

November 04, 2025

Submitted Electronically through PBGC Filing Portal

Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

Re: Special Financial Assistance Application for the Cumberland Maryland Teamsters
Construction Industry & Miscellaneous Pension Fund

Dear Sir or Madam,

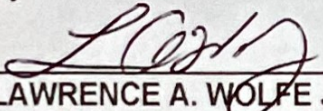
Pursuant to Pension Benefit Guaranty Corporation's ("PBGC") Final Rule, 29 C.F.R. § 4262, issued under Section 4262 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") the Board of Trustees of the Cumberland Maryland Teamsters Construction Industry & Miscellaneous Pension Fund ("Plan"), through their duly authorized trustee, submits this application, and the accompanying exhibits, to the PBGC for approval of special financial assistance.

The Plan is requesting Special Financial Assistance in the amount of \$8,433,136.

Sincerely,

The Board of Trustees
Cumberland MD Teamsters Construction Industry & Misc Pension Fund
by their duly authorized Trustee

By:



LAWRENCE A. WOLFE JR.
AUTHORIZED TRUSTEE

Date: 11/09/25

Section D, Item 1

The first page in this document provides the cover letter for the Plan's application for SFA with the required signature from the designated member of the Board of Trustees.

Section D, Item 2

The following identifies the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives.

Plan Sponsor Information

Name:	Board of Trustees of Cumberland MD Teamsters Construction Industry & Misc Pension Fund
Address:	53 North Liberty St. Cumberland, MD 21502
Email:	l.wolfe@team570.org
Telephone #:	301-456-4481

Plan's Authorized Representatives

Actuary:	Timothy D. Boles, ASA, EA Enrolled Actuary No.: 23-08131 Bolton Partners, Inc. 1 W. Pennsylvania Ave., Suite 600 Towson, MD 21204 443-573-3938 tboles@boltonusa.com
----------	---

Legal Counsel:	Jonathan Axelrod Beins, Axelrod & Keating, P.C. 1717 K Street NW, Suite 1120 Washington, DC 20006 202-328-7222 jaxelrod@beinsaxelrod.com
----------------	--

Fund Administrator:	David Jensen Associated Administrators, LLC 911 Ridgebrook Rd. Sparks, MD 21152 410-254-9469 davidj@associated-admin.com
---------------------	--

Section D, Item (3) – Eligibility

The Plan is eligible for SFA under Section 4262.3(a)(3) of PBGC's SFA regulation because:

- It was certified as being in critical status in 2020
- Its percentage calculated under Section 4262.3(c)(2) for 2021 was 39.44% based on the following values from Schedule MB of the 2021 Form 5500
 - Current value of net assets on line 2a: \$11,945,745
 - Current value of withdrawal liability due to be received: \$0
 - Current Liability on line 2b(4) column (2): \$30,290,940
- Its counts of active and inactive participants as reported as of the beginning of the 2021 plan year on Schedule MB of the 2021 Form 5500 are as follows:
 - Number of active participants on line 2b(3)(c): 19
 - Number of retired participants and beneficiaries on line 2b(1): 79
 - Number of terminated vested participants on line 2b(2): 12
 - Total inactive participants [2b(1) + 2b(2)]: 91
 - The above counts result in a ratio of active to inactive participants of: 0.209

Section D, Item (4) – Priority Group

The Plan is not in any of the Priority Groups as defined in Regulation § 4262.10(d)(2). Thus, the Plan is filing its application after March 11, 2023.

Section D, Item (5) – Narrative Description of Future Contributions and Withdrawal Liability Collections

In accordance with Regulation § 4262.8(a)(9), below we provide a detailed narrative of the factors specific to the Plan's current circumstances as well as a description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the SFA amount.

Assumed Future Contributions

Assumed Future Contributions = Assumed Future CBUs x Contribution Rates

Assumed Future CBUs: Based on the Plan's geometric average rate of decline for the 10 most recent non-COVID years. Hours are assumed to decline 4.7% annually from 2023 through 2032, and then 1.0% annually thereafter. Support for the 4.7% annual decline is provided in the next section, Section D, Item (6).

Contribution Rates: Based on the contribution rates that were agreed upon prior to July 9, 2021, there are 5 different contribution rates at which contributing employers contribute to the Plan. Below is a table showing the contributions rates and the hours worked at each rate during the 2022 plan year. The average rate for 2022 was \$11.20/hour. In accordance with PBGC Final Rule Section 4262.4(c)(3), we have excluded contribution rate increases agreed to on/after July 9, 2021. Therefore, we assume that this average rate of \$11.20/hour will remain constant throughout the SFA projection period.

Contribution Rate	Hours Worked	Distribution
\$11.60	26,104.50	79.1%
\$10.99	2,208.50	6.7%
\$9.88	25.00	0.1%
\$9.28	2,642.25	8.0%
\$8.78	2,023.25	6.1%
Total	33,003.50	100%
	Average Rate:	\$11.20/hr

Assumed Future Withdrawal Liability Payments

No prior contributing employers owe withdrawal liability to the Plan, however, Union Local 453 was dissolved in 2022 and paid a withdrawal liability settlement to the Plan in 2023 in the amount of \$59,349. This has been reflected in our projections. Due to the construction industry exemption, we do not anticipate any current contributing employers owing future withdrawal liability. For these reasons, no additional withdrawal liability payments are assumed in the calculation of the SFA amount.

Section D, Item (6)(a) – Description of Assumption Changes for Determining Eligibility for SFA

The Plan is eligible for SFA under Section 4262.3(a)(3) of PBGC's SFA regulation based on

- A pre-2021 certification of Critical Status,
- A percentage calculated under Section 4262.3(c)(2) for 2021 of 39.44%, and
- Counts of active and inactive participants as of the beginning of the 2021 plan year as reported on Schedule MB of the 2021 Form 5500 resulting in an active to inactive ratio of 0.209.

Since the certification of zone status was completed prior to 2021, there are no assumption changes to disclose for the Plan to meet eligibility requirements under Section 4262.3(a)(3).

Section D, Item (6)(b) – Description of Assumption Changes for Determining the SFA Amount

Administration Expenses

Original Assumption: The prior year's administrative expenses are assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projection purposes, administrative expenses are assumed to increase 2% annually going forward from the current year.

Reason the Original Assumption is Not Reasonable: The administrative expense assumption from the 2020 zone certification did not extend beyond the projected plan year of insolvency. The prior assumption is no longer reasonable because it must be extended through the end of the SFA projection period, December 31, 2051. Additionally, the original assumption did not contemplate the increase in the PBGC premium rate to \$52 in 2031.

Updated SFA Assumption: Actual non-PBGC premium expenses for 2022 increased by 2%

Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN 52-6072966, PN 001 | Application for Special Financial Assistance | Section D

annually through 2051. These expenses exclude SFA-related expenses. For 2023 and 2024, actual SFA expenses of \$66,208 and \$8,838, respectively, were added to the non-SFA expenses. For 2025, estimated SFA expenses of \$37,000 were added to the non-SFA expenses. The PBGC premium expense was estimated to be \$3,780 for 2023 based on a projected participant count of 108 and a premium rate of \$35. For 2024 and subsequent years, the PBGC premium rate was assumed to increase 2% annually from 2023 to the applicable year, then dollar rounded. An exception applies for 2031 when the premium rate was set to \$52 based on the scheduled increase. Total expenses for each year were estimated by adding the projected PBGC premium expense to the projected other expense in each year.

The 15% cap on administrative expenses is applied beginning with the 2041 plan year.

Reasonableness of Changed Assumption: The updated assumption retains a similar 2% annual increase that was used to project administrative expenses in the last full plan year in the projection period from the 2020 zone certification, and extends the use of that assumption through the end of the SFA projection period, December 31, 2051. It is slightly different from the original assumption in that we have split administrative expenses between PBGC Premium and Other Expense and projected them separately. It also reflects a 2% increase from the latest year available to the first year of the projection. Additionally, it recognizes additional expenses for 2023 - 2025 due to the Plan's costs associated with the SFA application, and the increase in the PBGC flat-rate premium that will occur in 2031. This revised assumption is reasonable because it is very similar to the original assumption, which was also reasonable, and the minor revisions were made to address known circumstances (a scheduled increase in the PBGC premium rate and the expected cost associated with filing of the SFA application).

Please note that the original expense assumption did not recognize a split between PBGC premiums and other expenses. To adjust for the increased PBGC premium rate in 2031 and to reflect declining CBUs, we calculated the assumed PBGC premium each year based on projected participant count and the projected PBGC premium rate. There was no attempt to (1) assume higher inflation due to changes in expectations since 2020, (2) reflect PBGC rate increases tied to increases in the national average wage index (vs. CPI increase) or (3) move away from the simple 2% overall increase as was assumed in the 2020 zone certification other than for the 2031 change in PBGC rates.

The administrative assumption changes outlined above are consistent with the "acceptable" assumption changes in PBGC's guidance on SFA assumptions and are therefore reasonable for determining the amount of SFA.

Contribution Base Units (CBUs)

Original Assumption: It was assumed that each active participant would work 1,500 hours annually. Additionally, there were 26 active participants in the 2019 valuation. Based on feedback from the Board of Trustees regarding future work levels, it was further assumed that an additional 5 active participants would be added in 2020 and another 5 active participants in 2022. The level of active participation in 2019 combined with the 10 new entrants equated to assumed CBUs of 54,000 per year for 2022 and later plan years.

Reason the Original Assumption is Not Reasonable: The original assumption assumed that there would be 36 active participants by the end of 2022. As of January 1, 2022, the active population had decreased to 17 and the actual CBUs for 2022 were 33,004 compared to the assumed 54,000 per year derived from the original assumption. Using the assumption of 54,000 CBUs for 2022

Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN 52-6072966, PN 001 | Application for Special Financial Assistance | Section D

and later (i.e., the result of the new entrant assumption of adding 10 new active participants by 2022) for determining the amount of SFA does not reflect actual plan experience for the years 2019 – 2021. Although the CBUs increased in 2022 relative to the 2020 and 2021 COVID years, 2022 was the lowest number of CBUs worked in the non-COVID years since 2011 and there is no expectation that the CBUs will increase significantly after 2022.

According to the 2022 Final Report of the Task Force on the Economic Future of Western Maryland¹, Western Maryland's population declined from nearly 253,000 in 2010 to 250,479 in 2019. More concerning for this Plan is that the population for people between the ages of 35 and 44 declined 16.2% during this period. This age group is critical for staffing local businesses in the area. As this cohort's numbers decline, it becomes harder for employers to attract qualified workers. It also causes decreased demand for goods and services from local businesses. The increase in population among the 25 – 34 age group which could potentially be attracted into this industry is offset entirely by the decline in the population of the 45 – 54 age group that is quickly approaching retirement. Thus, even if this signaled sufficient ability to replace retiring workers, it does not create enough capacity to offset the significant decline in the 35 – 44 age group.

Based on both the recent historical experience of the Plan as well as the population experience for the Plan's geographical area in general, an increasing CBU assumption is not reasonable.

Updated SFA Assumption: We have looked at the Plan's CBU history for the 10 most recent non-COVID years.

The following chart was used to produce the geometric decrease in CBUs for the 10 most recent non-COVID years:

Plan Year	Actual CBUs	Ratio to prior year
2010	65,943	N/A
2011	93,395	1.4163
2012	88,688	0.9496
2013	44,115	0.4974
2014	111,265	2.5222
2015	71,432	0.6420
2016	42,645	0.5970
2017	31,579	0.7405
2018	40,791	1.2917
2019	42,564	1.0435
2020	26,950	COVID Period Exclusion
2021	28,160	COVID Period Exclusion
2022	33,004	N/A

The data shows they experienced a geometric decline of 4.7% per year. Based on this data, we are assuming the CBUs will decline 4.7% per year during the subsequent 10-year period from 2023 through 2032. After 2032, CBUs are assumed to decline at 1.0% annually for the rest of the SFA projection period.

