%. The Current Liability was calculated at 3.85%.

VOLUNTARY TERMINATIONS: We have developed an assumption based on the experience of the Fund from 2010 through 2022:

Year of Service	Termination Rate per 1,000
1st	150
2nd	60
3rd	40
4th	30
5th through 15th	20
After 15 years	10

EXPECTED HOURS: 280,000 per year.

ADMINISTRATIVE EXPENSES: These were assumed to be $290,000. Investment expenses are appropriately treated as offsets against the gross investment return.

ASSET VALUATION: Market value was adjusted for a 3-year amortization of unrealized gains or losses. The actuarial value must be within 15% of market value. Market value was used for unfunded vested liability calculations.

EXPECTED RETIREMENT PATTERN: As the Plan has early retirement benefits greater than the actuarial equivalent, an assumption that will have a cost impact is what percentage of people who are eligible for retirement will actually retire. Rates of retirement were developed using the experience of the Fund from October 1998 through September 2022. The following retirement rates were assumed:

Age	Retirement Rate
55	0.10
56 – 59	0.05
60	0.15
61	0.15
62	0.35
63	0.15
64	0.15
65	0.50
66	0.50
67 and over	1.00

Schedule MB (2024 Form 5500), Line 6

MSSA-ILA Pension Plan
EIN: 63-0785888 Plan: 001
Statement of Actuarial Assumptions/Methods

DISABILITY BENEFITS: Rates of disablement were developed using the experience of the Fund from October 1998 through September 2022. Annual rates at a few sample ages are:

Age	Disability Rate per 1,000
20	1.0
25	1.0
30	2.0
35	3.0
40	4.0
45	5.0
50	7.0
55	10.0
60	20.0

SPOUSES BENEFITS: We assumed 80% of the members were married.

ACTIVE PARTICIPANTS: A person was considered an Active Participant and included in this valuation if they either (a) had an average of 400 or more hours over the past three years, or (b) had 700 or more hours in the most recent year. Actives were assumed to earn hours in future years at a rate equal to their average hours over the past three years.

CONSIDERATION OF FUTURE MORTALITY IMPROVEMENTS: The maximum contribution requirement is determined using mortality assumptions that do include anticipated mortality improvements up to 2024, but not beyond. Other measures do include anticipated mortality improvements.

LOW-DEFAULT-RISK OBLIGATION MEASURE: Actuarial Standard of Practice No. 4 requires the calculation and disclosure of a "low-default-risk obligation measure" of the benefits earned to the valuation date (often called the "LD ROM"). In our opinion, this measure is not helpful in evaluating the funded status of your plan. However, we are required to disclose it. Using the current liability discount rate shown above, the LD ROM is $63,022,252.

Docusign Envelope ID: 0A2142DA-EC62-85BB-8119-8D12B61A3B49

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

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: [X] 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 ▶ [X]

D Check box if filing under: [X] 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
M.S.S.A.-I.L.A. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/19/1957

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 TRUSTEE MSSA-ILA PENSION PLAN

PO BOX 2332

MOBILE AL 36652

2b Employer Identification Number (EIN) 63-0785888

2c Plan Sponsor's telephone number 251-432-5588

2d Business code (see instructions) 525920

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	Signed by: Mark F Bass 93E8B4E0BA3A404...	7/10/26	MARK BASS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signed by: Wendy Robertson 434B21BD0A0E404...	7/10/26	Wendy Robertson
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

418401 11-25-24

Docusign Envelope ID: 0A2142DA-EC62-85BB-8119-8D12B61A3B49

3a Plan administrator's name and address [X] 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**	594
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)**	266
a (2) Total number of active participants at the end of the plan year	**6a(2)**	259
b Retired or separated participants receiving benefits	**6b**	205
c Other retired or separated participants entitled to future benefits	**6c**	107
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	571
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f Total. Add lines **6d** and **6e**	**6f**	571
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)**	
(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:
1B

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

9a Plan funding arrangement (check all that apply)
- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information - Small Plan)
- **(3)** [ ] **A** (Insurance Information) - Number Attached ____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

M.S.S.A. - I.L.A. PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

SEPTEMBER 30, 2025

Form 5500, Schedule H, Line 4j

EIN: 63-0785888
Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	Fidelity Government Portfolio	$ 4,004,723	N/A	N/A	N/A	$ 4,004,723	$ 4,004,723	N/A
N/A	Fidelity Government Portfolio	N/A	$ 4,024,414	N/A	N/A	4,024,414	4,024,414	$ -

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. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Board Of Trustees M.S.S.A. - I.L.A. Pension Plan

D Employer Identification Number (EIN)
63-0785888

E Type of plan: (1) [X] 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)	58,663,881
	(2) Actuarial value of assets for funding standard account	1b(2)	51,057,077
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	43,796,395
	(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)	42,881,020
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)	63,022,252
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,289,777
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,338,084
	(3) Expected plan disbursements for the plan year	1d(3)	2,338,084

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

06/26/2026

Date

PAUL STEPHEN OSBORN, F.S.A.

Type or print name of actuary

2603095

Most recent enrollment number

OSBORN, CARREIRO & ASSOCIATES, INC.

Firm name

501-376-8043

Telephone number (including area code)

124 W. CAPITOL AVE., SUITE 1690
LITTLE ROCK AR 72201

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** 58,663,881

b "RPA '94" current liability/participant count breakdown:

	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	216	23,395,745
(2) For terminated vested participants	103	11,049,325
(3) For active participants:		
(a) Non-vested benefits		2,222,966
(b) Vested benefits		26,354,216
(c) Total active	273	28,577,182
(4) Total	592	63,022,252

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	2,661,831	0			
03/31/2025	-68,831	0			
			Totals ► 3(b)	2,593,000	3(c) 0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) ..... **4a** 119.0 %

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 ..... **4b** 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)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	21.6 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	290,000	
(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	-989,677	-98,831
3	1,387,115	138,520

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**	1,534,732
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	14,677,150	2,723,785
(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**	276,804
e Total charges. Add lines 9a through 9d		**9e**	4,535,321
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	10,698,002
g Employer contributions. Total from column (b) of line 3		**9g**	2,593,000
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	11,051,196	1,487,287
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	876,316
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**	15,654,605
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	11,119,284
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