

Steamship Trade Assn./International Longshoremen's Assn.

PENSION TRUST FUND – BENEFITS TRUST FUND – SEVERANCE AND ANNUITY TRUST FUND

CO-ADMINISTRATOR
RICHARD P. KRUEGER, III

CO-ADMINISTRATOR
RICHARD P. WOHLFORT, JR.



Summary Annual Report for STEAMSHIP TRADE ASSOCIATION OF BALTIMORE, INCORPORATED – INTERNATIONAL LONGSHOREMEN'S ASSOCIATION SEVERANCE AND ANNUITY PLAN

This is a summary of the annual report for Steamship Trade Association of Baltimore, Incorporated – International Longshoremen's Association Severance and Annuity Plan, EIN 52-2035147, Plan Number 001, for the period October 1, 2023 to September 30, 2024. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

A total of 2,784 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$120,210,573 as of September 30, 2024, compared to \$113,751,932 as of October 1, 2023. During the plan year the plan experienced an increase in its net assets of \$6,458,641. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$43,410,438, including employer contributions of \$14,611,786, earnings from investments of \$27,750,019, and other income of \$1,048,633.

Plan expenses were \$36,951,797. These expenses included \$952,421 in administrative expenses, and \$35,999,376 in benefits paid to participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment; and
4. Transactions in excess of 5% of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

STA-ILA SEVERANCE AND ANNUITY PLAN
6610 TRIBUTARY STREET
BALTIMORE, MD 21224-6514
(410) 633-9311

The report is furnished for a fee of \$5.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the fund office of the Plan, at STA-ILA Severance and Annuity Plan, 6610 Tributary Street, Baltimore, MD 21224 and at the U.S. Department of Labor in Washington, DC, or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 03/31/2026)