¹ <https://commerce.maryland.gov/commerce/Documents/task-force-economic-future-western-maryland-final-report-1-6-22.pdf>

Reasonableness of Changed Assumption: The updated assumption extends through the end of the SFA projection period, December 31, 2051. Additionally, the 4.7% decline for the first 10 years is based on actual experience under the plan and is consistent with the 2022 Final Report of the Task Force on the Economic Future of Western Maryland that is referenced and footnoted above. The 1.0% annual decline after the first 10 years is consistent with PBGC's generally acceptable assumption changes.

New Entrant Profile

Original Assumption: It was assumed that the active population would increase by 5 participants during 2020 and that it would increase by another 5 new participants in 2022. Each of these new participants was assumed to work 1,500 hours per year. A new entrant profile was not used for this assumption. Instead, we increased the normal cost assuming that each new entrant was of the same age and had the same service as the average for the active population as of January 1, 2020. Beyond 2022, it was assumed that each participant exiting the Plan is replaced by a new entrant such that the population remains level.

Reason the Original Assumption is Not Reasonable: The active population has declined since 2020 and the assumption of new actives during 2020 and 2022 did not come to fruition. An assumption that the active population would increase would not be appropriate for purposes of determining the SFA amount since actual experience shows that the active population instead decreased.

Updated SFA Assumption: For purposes of determining the amount of SFA, the new entrant profile assumption was updated to reflect new entrants and rehires to the Plan during the period from January 1, 2017 through December 31, 2021. This period represents the most recent five years preceding the census date for the participant data used in the determination of the amount of SFA, December 31, 2021. The data used is summarized as follows:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund
 EIN 52-6072966, PN 001 | Application for Special Financial Assistance | Section D

Plan Year	Age	Sex	Credited Service	Accrued Benefit*
2021	48.70	M	1.9	109.07
2021	52.91	M	3.0	303.01
2021	49.19	M	0.2	12.88
2021	41.61	M	0.1	5.83
2021	43.14	M	0.2	12.85
2021	49.01	M	0.2	14.05
2021	47.20	M	20.4	18.02
2021	55.29	M	0.1	6.78
2020	53.33	M	26.0	39.69
2020	51.55	M	0.2	14.28
2019	46.70	M	0.9	49.66
2019	58.21	M	2.0	0.58
2019	50.54	M	2.5	27.56
2019	72.40	M	1.0	73.19
2019	67.19	M	3.9	188.34
2019	40.41	M	0.4	22.42
2018	57.21	M	0.6	31.74
2018	42.11	M	1.0	114.37
2018	44.34	M	1.0	64.22
2018	52.64	M	5.1	66.72
2018	51.41	M	0.6	34.21
2018	62.07	M	1.0	122.60
2018	49.91	M	1.0	122.23
2018	51.33	M	25.2	13.94
2017	43.68	M	0.2	10.77
2017	36.71	M	0.1	8.99

*For vested participants who returned to active status, their benefit amount was limited to the amount earned during the year of their return to active status.

The new entrant profile is as follows:

Age Band	Credited Service	Accrued Benefit	Weighted Percentage	Percent Male	Percent Female
15-24	0	0.00	0%	0%	0%
25-34	0	0.00	0%	0%	0%
35-44	0.4	34.20	27%	100%	0%
45-54	6.7	63.50	50%	100%	0%
55-64	1.4	70.50	23%	100%	0%

Reasonableness of Changed Assumption: The assumption for determining the amount of SFA was updated to reflect the most current census data and the latest available five-year experience period through December 31, 2021. The updated assumption better reflects the expected new entrant demographics of the Plan and is consistent with the “acceptable” change in PBGC’s guidance on SFA assumptions and is therefore reasonable for determining the amount of SFA.

Mortality and Mortality Improvement

Original Assumption: The mortality assumption used in the 2020 PPA Zone Certification was:

- Healthy: RP-2000 Combined Healthy with Blue Collar Adjustment, projected 7 years from the base year with Scale AA.
- Disabled: Same as for healthy.

Reason the Original Assumption is Not Reasonable: The RP-2000 mortality tables are outdated compared to the latest mortality tables published by the Society of Actuaries (SOA). Additionally, the latest tables published by the SOA, the PRI-2012 mortality tables, include significant multiemployer plan mortality experience. Finally, the original assumption used Mortality Improvement Scale AA, which is also outdated and it was only projecting mortality improvement for 7 years from the base year. The newer MP mortality improvement scale tables are two-dimensional, contemplating not just age, but also year of birth for projecting mortality improvements.

Updated SFA Assumption: The updated mortality assumption for determining the SFA amount is as follows:

- Healthy: PRI-2012 Blue Collar Employee, Retiree and Contingent Survivor Amount-Weighted tables, projected generationally with MP-2020.
- Disabled: PRI-2012 Total Dataset Disabled Amount-Weighted Mortality, projected generationally with MP-2020.

Reasonableness of Changed Assumption: The PRI-2012 tables are the latest industry standard for private pension plans. They reflect a significant amount of multiemployer plan data (41% overall and 70% of blue-collar data). Because the Plan covers construction industry workers, we have used the blue-collar version of these tables. The MP-2020 mortality improvement scale is one of the latest improvement scales available, and it is used to reflect future expected mortality experience. The updated assumption is consistent with the “acceptable” change in PBGC’s guidance on SFA assumptions and is therefore reasonable for determining the amount of SFA.

Section E, Item 5: SFA Amount Certification

Certification of the Amount of Special Financial Assistance

This is a certification that the requested amount of special financial assistance (“SFA”) specified in this application, \$8,433,136, is the amount to which the Cumberland MD Teamsters Construction Industry & Misc Pension Fund (“Plan”) is entitled under §4262(j)(1) of ERISA and §4262.4 of the Pension Benefit Guaranty Corporation’s (“PBGC”) final rule. The amount being requested does not include interest from the December 31, 2022 SFA measurement date until the date of payment by the PBGC.

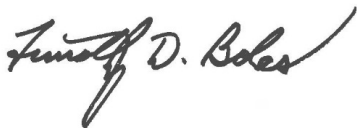
In general, the actuarial assumptions and methods used in the determination of the amount of SFA are the same as those used in the certification of the Plan’s status as of January 1, 2020. Assumptions that were changed for purposes of determining the amount of SFA include those related to: mortality; SFA interest rate; non-SFA interest rate; administrative expenses; new entrants; and contribution base units (CBUs). Changes to assumptions for purposes of determining the amount of SFA, as well as justification for the changes, are described in Section D, item 6.b. of the Plan’s application for SFA. This certification has relied on participant data provided by the Plan and used for the actuarial valuation as of January 1, 2022, a SFA measurement date of December 31, 2022, and the fair market value of assets as of the SFA measurement date provided by the Plan’s Auditor.

The amount of SFA reflects the count of participants, provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries (79), current terminated vested participants not yet in pay status (13), and current active participants (17), as of the participant census date.

This certification was prepared in accordance with generally recognized and accepted actuarial principles. Bolton Partners, Inc. (“Bolton”) has performed the calculation of SFA at the request of the Board of Trustees of the Plan as part of the Plan’s application for SFA. The calculation of the amount of SFA shown in the Plan’s application for SFA is not applicable for other purposes.

The undersigned credentialed actuary meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein and is currently compliant with the continuing professional education requirements developed by the Joint Board for the Enrollment of Actuaries.

Respectfully Submitted,



Timothy D. Boles, ASA, EA
Consulting Actuary
Enrolled Actuary No.: 23-08131

Date: 11/04/2025

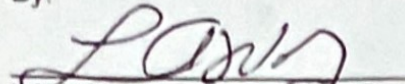
Section E, Item 10: Penalty of Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the Cumberland MD Teamsters Construction Industry & Misc Pension Fund, and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Sincerely,

The Board of Trustees
Cumberland MD Teamsters Construction Industry & Misc Pension Fund
by their duly authorized Trustee

By:


LAWRENCE A. WOLFE JR.
AUTHORIZED TRUSTEE

Date: 11/09/25

Application Checklist

v20240717p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):


The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, www.pbgc.gov, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version	Date updated	
v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions

v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Currently, amendments go from 2020-01 to 2022-01 and 2023-

Section B, Item (1)a 01. Are there any others?

The Trust Agreement is from 2002 and has no amendments. Is

Section B, Item (1)b this correct?

Percentage of Rehab contributions for each Schedule for latest

Section B, Item (3) year available. Do we have this?

Section B, Item (6) Need updated account statements.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	Yes	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	03/16/2023	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A		N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	PlanDoc Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf PlanDoc Amends Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A	Proposed Amendment 2018-01 was never adopted by the Trustees and is not included.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	TrustAgreement Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	IRS Det Letter Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR Cumb MD Teamsters Constr Ind & Misc Pen Fd 2019AVR Cumb MD Teamsters Constr Ind & Misc Pen Fd 2020AVR Cumb MD Teamsters Constr Ind & Misc Pen Fd 2021AVR Cumb MD Teamsters Constr Ind & Misc Pen Fd 2022AVR Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A	5 Reports provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	2021 Update to Rehab Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A	The rehabilitation plan document contains the original rehabilitation plan as well as the updated, current rehabilitation plan.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2021Form5500 Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20180328 Cumb MD Teamsters Constr Ind & Misc Pen Fd 2019Zone20190329 Cumb MD Teamsters Constr Ind & Misc Pen Fd 2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd 2021Zone20210331 Cumb MD Teamsters Constr Ind & Misc Pen Fd 2022Zone20220331 Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A	5 Zone Certifications are provided (2018 - 2022)	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A		2025-09Empower_Stmt Cumb MD Teamsters Constr Ind & Misc Pen Fd 2025-10MS_Stmt Cumb MD Teamsters Constr Ind & Misc Pen Fd 2025-10PNC_Stmt Cumb MD Teamsters Constr Ind & Misc Pen Fd 2025-09Truist_Stmt Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A	4 Statements provided.	Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	2024 Financial Statements Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	WDL Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC’s independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes	Death Audit Certification Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Submit the data file and the date of the census data through PBGC’s secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com , click on “Secure Upload” and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	Include as the subject “Submission of Terminated Vested Census Data for (Plan Name),” and as the memo “(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC.”
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	ACH Vendor-Misc Payment Enrollment Form Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	Template 2 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)c. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, <i>4A-1 Interest Rates</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, <i>4A-2 SFA Ben Pmts</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 5A Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, 7b <i>Assump Changes for Amount</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name
20.b.		Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in Template 8 Plan Name
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the “Baseline” projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC’s SFA assumptions guidance, or if it should be considered an “Other Change”? Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App Cumb MD Teamsters Constr Ind & Misc Pen Fd	Page 1	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	SFA App Plan Name
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	Page 1	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 2		N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 3	Briefly note here the basis for eligibility for SFA. Eligible based on 2020 certification of Critical Status, 2021 Current Liability funded percentage of 39.44% and 2021 active to inactive ratio of 0.209	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify here the priority group, if applicable.	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify the emergency criteria, if applicable.	N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 3		N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	Page 4		N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Page 4		N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		N/A	SFA Elig Cert C Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	Yes	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at <i>www.pbgc.gov</i> as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	<i>PG Cert Plan Name</i>
34.a.	Section E, Item (5)	Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	SFA Amount Cert Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Financial Assistance Application	<i>SFA Amount Cert Plan Name</i>

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.b.		If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? (iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	FMV Cert Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Compliance Amend Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty Cumb MD Teamsters Constr Ind & Misc Pen Fd	N/A		Financial Assistance Application	Penalty Plan Name
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)									
NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) as if <u>any events had not occurred</u> ? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans) ? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	<i>SFA Amount Cert Plan Name Merged CE</i> "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	Cumberland MD Teamsters Construction Industry & Misc Pension Fund
EIN:	52-6072966
PN:	001
SFA Amount Requested:	\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged , where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged , "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

Cumberland MD Teamsters Construction Industry & Misc Pension Fund

EIN:

52-6072966

PN:

001

SFA Amount Requested:

\$8,433,136.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

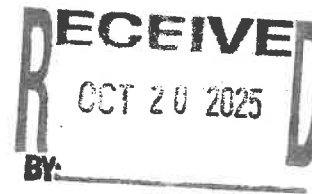
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	Template 1 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	Template 2 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.



414-12-01-00 90168 0 C 001 28 50 004
CUMBERLAND MD TEAMSTERS
CONST INDUSTRY & MISC PEN FUND
PO BOX 3145
CUMBERLAND MD 21504-3145



Your account statement

For 09/30/2025

Contact us



Truist.com



(844) 4TRUIST or
(844) 487-8478

■ BUSINESS VALUE 200 CHECKING [REDACTED]

Account summary

Your previous balance as of 08/29/2025	\$51,355.13
Checks	- 31,159.44
Other withdrawals, debits and service charges	- 3,900.00
Deposits, credits and interest	+ 23,834.39
Your new balance as of 09/30/2025	= \$40,130.08

Checks

DATE	CHECK #	AMOUNT(\$)
09/23	1784	2,700.00
09/26	1785	3,885.00

DATE	CHECK #	AMOUNT(\$)
09/23	1786	846.94
09/30	1787	922.50

DATE	CHECK #	AMOUNT(\$)
09/25	1788	21,805.00
09/29	1789	1,000.00

Total checks = \$31,159.44

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
09/15	ACH CORP DEBIT PAYMENT PBGC PREMIUM DAVID JENSEN CUSTOMER ID 0000	3,900.00

Total other withdrawals, debits and service charges = \$3,900.00

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
09/29	DEPOSIT	23,834.39

Total deposits, credits and interest = \$23,834.39

Effective September 08, 2025, the early withdrawal penalty for Certificates of Deposit (CD) will be updated.

- Prior to 09/08/2025, an early withdrawal penalty from your Certificate of Deposit had an interest penalty based on your remaining term or a minimum fee of \$25, whichever was greater.

What's New:

- Effective 09/08/2025, only the interest penalty based on your remaining term will apply, there will no longer be a \$25 minimum early withdrawal penalty fee.
- Please refer to the Truist Commercial Bank Services Agreement in Section I (Certificates of Deposit) for additional details on Truist's early withdrawal penalty.

Changes are being made effective October 31, 2025 to the Commercial Bank Services Agreement ("CBSA") that governs your account, including revisions to Section B (Arbitration Agreement) and Section I (Certificates of Deposit). Continued use of your account after the effective date constitutes your acceptance of the changes. The most current version of the CBSA can be obtained at any Truist branch or online at www.truist.com/CBSA. All future transactions on your account will be governed by the amended CBSA. If you have any questions about these changes, contact your local Truist branch, your relationship manager, or call 844-4TRUIST (844-487- 8478).



Questions, comments or errors?

For general questions/comments or to report errors about your statement or account, please call us at 1-844-4TRUIST (1-844-487-8478) 24 hours a day, 7 days a week. Truist Contact Center teammates are available to assist you from 8am – 8pm EST Monday-Friday and 8am – 5pm EST on Saturday. You may also contact your local Truist branch. To locate a Truist branch in your area, please visit [Truist.com](https://www.truist.com).

Electronic fund transfers (For Consumer Accounts Only. Commercial Accounts refer to the Commercial Bank Services Agreement.)

Services such as Bill Payments and Zelle® are subject to the terms and conditions governing those services, which may not provide an error resolution process in all cases. Please refer to the terms and conditions for those services.

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, IMMEDIATELY call 1-844-487-8478 or write to:

Fraud Management
P.O. Box 1014
Charlotte, NC 28201

Tell us as soon as you can, if you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and deposit account number (if any)
- Describe the error or transfer you are unsure of, and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you, and we will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or questions for ATM transactions made within the United States and up to ninety (90) days for new accounts, foreign initiated transactions and point-of-sale transactions. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think is in error, minus a maximum of \$50. If we ask you to put your complaint in writing, and we do not receive it within ten (10) business days, we may not re-credit your account and you will not have use of the money during the time it takes us to complete our investigation.

Tell us AT ONCE if you believe your access device has been lost or stolen, or someone may have electronically transferred money from your account without your permission, or someone has used information from a check to conduct an unauthorized electronic fund transfer. If you tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, ~~you can lose no more than \$50 if someone makes electronic transfers without your permission.~~

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, and we can prove we could

have stopped someone from making electronic transfers without your permission if you had told us, you could lose as much as \$500. Also, if your periodic statement shows transfers you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days if we can prove we could have stopped someone from taking the money if you had told us in time.

Important information about your Truist Ready Now Credit Line Account

Once advances are made from your Truist Ready Now Credit Line Account, an INTEREST CHARGE will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing Rights Summary

In case of errors or questions about your Truist Ready Now Credit Line statement

If you think your statement is incorrect, or if you need more information about a Truist Ready Now Credit Line transaction on your statement, please call 1-844-4TRUIST or visit your local Truist branch. To dispute a payment, please write to us on a separate sheet of paper at the following address:

Card and Direct to Consumer Lending
PO Box 200
Wilson NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local Truist branch. Visit [Truist.com](https://www.truist.com) to locate the Truist branch closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local Truist branch or call Truist Contact Center at 1-844-4TRUIST (1-844-487-8478).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1.	List the new balance of your account from your latest statement here:				
2.	Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:				
3.	Subtract the amount in Line 2 above from the amount in Line 1 above and enter the total here:				
4.	Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:				
5.	Add the amount in Line 4 to the amount in Line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.				
		Outstanding Deposits and Other Credits (Section B)			
		Date/Type	Amount	Date/Type	Amount

For more information, please contact your local Truist branch, visit [Truist.com](https://www.truist.com) or contact us at 1-844-4TRUIST (1-844-487-8478). MEMBER FDIC

CLIENT STATEMENT | For the Period October 1-31, 2025

STATEMENT FOR:

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB
P.O. BOX 3145
CUMBERLAND MD 21504-3145

Beginning Total Value (as of 10/1/25) **\$403,030.03**
Ending Total Value (as of 10/31/25) **\$401,572.30**
Includes Accrued Interest
Includes Assets Externally Held: \$399,844.71

Your Financial Advisor Team
Sentinel Harbor Wealth Management Group

Your Financial Advisors
Gregory Bell
Managing Director, Wealth Mgmt
Gregory.M.Bell@morganstanley.com
+1 410 602-6400

KEITH PARKER
First Vice President
Keith.Parker@morganstanley.com
+1 410 602-6432

Jason Parks
Senior Vice President
Jason.A.Parks@morganstanley.com

Anne Fink
Senior Vice President
Anne.H.Fink@morganstanley.com

Your Branch
2330 W JOPPA ROAD STE 255
LUTHERVILLE, MD 21093
Telephone: 410-296-9200; Alt. Phone: 800-662-2576; Fax: 410-494-1869

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

*INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD*

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in

exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to <https://mso.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf>

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 2/4/2025

Account Summary

Retirement Account
CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM Defined Benefit

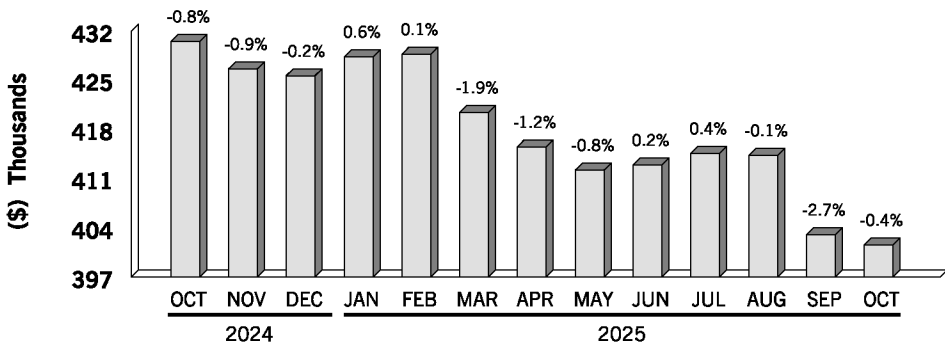
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
TOTAL BEGINNING VALUE	\$403,030.03	\$425,682.30
Credits	—	—
Debits	—	(17,141.83)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(17,141.83)
Change in Value	(1,457.73)	(6,968.17)
TOTAL ENDING VALUE	\$401,572.30	\$401,572.30
Includes Assets Externally Held: \$399,844.71		

Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

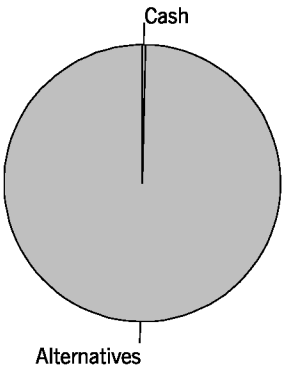
ASSET ALLOCATION (includes accrued interest)		
	Market Value	Percentage
Cash	\$1,727.59	0.43
Alternatives	399,844.71	99.57
TOTAL VALUE	\$401,572.30	100.00%
Includes Assets Externally Held: \$399,844.71		

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME
The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 9/30/25)	This Period (as of 10/31/25)
Cash, BDP, MMFs	\$0.03	\$1,727.59
Alternative Investments+	403,030.00	399,844.71
Total Assets	\$403,030.03	\$401,572.30
<i>Total Assets Held At Morgan Stanley</i>	<i>\$0.03</i>	<i>\$1,727.59</i>
<i>Total Assets Externally Held</i>	<i>\$403,030.00</i>	<i>\$399,844.71</i>
TOTAL VALUE	\$403,030.03	\$401,572.30

+ Value may include assets externally held and may not be covered by SIPC.

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
Interest	\$0.01	\$0.27
TOTAL INCOME AND DISTRIBUTIONS	\$0.01	\$0.27

RETIREMENT RECAP

2024 Fair Market Value (includes accrued interest): \$425,682.30

CASH FLOW

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
OPENING CASH, BDP, MMFs	\$0.03	\$1,712.05
Income and Distributions	0.01	0.27
Total Investment Related Activity	\$0.01	\$0.27
Electronic Transfers-Debits	—	(17,141.83)
Other Credits	1,727.55	17,157.10
Total Cash Related Activity	\$1,727.55	\$15.27
CLOSING CASH, BDP, MMFs	\$1,727.59	\$1,727.59

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/25-10/31/25)	Realized This Year (1/1/25-10/31/25)	Unrealized Inception to Date (as of 10/31/25)
TOTAL GAIN/(LOSS)	—	—	\$(100,155.29)

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR**Investment Objectives (in order of priority):** Capital Appreciation, Income, Aggressive Income, Speculation**Brokerage Account**

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA		\$1,727.59	—	\$0.17	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	0.43%	\$1,727.59		\$0.17	

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

ALTERNATIVE INVESTMENTS

Your interests in the Alternative Investments recorded in this section, which may have been purchased through us, may not be held here, and are not covered by SIPC. The information provided: 1) is included solely as a service to you, and certain transactions may not be reported; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. There are likely to be restrictions on redemptions; see applicable offering document. Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity. These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation. Information on those investments designated "(RPTG ONLY)" and "(REFERRAL)" is limited to performance reporting only. No investment advice or research is provided.

For Hedge Funds - Shares, Private Equity - Evergreen, Private Credit - Evergreen, and Private Real Assets - Evergreen: 1) "Trade Date" may reflect the date on which the positions were transferred into the current account; 2) "Total Purchases vs. Estimated Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the position; 3) "Net Value Increase/(Decrease)," which reflects the difference between your total purchases and the estimated value of the fund's shares, is for informational purposes and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Public, non-listed REIT securities are not listed on a national securities exchange, are generally illiquid and, even if you are able to sell the securities, the price received may be less than the per share estimated value provided in the account statement.

PRIVATE REAL ASSETS - EVERGREEN

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
STARWOOD REIT CL S	1/1/22	19,410.691	\$25.760	\$20.600	\$500,000.00	\$399,844.71	\$(100,155.29)	F	9/30/25
Total Purchases vs Estimated Value					500,000.00	399,844.71			
Cumulative Cash Distributions						75,344.50			
Net Value Increase/(Decrease)						(24,810.79)			

Asset Class: Alt

	Percentage of Holdings	Estimated Value				
ALTERNATIVE INVESTMENTS	99.57%	\$399,844.71				
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$500,000.00	\$401,572.30	\$(100,155.29) LT	\$0.17	—

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

F - You will receive a Schedule K-1, 1099, or such other documentation from the fund, for use in preparing your tax return.

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$1,727.59	—	—	—	—	—
Alternative Investments	—	—	—	\$399,844.71	—	—
TOTAL ALLOCATION OF ASSETS	\$1,727.59	—	—	\$399,844.71	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/6		Dividend	STARWOOD REIT CL S				\$1,727.55
10/31		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 10/01-10/31)			0.01

NET CREDITS/(DEBITS)

\$1,727.56

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
10/7	Automatic Investment	BANK DEPOSIT PROGRAM	\$1,727.55
10/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.01

NET ACTIVITY FOR PERIOD

\$1,727.56

Copies of this statement and/or delivery of account data have been provided to:

Turnbull, Hoover & Kahl P.A

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534, Monday-Friday, 9 a.m.- 6 p.m. Eastern Time.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know. Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact a member of your Morgan Stanley team or call 888-454-3965 to report online fraud or security concerns.

Account Detail

Retirement Account
[REDACTED]
RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

CLIENT STATEMENT | For the Period October 1-31, 2025

STATEMENT FOR:

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB
P.O. BOX 3145
CUMBERLAND MD 21504-3145

Beginning Total Value (as of 10/1/25)

\$339,903.80

Ending Total Value (as of 10/31/25)

\$341,891.26

Includes Accrued Interest

Includes Assets Externally Held: \$341,891.26

Your Financial Advisor Team

Sentinel Harbor Wealth Management Group

Your Financial Advisors

Gregory Bell

Managing Director, Wealth Mgmt

Gregory.M.Bell@morganstanley.com

+1 410 602-6400

KEITH PARKER

First Vice President

Keith.Parker@morganstanley.com

+1 410 602-6432

Jason Parks

Senior Vice President

Jason.A.Parks@morganstanley.com

Anne Fink

Senior Vice President

Anne.H.Fink@morganstanley.com

Your Branch

2330 W JOPPA ROAD STE 255

LUTHERVILLE, MD 21093

Telephone: 410-296-9200; Alt. Phone: 800-662-2576; Fax: 410-494-1869

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

*INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD*

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in

exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to <https://mso.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf>

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 2/4/2025

Account Summary

Retirement Account
[REDACTED]
RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
TOTAL BEGINNING VALUE	\$339,903.80	\$780,061.19
Credits	—	—
Debits	—	(450,000.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(450,000.00)
Change in Value	1,987.46	11,830.07
TOTAL ENDING VALUE	\$341,891.26	\$341,891.26

Includes Assets Externally Held: \$341,891.26

Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

ASSET ALLOCATION (includes accrued interest)

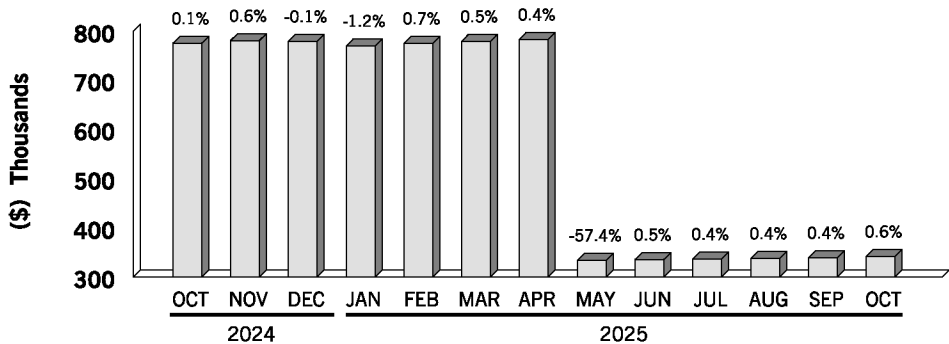
	Market Value	Percentage
Alternatives	\$341,891.26	100.00
TOTAL VALUE	\$341,891.26	100.00%

Includes Assets Externally Held: \$341,891.26

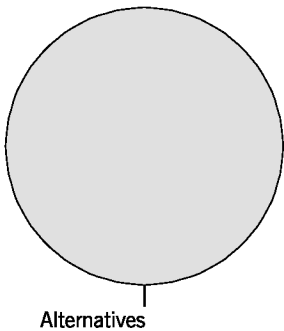
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 9/30/25)	This Period (as of 10/31/25)
Alternative Investments+	\$339,903.80	\$341,891.26
Total Assets	\$339,903.80	\$341,891.26
<i>Total Assets Held At Morgan Stanley</i>	—	—
<i>Total Assets Externally Held</i>	\$339,903.80	\$341,891.26
TOTAL VALUE	\$339,903.80	\$341,891.26

+ Value may include assets externally held and may not be covered by SIPC.

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
TOTAL INCOME AND DISTRIBUTIONS	—	—

RETIREMENT RECAP

2024 Fair Market Value (includes accrued interest): \$780,061.19

CASH FLOW

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
OPENING CASH, BDP, MMFs	—	—
Sales and Redemptions	—	450,000.00
Total Investment Related Activity	—	\$450,000.00
Electronic Transfers-Debits	—	(450,000.00)
Total Cash Related Activity	—	\$(450,000.00)
CLOSING CASH, BDP, MMFs	—	—

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/25-10/31/25)	Realized This Year (1/1/25-10/31/25)	Unrealized Inception to Date (as of 10/31/25)
TOTAL GAIN/(LOSS)	—	\$87,877.28	\$41,244.28

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

Investment Objectives (in order of priority): Capital Appreciation, Income, Speculation, Aggressive Income
 Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

ALTERNATIVE INVESTMENTS

Your interests in the Alternative Investments recorded in this section, which may have been purchased through us, may not be held here, and are not covered by SIPC. The information provided: 1) is included solely as a service to you, and certain transactions may not be reported; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. There are likely to be restrictions on redemptions; see applicable offering document. Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity. These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation. Information on those investments designated "(RPTG ONLY)" and "(REFERRAL)" is limited to performance reporting only. No investment advice or research is provided.

For Hedge Funds - Shares, Private Equity - Evergreen, Private Credit - Evergreen, and Private Real Assets - Evergreen: 1) "Trade Date" may reflect the date on which the positions were transferred into the current account; 2) "Total Purchases vs. Estimated Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the position; 3) "Net Value Increase/(Decrease)," which reflects the difference between your total purchases and the estimated value of the fund's shares, is for informational purposes and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Public, non-listed REIT securities are not listed on a national securities exchange, are generally illiquid and, even if you are able to sell the securities, the price received may be less than the per share estimated value provided in the account statement.

PRIVATE REAL ASSETS - EVERGREEN

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
BREIT CL S	8/1/19	12,418.915	\$11.100	\$13.850	\$137,877.28	\$172,056.61	\$34,179.33	F	9/30/25
	Purchases	12,418.915			137,877.28	172,056.61	34,179.33	F	
Reinvestment	8/31/19	179.292	11.330	13.850	2,031.13	2,483.98	452.85	F	
Reinvestment	9/30/19	178.763	11.410	13.850	2,039.22	2,476.65	437.43	F	
Reinvestment	10/31/19	179.173	11.430	13.850	2,047.28	2,482.33	435.05	F	
Reinvestment	11/30/19	179.298	11.460	13.850	2,055.36	2,484.07	428.71	F	

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
Reinvestment	12/31/19	179.860	11.470	13.850	2,063.44	2,491.85	428.41	F	
Reinvestment	1/31/20	180.090	11.500	13.850	2,071.56	2,495.04	423.48	F	
Reinvestment	2/29/20	181.743	11.440	13.850	2,079.68	2,517.94	438.26	F	
Reinvestment	3/31/20	199.535	10.460	13.850	2,087.87	2,764.44	676.57	F	
Reinvestment	4/30/20	200.035	10.480	13.850	2,096.87	2,771.36	674.49	F	
Reinvestment	5/31/20	199.049	10.580	13.850	2,105.90	2,757.70	651.80	F	
Reinvestment	6/30/20	196.844	10.740	13.850	2,114.87	2,727.16	612.29	F	
Reinvestment	7/31/20	197.008	10.780	13.850	2,123.75	2,729.43	605.68	F	
Reinvestment	8/31/20	194.577	10.960	13.850	2,132.64	2,695.75	563.11	F	
Reinvestment	9/30/20	191.172	11.200	13.850	2,141.41	2,648.57	507.16	F	
Reinvestment	10/31/20	189.252	11.360	13.850	2,150.03	2,621.97	471.94	F	
Reinvestment	11/30/20	188.109	11.480	13.850	2,158.57	2,606.14	447.57	F	
Reinvestment	12/31/20	187.011	11.590	13.850	2,167.05	2,590.93	423.88	F	
Reinvestment	1/31/21	185.960	11.700	13.850	2,175.49	2,576.36	400.87	F	
Reinvestment	2/28/21	184.772	11.820	13.850	2,183.87	2,559.91	376.04	F	
Reinvestment	3/31/21	183.804	11.930	13.850	2,192.21	2,546.49	354.28	F	
Reinvestment	4/30/21	181.450	12.130	13.850	2,200.50	2,513.88	313.38	F	
Reinvestment	5/31/21	177.611	12.440	13.850	2,208.68	2,460.69	252.01	F	
Reinvestment	6/30/21	175.507	12.630	13.850	2,216.69	2,431.54	214.85	F	
Reinvestment	7/31/21	172.193	12.920	13.850	2,224.60	2,385.63	161.03	F	
Reinvestment	8/31/21	168.878	13.220	13.850	2,232.37	2,339.70	107.33	F	
Reinvestment	9/30/21	165.780	13.510	13.850	2,239.99	2,296.78	56.79	F	
Reinvestment	10/31/21	161.604	13.910	13.850	2,247.46	2,238.93	(8.53)	F	
Reinvestment	11/30/21	160.301	14.070	13.850	2,254.75	2,220.87	(33.88)	F	
Reinvestment	12/31/21	158.172	14.300	13.850	2,261.98	2,191.38	(70.60)	F	
Reinvestment	1/31/22	156.204	14.530	13.850	2,269.11	2,164.11	(105.00)	F	
Reinvestment	2/28/22	155.464	14.640	13.850	2,276.16	2,153.86	(122.30)	F	
Reinvestment	3/31/22	154.025	14.820	13.850	2,283.17	2,133.92	(149.25)	F	
Reinvestment	4/30/22	153.033	14.960	13.850	2,290.12	2,120.18	(169.94)	F	
Reinvestment	5/31/22	153.382	14.980	13.850	2,297.02	2,125.02	(172.00)	F	
Reinvestment	6/30/22	153.824	14.980	13.850	2,303.94	2,131.14	(172.80)	F	
Reinvestment	7/31/22	154.068	15.000	13.850	2,310.87	2,134.52	(176.35)	F	
Reinvestment	8/31/22	153.602	15.090	13.850	2,317.82	2,128.06	(189.76)	F	
Reinvestment	9/30/22	153.920	15.100	13.850	2,324.75	2,132.47	(192.28)	F	
Reinvestment	10/31/22	154.840	15.060	13.850	2,331.69	2,145.22	(186.47)	F	
Reinvestment	11/30/22	157.241	14.870	13.850	2,338.68	2,178.48	(160.20)	F	
Reinvestment	12/31/22	158.248	14.820	13.850	2,345.77	2,192.43	(153.34)	F	

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)	Valuation Date
Reinvestment	1/31/23	159.710	14.730	13.850	2,352.90	2,212.69	(140.21)	F
Reinvestment	2/28/23	159.649	14.780	13.850	2,360.11	2,211.84	(148.27)	F
Reinvestment	3/31/23	162.395	14.580	13.850	2,367.31	2,249.89	(117.42)	F
Reinvestment	4/30/23	163.217	14.550	13.850	2,374.63	2,261.27	(113.36)	F
Reinvestment	5/31/23	163.247	14.590	13.850	2,381.99	2,261.69	(120.30)	F
Reinvestment	6/30/23	162.804	14.680	13.850	2,389.35	2,255.55	(133.80)	F
Reinvestment	7/31/23	161.903	14.800	13.850	2,396.70	2,243.07	(153.63)	F
Reinvestment	8/31/23	161.512	14.880	13.850	2,404.00	2,237.65	(166.35)	F
Reinvestment	9/30/23	162.890	14.800	13.850	2,411.28	2,256.74	(154.54)	F
Reinvestment	10/31/23	165.636	14.600	13.850	2,418.63	2,294.79	(123.84)	F
Reinvestment	11/30/23	169.422	14.320	13.850	2,426.11	2,347.24	(78.87)	F
Reinvestment	12/31/23	172.732	14.090	13.850	2,433.74	2,393.10	(40.64)	F
Reinvestment	1/31/24	172.993	14.110	13.850	2,441.54	2,396.71	(44.83)	F
Reinvestment	2/29/24	173.140	14.150	13.850	2,449.33	2,398.75	(50.58)	F
Reinvestment	3/31/24	173.297	14.180	13.850	2,457.14	2,400.93	(56.21)	F
Reinvestment	4/30/24	173.851	14.180	13.850	2,464.96	2,408.60	(56.36)	F
Reinvestment	5/31/24	174.913	14.140	13.850	2,472.80	2,423.31	(49.49)	F
Reinvestment	6/30/24	176.062	14.090	13.850	2,480.70	2,439.23	(41.47)	F
Reinvestment	7/31/24	177.663	14.010	13.850	2,488.63	2,461.41	(27.22)	F
Reinvestment	8/31/24	178.744	13.970	13.850	2,496.64	2,476.39	(20.25)	F
Reinvestment	9/30/24	179.793	13.930	13.850	2,504.70	2,490.92	(13.78)	F
Reinvestment	10/31/24	179.941	13.960	13.850	2,512.80	2,492.97	(19.83)	F
Reinvestment	11/30/24	181.226	13.910	13.850	2,520.93	2,510.78	(10.15)	F
Reinvestment	12/31/24	184.545	13.700	13.850	2,529.10	2,556.76	27.66	F
Reinvestment	1/31/25	184.465	13.760	13.850	2,537.43	2,555.65	18.22	F
Reinvestment	2/28/25	184.728	13.780	13.850	2,545.74	2,559.30	13.56	F
Reinvestment	3/31/25	185.126	13.800	13.850	2,554.07	2,564.81	10.74	F
Reinvestment	4/30/25	79.268	13.770	13.850	1,091.38	1,098.21	6.83	F
Reinvestment	5/31/25	79.416	13.790	13.850	1,094.96	1,100.26	5.30	F
Reinvestment	6/30/25	79.644	13.790	13.850	1,098.54	1,103.42	4.88	F
Reinvestment	7/31/25	79.821	13.810	13.850	1,102.13	1,105.87	3.74	F
Reinvestment	8/31/25	80.017	13.820	13.850	1,105.73	1,108.59	2.86	F
Reinvestment	9/30/25	80.071	13.850	13.850	1,109.34	1,109.34	0.00	F
Total		24,677.450			300,646.94	341,891.26	41,160.64 83.64	

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)	Valuation Date
Total Purchases vs Estimated Value					137,877.28	341,891.26		
Net Value Increase/(Decrease)						204,013.98		

Asset Class: Alt

	Percentage of Holdings	Estimated Value
ALTERNATIVE INVESTMENTS	100.00%	\$341,891.26

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$300,646.94	\$341,891.26	\$41,160.64 LT \$83.64 ST	—	—

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

F - You will receive a Schedule K-1, 1099, or such other documentation from the fund, for use in preparing your tax return.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Alternative Investments	—	—	—	\$341,891.26	—	—
TOTAL ALLOCATION OF ASSETS	—	—	—	\$341,891.26	—	—

ACTIVITY

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

SECURITY TRANSFERS

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
10/22	Cashless Dividend	BREIT CL S	Reinvestment			\$(1,109.34)
10/22	Cashless Subscription	BREIT CL S		80.071		1,109.34
TOTAL SECURITY TRANSFERS						\$0.00

Copies of this statement and/or delivery of account data have been provided to:

Turnbull Hoover & Kahl

Associated Administrators

Account Detail

Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534, Monday-Friday, 9 a.m.- 6 p.m. Eastern Time.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know. Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact a member of your Morgan Stanley team or call 888-454-3965 to report online fraud or security concerns.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Important Update About Accounts Holding Blackstone Real Estate Income Trust, Inc. ("BREIT")

Effective October 1, 2025, your Financial Advisor(s) will receive a maintenance fee in the amount of 0.25% per year for the continued administration of any converted BREIT positions (Class I-C), up to the maximum amount permitted by FINRA for public offerings. This fee will be paid by Blackstone to your Financial Advisor(s). Please note that you will not be charged any additional fees as a result of this update.

This page intentionally left blank

CLIENT STATEMENT | For the Period July 1- September 30, 2025

STATEMENT FOR:

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB

Beginning Total Value (as of 7/1/25)

\$330,499.85

Ending Total Value (as of 9/30/25)

\$315,711.89

Includes Accrued Interest

Your Financial Advisor Team

Sentinel Harbor Wealth Management Group

Your Financial Advisors

Gregory Bell

Managing Director, Wealth Mgmt
Gregory.M.Bell@morganstanley.com
+1 410 602-6400

KEITH PARKER

First Vice President
Keith.Parker@morganstanley.com
+1 410 602-6432

Jason Parks

Senior Vice President
Jason.A.Parks@morganstanley.com

Anne Fink

Senior Vice President
Anne.H.Fink@morganstanley.com

Your Branch

2330 W JOPPA ROAD STE 255
LUTHERVILLE, MD 21093
Telephone: 410-296-9200; Alt. Phone: 800-662-2576; Fax: 410-494-1869

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

*INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD*

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB
P.O. BOX 3145
CUMBERLAND MD 21504-3145

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in

exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to <https://mso.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf>

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 2/4/2025

Account Summary

Retirement Account
[REDACTED]
RPM Defined Benefit

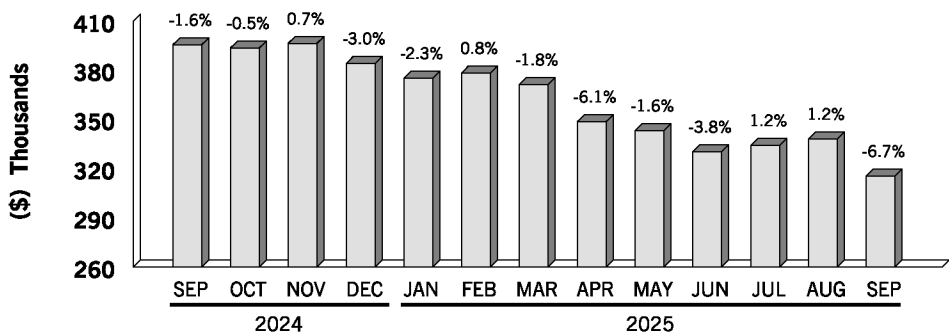
CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (7/1/25-9/30/25)	This Year (1/1/25-9/30/25)
TOTAL BEGINNING VALUE	\$330,499.85	\$384,488.16
Credits	—	—
Debits	(9,858.84)	(46,711.97)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(9,858.84)	\$(46,711.97)
Change in Value	(4,929.12)	(22,064.30)
TOTAL ENDING VALUE	\$315,711.89	\$315,711.89

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

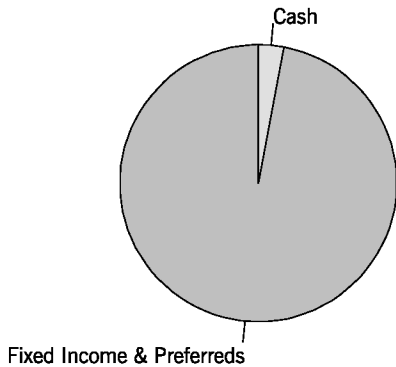


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$9,389.24	2.97
Fixed Income & Preferreds	306,322.65	97.03
TOTAL VALUE	\$315,711.89	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 6/30/25)	This Period (as of 9/30/25)
Cash, BDP, MMFs	\$9,858.67	\$9,389.24
ETFs & CEFs	320,641.18	306,322.65
Total Assets	\$330,499.85	\$315,711.89
TOTAL VALUE	\$330,499.85	\$315,711.89

INCOME AND DISTRIBUTION SUMMARY

	This Period (7/1/25-9/30/25)	This Year (1/1/25-9/30/25)
Dividends	\$9,389.20	\$30,280.17
Interest	0.21	0.32
TOTAL INCOME AND DISTRIBUTIONS	\$9,389.41	\$30,280.49

RETIREMENT RECAP

2024 Fair Market Value (includes accrued interest): **\$384,488.16**

CASH FLOW

	This Period (7/1/25-9/30/25)	This Year (1/1/25-9/30/25)
OPENING CASH, BDP, MMFs	\$9,858.67	\$25,820.72
Income and Distributions	9,389.41	30,280.49
Total Investment Related Activity	\$9,389.41	\$30,280.49
Electronic Transfers-Debits	(9,858.84)	(46,711.97)
Total Cash Related Activity	\$(9,858.84)	\$(46,711.97)
CLOSING CASH, BDP, MMFs	\$9,389.24	\$9,389.24

GAIN/(LOSS) SUMMARY

	Realized This Period (7/1/25-9/30/25)	Realized This Year (1/1/25-9/30/25)	Unrealized Inception to Date (as of 9/30/25)
TOTAL GAIN/(LOSS)	—	—	\$(193,657.73)

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
OAKTREE SPECIALTY LENDING CORP (OCSL)	23,473.000	\$13.050	\$499,980.38	\$306,322.65	\$(193,657.73)	\$41,077.75	13.41
<i>Next Dividend Payable 12/2025; Asset Class: FI & Pref</i>							

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	97.03%	\$499,980.38	\$306,322.65	\$(193,657.73)	\$41,077.75	13.41%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$499,980.38	\$315,711.89	\$(193,657.73)	\$41,078.69	13.01%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$9,389.24	—	—	—	—	—
ETFs & CEFs	—	—	\$306,322.65	—	—	—
TOTAL ALLOCATION OF ASSETS	\$9,389.24	—	\$306,322.65	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
7/31		Interest Income	MORGAN STANLEY BANK N.A.	(Period 07/01-07/31)			\$0.09
8/29		Interest Income	MORGAN STANLEY BANK N.A.	(Period 08/01-08/31)			0.08
9/15		Interest Income	MORGAN STANLEY BANK N.A.	(Period 09/01-09/14)			0.04
9/15		Cash Transfer	FUNDS TRANSFERRED	TRANSFER To [REDACTED]			(9,858.84)
9/30		Qualified Dividend	OAKTREE SPECIALTY LENDING CORP				9,389.20
NET CREDITS/(DEBITS)							\$(469.43)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
7/31	Automatic Investment	BANK DEPOSIT PROGRAM	\$0.09
8/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.08

Account Detail

Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Activity			Credits/(Debits)
Date	Activity Type	Description	
9/15	Automatic Redemption	BANK DEPOSIT PROGRAM	(9,858.84)
9/16	Automatic Investment	BANK DEPOSIT PROGRAM	0.04
9/30	Automatic Investment	BANK DEPOSIT PROGRAM	9,389.20
NET ACTIVITY FOR PERIOD			\$(469.43)

Copies of this statement and/or delivery of account data have been provided to:

Turnbull, Hoover & Kahl, P.A.

Associated Administrators

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534, Monday-Friday, 9 a.m.- 6 p.m. Eastern Time.

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA website address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

Financial Disclosure Statement (in millions of dollars):

At June 30, 2025 Morgan Stanley Smith Barney LLC had net capital of \$6,072 which exceeded the Securities and Exchange Commission's minimum requirement of \$679. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2025 can be viewed online at: https://www.morganstanley.com/content/dam/msdotcom/en/about-us-ir/shareholder/morganstanley_smithbarney_llc.pdf, or may be mailed to you at no cost by calling 1 (833) 445-2492.

eDelivery Email Address Change

Morgan Stanley is updating the email address used to send electronic account documents and statements to clients. In the coming months, account documents and statements delivered electronically will be sent from a new email address: edelivery@paperless.morganstanley.com, which will replace edelivery@morganstanley.com.

To ensure uninterrupted delivery, please add edelivery@paperless.morganstanley.com to your contact lists so that important notifications are not misdirected to your spam or junk mail folders.

This page intentionally left blank

CLIENT STATEMENT | For the Period October 1-31, 2025

STATEMENT FOR:

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.
RPM DB

Beginning Total Value (as of 10/1/25)

\$5,046,157.26

Ending Total Value (as of 10/31/25)

\$5,084,611.59

Includes Accrued Interest

Your Financial Advisor Team

Sentinel Harbor Wealth Management Group

Your Financial Advisors

Gregory Bell

Managing Director, Wealth Mgmt
Gregory.M.Bell@morganstanley.com
+1 410 602-6400

KEITH PARKER

First Vice President
Keith.Parker@morganstanley.com
+1 410 602-6432

Jason Parks

Senior Vice President
Jason.A.Parks@morganstanley.com

Anne Fink

Senior Vice President
Anne.H.Fink@morganstanley.com

Your Branch

2330 W JOPPA ROAD STE 255
LUTHERVILLE, MD 21093
Telephone: 410-296-9200; Alt. Phone: 800-662-2576; Fax: 410-494-1869

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

*INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD*

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.
RPM DB
P.O. BOX 3145
CUMBERLAND MD 21504-3145

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in

exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to <https://mso.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf>

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 2/4/2025

Account Summary

Select UMA Retirement Account
[REDACTED]
RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

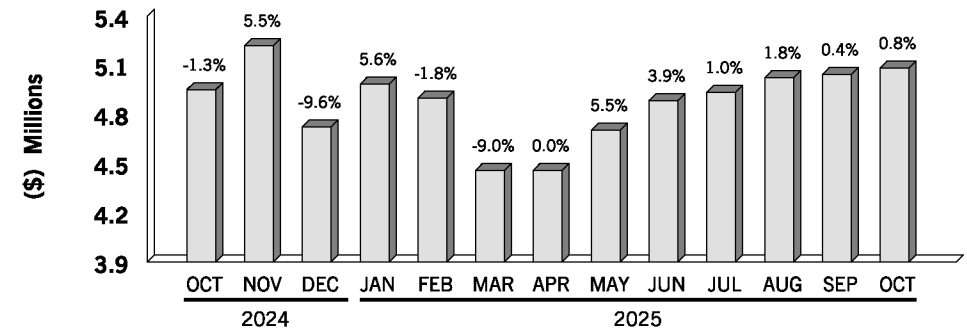
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
TOTAL BEGINNING VALUE	\$5,046,157.26	\$4,724,447.90
Credits	2.72	117,847.85
Debits	(3,975.37)	(364,880.51)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(3,972.65)	\$(247,032.66)
Change in Value	42,426.98	607,196.35
TOTAL ENDING VALUE	\$5,084,611.59	\$5,084,611.59

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

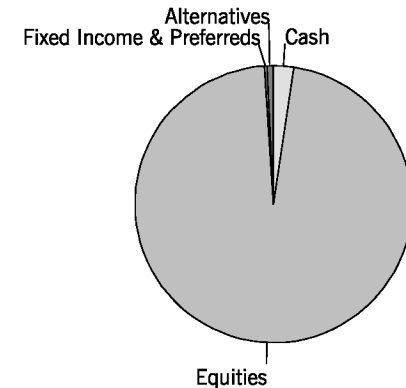


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$122,244.07	2.40
Equities	4,908,893.02	96.54
Fixed Income & Preferreds	14,131.04	0.28
Alternatives	39,343.46	0.77
TOTAL VALUE	\$5,084,611.59	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 9/30/25)	This Period (as of 10/31/25)
Cash, BDP, MMFs	\$56,554.33	\$71,106.87
Stocks	3,075,068.31	3,079,558.35
ETFs & CEFs	1,385,468.95	1,392,600.43
Mutual Funds	525,420.20	537,409.74
Net Unsettled Purchases/Sales	3,645.47	3,936.20
Total Assets	\$5,046,157.26	\$5,084,611.59
TOTAL VALUE	\$5,046,157.26	\$5,084,611.59

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
Dividends	\$6,877.78	\$48,515.90
Interest	0.54	49.96
Other Income and Distributions	—	160.24
Return of Capital/Principal	—	245.86
TOTAL INCOME AND DISTRIBUTIONS	\$6,878.32	\$48,971.96

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
Foreign Tax Paid	\$151.38	\$2,337.60

CASH FLOW

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
OPENING CASH, BDP, MMFs	\$56,554.33	\$55,639.78
Purchases	(90,609.27)	(823,001.20)
Sales and Redemptions	102,546.87	1,040,278.41
Prior Net Unsettled Purch/Sales	3,645.47	N/A
Net Unsettled Purch/Sales	(3,936.20)	(3,936.20)
Income and Distributions	6,878.32	49,158.74
Total Investment Related Activity	\$18,525.19	\$262,499.75
Checks Deposited	—	92,000.00
Electronic Transfers-Credits	—	25,820.72
Electronic Transfers-Debits	—	(327,387.39)
Other Credits	2.72	27.13
Other Debits	(3,975.37)	(37,493.12)
Total Cash Related Activity	\$(3,972.65)	\$(247,032.66)
CLOSING CASH, BDP, MMFs	\$71,106.87	\$71,106.87

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/25-10/31/25)	Realized This Year (1/1/25-10/31/25)	Unrealized Inception to Date (as of 10/31/25)
TOTAL GAIN/(LOSS)	\$11,192.40	\$100,211.18	\$1,868,474.92

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

Select UMA Retirement Account
[REDACTED]
RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RETIREMENT RECAP

2024 Fair Market Value (includes accrued interest): **\$4,724,447.90**

	2024	2025 (year-to-date)
--	------	------------------------

Contributions		
Employer	\$180,000.00	\$92,000.00

Contributions and distributions are based on the calendar year irrespective of the plan year under which the plan operates. Contributions are recorded for the year in which received, unless specifically designated for the prior year at the time the contribution is made. The contribution and distribution information is displayed as a service to you and is based on information you provided. We do not provide tax reporting for this account. This information is not intended for tax purposes.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Select UMA Retirement Account

RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.**Investment Objectives (in order of priority):** Capital Appreciation, Aggressive Income, Speculation, Income**Investment Advisory Account**

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp. All positions within an advisory account are to be considered as advised, unless otherwise identified on the Position Description Details line as "Non-Advised."

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$71,106.87	—	\$7.11	0.010
<hr/>				
Percentage of Holdings	Market Value	Est Ann Income		
CASH, BDP, AND MMFs	\$71,106.87	\$7.11		
NET UNSETTLED PURCHASES/SALES	\$3,936.20			
CASH, BDP, AND MMFs (PROJECTED SETTLED BALANCE) 1.48%	\$75,043.07			

The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
3M CO (MMM) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	47.072	\$166.500	\$6,252.08	\$7,837.49	\$1,585.41	\$137.45	1.75
ABB LTD ADR (ABBNY) <i>Asset Class: Equities</i>	134.000	74.320	3,537.40	9,958.88	6,421.48	109.48	1.10
ADOBE INC (ADBE) <i>Asset Class: Equities</i>	48.738	340.310	6,778.20	16,586.03	9,807.83	—	—
ADYEN N V UNSPONSORED ADR (ADYEY) <i>Asset Class: Equities</i>	290.000	17.181	2,389.79	4,982.49	2,592.70	—	—
AFFIRM HLDGS INC CL A (AFRM) <i>Asset Class: Equities</i>	11.163	71.880	992.09	802.40	(189.69)	—	—
AGILENT TECHNOLOGIES (A) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	8.644	146.360	1,136.43	1,265.14	128.71	8.57	0.68
AIA GROUP LTD SPON ADR (AAGIY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	377.000	38.831	7,132.85	14,639.29	7,506.46	323.46	2.21
AIR LIQUIDE ADR (AIQUY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	182.000	38.763	2,673.52	7,054.86	4,381.34	98.64	1.40
AIR PROD & CHEM INC (APD) <i>Next Dividend Payable 11/10/25; Asset Class: Equities</i>	57.856	242.590	17,498.63	14,035.29	(3,463.35)	414.25	2.95
AIRBUS SE UNSPONSORED ADR (EADSY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	108.000	61.577	2,943.00	6,650.32	3,707.32	44.39	0.67
ALCON INC (ALC) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	325.000	73.890	20,000.36	24,014.24	4,013.88	109.20	0.45
ALFA LAVAL AB-UNSPONS ADR (ALFVY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	140.000	47.827	3,082.66	6,695.78	3,613.11	93.94	1.40
ALKERMES PLC SHS (ALKS) <i>Asset Class: Equities</i>	32.332	30.700	1,008.62	992.59	(16.03)	—	—
ALLEGION PUB LTD CO (ALLE) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	63.307	165.770	6,653.85	10,494.40	3,840.55	129.15	1.23
ALLIANT ENERGY CORP (LNT) <i>Next Dividend Payable 11/17/25; Asset Class: Equities</i>	92.672	66.820	5,018.31	6,192.34	1,174.03	188.12	3.04
ALLIANZ SE ADR (ALIZY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	291.000	40.189	3,916.76	11,695.00	7,778.24	342.22	2.93

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALNYLAM PHARMACEUTICALS INC (ALNY) <i>Asset Class: Equities</i>	29.679	456.040	6,895.73	13,534.81	6,639.08	—	—
ALPHABET INC CL C (GOOG) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	235.000	281.820	44,966.45	66,227.70	21,261.25	197.40	0.30
AMADEUS IT GROUP S.A ADR (AMADY) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	83.723	76.547	4,939.61	6,408.74	1,469.13	95.44	1.49
AMAZON COM INC (AMZN) <i>Asset Class: Equities</i>	162.000	244.220	37,312.72	39,563.64	2,250.92	—	—
AMER INTL GP INC NEW (AIG) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	232.000	78.960	17,523.99	18,318.72	794.73	417.60	2.28
AMERICAN WATER WORKS CO (AWK) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	127.000	128.430	16,610.63	16,310.61	(300.02)	420.37	2.58
AMERIPRISE FINCL INC (AMP) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	48.759	452.770	5,010.72	22,076.61	17,065.89	312.06	1.41
AMETEK INC NEW (AME) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	40.791	202.110	7,580.54	8,244.27	663.74	50.58	0.61
AMGEN INC (AMGN) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	65.282	298.430	11,728.82	19,482.11	7,753.29	621.48	3.19
ANALOG DEVICES INC (ADI) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	20.841	234.130	1,250.18	4,879.50	3,629.32	82.53	1.69
ANHEUSER BUSCH INBEV SA SPON (BUD) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	34.947	60.900	2,097.26	2,128.27	31.01	29.32	1.38
APPLE INC (AAPL) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	243.000	270.370	59,165.16	65,699.91	6,534.75	252.72	0.38
APPLOVIN CORP (APP) <i>Asset Class: Equities</i>	11.190	637.330	2,394.85	7,131.72	4,736.87	—	—
ARCELLX INC (ACLX) <i>Asset Class: Equities</i>	5.690	90.250	496.98	513.52	16.54	—	—
ARCH CAPITAL GROUP LTD (ACGL) <i>Asset Class: Equities</i>	47.185	86.310	4,312.86	4,072.54	(240.32)	—	—
ARES MANAGEMENT CORP - A (ARES) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	23.042	148.710	3,002.96	3,426.58	423.62	103.23	3.01
ASML HOLDING NV NY REG NEW (ASML) <i>Next Dividend Payable 11/06/25; Asset Class: Equities</i>	20.476	1,059.230	12,366.49	21,688.79	9,322.30	128.30	0.59

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ASSA ABLOY AB UNSP ADR (ASAZY) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	284.000	18.894	3,117.82	5,365.90	2,248.08	61.91	1.15
ASTERA LABS INC (ALAB) <i>Asset Class: Equities</i>	2.605	186.680	504.09	486.30	(17.79)	—	—
ASTRAZENECA PLC ADR (AZN) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	93.278	82.400	2,600.97	7,686.11	5,085.14	143.18	1.86
ATLAS COPCO AS A ADR A NEW (ATLKY) <i>Asset Class: Equities</i>	180.000	16.871	811.91	3,036.78	2,224.87	36.72	1.21
ATLASSIAN CORPORATION CL A (TEAM) <i>Asset Class: Equities</i>	3.106	169.420	506.61	526.22	19.61	—	—
ATMOS ENERGY CP (ATO) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	145.000	171.720	16,760.02	24,899.40	8,139.38	504.60	2.03
AUTODESK INC DELAWARE (ADSK) <i>Asset Class: Equities</i>	14.999	301.340	3,085.62	4,519.80	1,434.17	—	—
AUTOZONE INC (AZO) <i>Asset Class: Equities</i>	2.018	3,674.430	6,765.42	7,415.00	649.58	—	—
AVERY DENNISON CORPORATION (AVY) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	26.684	174.890	2,671.49	4,666.76	1,995.28	100.33	2.15
AXON ENTERPRISE INC (AXON) <i>Asset Class: Equities</i>	4.738	732.230	3,070.45	3,469.31	398.86	—	—
BAE SYS PLC SPON ADR (BAESY) <i>Next Dividend Payable 12/10/25; Asset Class: Equities</i>	53.222	98.329	3,334.02	5,233.27	1,899.25	94.47	1.81
BANCO BILBAO VIZ ARG SA ADS (BBVA) <i>Asset Class: Equities</i>	563.000	20.130	5,073.60	11,333.19	6,259.59	379.46	3.35
BANCO SANTANDER S.A. (SAN) <i>Next Dividend Payable 11/06/25; Asset Class: Equities</i>	349.000	10.150	2,912.77	3,542.35	629.58	64.91	1.83
BARRICK MNG CORP (B) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	58.904	32.852	2,017.29	1,935.09	(82.20)	26.51	1.37
BENTLEY SYS INC COM CL B (BSY) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	212.000	50.830	8,278.66	10,775.96	2,497.30	59.36	0.55
BEONE MEDICINES LTD ADR (ONC) <i>Asset Class: Equities</i>	8.948	310.480	1,513.05	2,778.18	1,265.13	—	—
BERKLEY W R CORP (WRB) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	248.000	71.340	5,057.95	17,692.32	12,634.37	89.28	0.50

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BJS WHSL CLUB HLDGS INC (BJ) <i>Asset Class: Equities</i>	64.229	88.260	4,799.44	5,668.85	869.41	—	—
BLACKSTONE INC (BX) <i>Next Dividend Payable 11/10/25; Asset Class: Equities</i>	174.000	146.640	23,410.66	25,515.36	2,104.70	570.20	2.23
BOOKING HOLDINGS INC (BKNG) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	2.217	5,077.740	11,691.00	11,257.35	(433.65)	85.13	0.76
BOSTON SCIENTIFIC CORP (BSX) <i>Asset Class: Equities</i>	32.421	100.720	703.87	3,265.44	2,561.57	—	—
BRIGHT HORIZONS FAMILY SOLUT (BFAM) <i>Asset Class: Equities</i>	66.319	109.230	7,039.33	7,244.02	204.70	—	—
BRITISH AMER TOB SPON ADR (BTI) <i>Next Dividend Payable 11/13/25; Asset Class: Equities</i>	53.293	51.190	1,791.00	2,728.07	937.07	157.53	5.77
BROADCOM INC (AVGO) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	126.000	369.630	22,867.74	46,573.38	23,705.64	297.36	0.64
BROADRIDGE FIN SOLU.LLC (BR) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	21.676	220.400	2,130.87	4,777.39	2,646.52	84.53	1.77
BURLINGTON STORES INC (BURL) <i>Asset Class: Equities</i>	8.432	273.590	1,981.48	2,306.91	325.43	—	—
BWX TECHNOLOGIES INC COM (BWXT) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	40.376	213.610	4,778.93	8,624.72	3,845.78	40.37	0.47
CANADIAN NATL RAILWAY CO (CNI) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	61.554	95.910	4,329.60	5,903.64	1,574.04	156.29	2.65
CAPGEMINI S E UNSPONSORED ADR (CGEMY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	72.413	30.760	2,625.67	2,227.43	(398.24)	41.93	1.88
CAPITAL ONE FINANCIAL CORP (COF) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	143.000	219.990	11,784.91	31,458.57	19,673.66	343.20	1.09
CARLISLE CO INC (CSL) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	2.958	325.050	983.23	961.50	(21.73)	13.02	1.35
CARVANA CO CL A (CVNA) <i>Asset Class: Equities</i>	24.461	306.540	8,376.58	7,498.27	(878.31)	—	—
CASEY'S GENERAL STORES INC (CASY) <i>Next Dividend Payable 11/14/25; Asset Class: Equities</i>	21.019	513.190	5,137.07	10,786.74	5,649.67	47.92	0.44
CBOE GLOBAL MARKETS INC (CBOE) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	25.770	245.640	2,575.56	6,330.14	3,754.58	74.22	1.17

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CBRE GROUP INC - A (CBRE) <i>Asset Class: Equities</i>	40.027	152.430	6,271.98	6,101.32	(170.67)	—	—
CENCORA INC (COR) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	28.269	337.810	8,762.49	9,549.55	787.06	62.19	0.65
CHEMED CORPORATION (CHE) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	10.082	431.300	4,537.44	4,348.37	(189.07)	24.20	0.56
CHENIERE ENERGY INC NEW (LNG) <i>Next Dividend Payable 11/2025; Asset Class: Alt</i>	9.664	212.000	1,531.97	2,048.77	516.80	21.45	1.05
CHIPOTLE MEXICAN GRILL INC COM (CMG) <i>Asset Class: Equities</i>	18.554	31.690	922.38	587.98	(334.40)	—	—
CHOICE HOTELS INTL INC NEW (CHH) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	51.167	92.960	6,199.25	4,756.48	(1,442.77)	58.84	1.24
CHUGAI PHARMACEUTIC UNSP ADR (CHGCY) <i>Asset Class: Equities</i>	462.000	22.878	5,506.05	10,569.64	5,063.60	214.37	2.03
CIENA CORP NEW (CIEN) <i>Asset Class: Equities</i>	37.186	189.920	4,375.45	7,062.37	2,686.92	—	—
CLOUDFLARE INC CL A (NET) <i>Asset Class: Equities</i>	31.254	253.300	5,135.43	7,916.63	2,781.20	—	—
CNH INDUSTRIAL N V (CNH) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	349.000	10.490	4,437.09	3,661.01	(776.08)	87.25	2.38
COCA COLA CO (KO) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	272.000	68.900	12,322.53	18,740.80	6,418.27	554.88	2.96
COINBASE GLOBAL INC CL A (COIN) <i>Asset Class: Equities</i>	4.395	343.780	1,021.29	1,510.91	489.62	—	—
COLOPLAST AS SPONSORED ADR (CLPBY) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	255.000	9.052	3,169.89	2,308.26	(861.62)	49.47	2.14
COMFORT SYSTEMS USA INC (FIX) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	8.429	965.580	5,191.83	8,138.87	2,947.05	20.23	0.25
COMMERCE BANCSHARES (CBSH) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	167.000	52.630	7,567.86	8,789.21	1,221.35	183.70	2.09
COMPASS GROUP PLC SPD ADR (CMPGY) <i>Next Dividend Payable 02/2026; Asset Class: Equities</i>	103.000	33.122	3,505.44	3,411.57	(93.87)	59.43	1.74
COMPUTERSHARE LTD SPN ADR (CMSQY) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	59.714	23.941	1,483.17	1,429.61	(53.56)	—	—

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CONSTELLATION BRANDS INC CL A (STZ) <i>Next Dividend Payable 11/13/25; Asset Class: Equities</i>	55.654	131.380	12,766.02	7,311.82	(5,454.20)	227.07	3.11
CONTEMPORARY AMP TEC CO LD ADR (CYATY) <i>Asset Class: Equities</i>	440.000	17.965	6,443.24	7,904.60	1,461.36	10.96	0.14
COPART INC (CPRT) <i>Asset Class: Equities</i>	123.000	43.010	7,240.60	5,290.23	(1,950.37)	—	—
CORCEPT THERAPEUTICS INC (CORT) <i>Asset Class: Equities</i>	7.185	73.470	500.02	527.88	27.86	—	—
COREWEAVE INC CL A (CRWV) <i>Asset Class: Equities</i>	31.000	133.710	4,270.42	4,145.01	(125.41)	—	—
CORPAY INC (CPAY) <i>Asset Class: Equities</i>	13.361	260.350	4,287.57	3,478.54	(809.03)	—	—
CORTEVA INC (CTVA) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	467.000	61.440	13,635.77	28,692.48	15,056.71	336.24	1.17
COTERRA ENERGY INC (CTRA) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	674.000	23.660	11,493.97	15,946.84	4,452.87	586.38	3.68
COUPANG INC CL A (CPNG) <i>Asset Class: Equities</i>	63.215	31.970	1,963.63	2,020.98	57.35	—	—
CREDICORP LTD (BAP) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	19.372	261.000	2,848.90	5,056.09	2,207.19	209.99	4.15
CREDO TECHNOLOGY GRP HOLDING (CRDO) <i>Asset Class: Equities</i>	6.641	187.620	868.98	1,245.98	377.00	—	—
CRH PLC (CRH) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	44.534	119.100	3,076.73	5,304.00	2,227.27	65.91	1.24
CROWDSTRIKE HLDGS INC CL A (CRWD) <i>Asset Class: Equities</i>	12.017	543.010	3,650.80	6,525.35	2,874.55	—	—
CROWN CASTLE INC (CCI) <i>Next Dividend Payable 12/2025; Asset Class: Alt</i>	57.073	90.220	6,076.12	5,149.12	(927.01)	242.56	4.71
CULLEN FROST BANKERS INC (CFR) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	104.000	123.140	7,585.36	12,806.56	5,221.20	416.00	3.25
CYBERARK SOFTWARE LTD SHS (CYBR) <i>Asset Class: Equities</i>	3.621	520.780	916.12	1,885.74	969.62	—	—
DAIFUKU CO LTD ADR (DFKCY) <i>Asset Class: Equities</i>	262.000	15.994	2,542.70	4,190.43	1,647.73	38.25	0.91

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DAIICHI SANKYO CO LTD SPON ADR (DSNKY) <i>Asset Class: Equities</i>	149.000	23.816	4,544.00	3,548.58	(995.42)	43.81	1.23
DAIKIN INDS LTD UNSPON ADR (DKILY) <i>Asset Class: Equities</i>	208.000	11.668	3,569.04	2,426.94	(1,142.10)	33.70	1.39
DANAHER CORPORATION (DHR) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	78.045	215.380	5,677.22	16,809.33	11,132.11	99.90	0.59
DANONE SPONSORED ADR (DANOY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	153.000	17.701	1,913.06	2,708.25	795.19	58.45	2.16
DASSAULT SYSTEMS SA ADS (DASTY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	362.000	28.428	6,982.42	10,290.94	3,308.52	79.64	0.77
DATADOG INC CL A (DDOG) <i>Asset Class: Equities</i>	17.574	162.810	2,007.12	2,861.22	854.10	—	—
DBS GROUP HOLDINGS LTD SP (DBSDY) <i>Asset Class: Equities</i>	120.000	165.754	5,005.58	19,890.48	14,884.90	833.64	4.19
DEERE & CO (DE) <i>Next Dividend Payable 11/10/25; Asset Class: Equities</i>	5.356	461.630	2,576.15	2,472.49	(103.66)	34.71	1.40
DEUTSCHE BK AG REG SHS (DB) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	169.000	35.770	2,912.22	6,045.13	3,132.91	130.13	2.15
DEXCOM INC (DXCM) <i>Asset Class: Equities</i>	33.880	58.220	3,144.74	1,972.49	(1,172.24)	—	—
DIAMONDBACK ENERGY INC (FANG) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	41.810	143.190	5,345.74	5,986.77	641.03	167.24	2.79
DISC MEDICINE INC (IRON) <i>Asset Class: Equities</i>	5.967	86.220	511.64	514.47	2.83	—	—
DISCO CORP ADR (DSCSY) <i>Asset Class: Equities</i>	318.000	33.501	8,868.40	10,653.32	1,784.92	58.83	0.55
DOORDASH INC CL A (DASH) <i>Asset Class: Equities</i>	39.808	254.370	6,388.49	10,125.96	3,737.47	—	—
DSV AS ADR (DSDVY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	57.319	106.267	5,109.96	6,091.12	981.16	17.20	0.28
DUPONT DE NEMOURS INC (DD) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	84.986	81.650	5,279.41	6,939.11	1,659.70	139.38	2.01
EAGLE MATLS INC (EXP) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	6.991	212.320	1,623.72	1,484.33	(139.39)	6.99	0.47

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ECOLAB INC (ECL) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	79.428	256.400	13,881.12	20,365.34	6,484.23	206.51	1.01
ELI LILLY & CO (LLY) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	9.502	862.860	7,564.45	8,198.90	634.45	57.01	0.70
ENGIE SPONS ADR (ENGIY) <i>Asset Class: Equities</i>	211.000	23.430	2,805.18	4,943.73	2,138.55	289.49	5.86
EOG RESOURCES INC (EOG) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	61.803	105.840	7,708.07	6,541.23	(1,166.85)	252.16	3.85
EPIROC AKTIEBOLAG CL A ADR (EPOAY) <i>Asset Class: Equities</i>	508.000	21.196	5,298.49	10,767.57	5,469.08	152.40	1.42
EQUIFAX INC (EFX) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	32.213	211.100	4,241.30	6,800.16	2,558.86	64.43	0.95
EQUITY LIFESTYLE PROPERTIES (ELS) <i>Next Dividend Payable 01/2026; Asset Class: Alt</i>	198.000	61.050	10,612.05	12,087.90	1,475.85	407.88	3.37
ESAB CORPORATION (ESAB) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	9.122	116.820	881.91	1,065.63	183.72	3.65	0.34
ESSILORLUXOTTICA ADR (ESLOY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	51.281	183.114	4,029.16	9,390.27	5,361.11	94.05	1.00
EVOLUTION AB ADR (EVVTY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	28.396	66.916	2,529.18	1,900.15	(629.03)	74.28	3.91
EXPEDITORS INTL WASH INC (EXPD) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	39.246	121.900	2,105.25	4,784.09	2,678.84	60.44	1.26
EXPONENT INC (EXPO) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	59.557	70.810	4,479.88	4,217.23	(262.65)	71.47	1.69
FERGUSON ENTERPRISES INC (FERG) <i>Next Dividend Payable 11/07/25; Asset Class: Equities</i>	24.361	248.500	4,544.79	6,053.71	1,508.92	80.88	1.34
FERRARI N V (RACE) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	5.561	403.950	2,341.24	2,246.37	(94.87)	18.86	0.84
FIDELITY NATL INFORMATION SE (FIS) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	42.836	62.520	2,658.83	2,678.11	19.28	68.54	2.56
FLUOR CORP NEW (FLR) <i>Asset Class: Equities</i>	63.844	48.770	1,034.79	3,113.67	2,078.88	—	—
FLUTTER ENTERTAINMENT PLC (FLUT) <i>Asset Class: Equities</i>	34.015	232.590	8,686.85	7,911.55	(775.32)	—	—

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FOMENTO ECONOMICO MEXICANO (FMX) <i>Asset Class: Equities</i>	94.108	94.360	7,032.98	8,880.03	1,847.05	195.84	2.21
FTAI AVIATION LTD (FTAI) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	11.576	172.900	2,015.00	2,001.49	(13.51)	16.21	0.81
FUJITSU LTD ADR NEW (FJTSY) <i>Asset Class: Equities</i>	145.000	26.166	2,133.75	3,794.07	1,660.32	17.40	0.46
GALLAGHER ARTHUR J & CO (AJG) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	22.705	249.490	5,598.73	5,664.68	65.95	59.04	1.04
GARMIN LTD (GRMN) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	23.024	213.940	4,661.72	4,925.75	264.03	82.89	1.68
GARTNER INC (IT) <i>Asset Class: Equities</i>	2.009	248.340	260.67	498.92	238.25	—	—
GE HEALTHCARE TECHNOLOGIES INC (GEHC) <i>Next Dividend Payable 11/14/25; Asset Class: Equities</i>	57.254	74.950	4,530.25	4,291.19	(239.06)	8.02	0.19
GENL DYNAMICS CORP (GD) <i>Next Dividend Payable 11/14/25; Asset Class: Equities</i>	56.331	344.900	9,158.48	19,428.56	10,270.08	337.99	1.74
GENMAB A S ADR (GMAB) <i>Asset Class: Equities</i>	149.000	28.610	5,000.26	4,262.89	(737.37)	—	—
GILEAD SCIENCE (GILD) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	44.341	119.790	4,891.95	5,311.61	419.66	140.12	2.64
GLOBUS MEDICAL INC A (GMED) <i>Asset Class: Equities</i>	84.305	60.390	5,089.49	5,091.18	1.68	—	—
GOLDMAN SACHS GRP INC (GS) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	12.426	789.370	7,319.29	9,808.71	2,489.42	198.82	2.03
GRUPO FINANCIERO BANORTE SAB (GBOOY) <i>Asset Class: Equities</i>	85.523	47.007	3,199.74	4,020.18	820.44	447.37	11.13
HAIER SMART HOME CO LTD ADR (HSHCY) <i>Next Dividend Payable 02/2026; Asset Class: Equities</i>	319.000	12.990	3,683.67	4,143.81	460.14	161.73	3.90
HALEON PLC ADR (HLN) <i>Asset Class: Equities</i>	758.000	9.270	6,373.81	7,026.66	652.85	137.20	1.95
HALLIBURTON CO (HAL) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	109.000	26.840	3,088.80	2,925.56	(163.24)	74.12	2.53
HALMA PLC UNSPON ADR (HALMY) <i>Next Dividend Payable 02/2026; Asset Class: Equities</i>	45.338	93.179	3,433.14	4,224.55	791.41	23.35	0.55

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HAMILTON LANE CL A (HLNE) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	31.888	113.960	4,741.25	3,633.96	(1,107.30)	68.88	1.90
HDFC BANK LTD ADR (HDB) <i>Asset Class: Equities</i>	292.000	36.220	7,718.31	10,576.24	2,857.92	93.73	0.89
HEICO CORP CLASS A (HEI'A) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	11.924	247.730	787.89	2,953.93	2,166.04	2.86	0.10
HEIDELBERG MATERIALS AG ADR (HDLMY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	42.000	46.884	2,022.46	1,969.13	(53.33)	21.67	1.10
HERSHEY COMPANY (HSY) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	26.158	169.630	2,689.32	4,437.18	1,747.86	143.35	3.23
HILTON WORLDWIDE HLDGS INC (HLT) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	30.709	256.960	7,119.75	7,890.98	771.23	18.43	0.23
HITACHI 10 COM NEW ADR (HTHIY) <i>Asset Class: Equities</i>	218.000	34.520	3,095.55	7,525.36	4,429.81	46.22	0.61
HOME DEPOT INC (HD) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	16.015	379.590	6,741.50	6,079.13	(662.37)	147.34	2.42
HONG KONG EXCHANGES & CLEARING (HKXCY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	108.000	54.502	4,007.34	5,886.22	1,878.87	135.86	2.31
HOWMET AEROSPACE INC (HWM) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	52.433	205.950	6,773.23	10,798.58	4,025.34	25.17	0.23
HOYA CORP SPONS ADR (HOCPY) <i>Asset Class: Equities</i>	14.749	162.832	1,851.84	2,401.61	549.77	13.08	0.54
HUBBELL INC (HUBB) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	10.885	470.000	1,146.23	5,115.95	3,969.72	61.83	1.21
HUBSPOT, INC. (HUBS) <i>Asset Class: Equities</i>	15.145	491.920	9,780.76	7,450.13	(2,330.63)	—	—
IBERDROLA SA SPON ADR (IBDRY) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	78.586	81.094	4,764.65	6,372.85	1,608.20	175.33	2.75
IDACORP INC (IDA) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	28.313	129.020	3,454.10	3,652.94	198.84	99.66	2.73
IDEXX LABS (IDXX) <i>Asset Class: Equities</i>	2.259	629.510	1,514.66	1,422.06	(92.60)	—	—
IMPERIAL BRANDS PLC SPD ADR (IMBBY) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	138.000	39.744	3,893.37	5,484.67	1,591.30	334.93	6.11

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
INDUSTRIA DE DISEÑO TEXTIL IND (IDEXY) <i>Next Dividend Payable 11/18/25; Asset Class: Equities</i>	369.000	13.822	2,090.64	5,100.32	3,009.68	112.91	2.21
INGERSOLL RAND INC (IR) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	12.784	76.330	1,145.25	975.80	(169.46)	1.02	0.10
INSIGHT ENTERPRISES INC (NSIT) <i>Asset Class: Equities</i>	23.205	100.000	3,531.01	2,320.50	(1,210.51)	—	—
INSMED INC (INSM) <i>Asset Class: Equities</i>	87.198	189.600	6,518.46	16,532.74	10,014.29	—	—
INTERACTIVE BROKERS GROUP CL A (IBKR) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	319.000	70.360	4,790.20	22,444.84	17,654.64	102.08	0.45
INTERCONTINENTAL EXCHANGE INC (ICE) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	18.524	146.290	3,161.37	2,709.88	(451.49)	35.57	1.31
INTESA SANPAOLO S.P.A. ADR (ISNPY) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	92.099	38.615	3,648.68	3,556.40	(92.28)	148.10	4.16
INTUIT INC (INTU) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	19.997	667.550	13,123.25	13,349.00	225.76	95.99	0.72
INTUITIVE SURGICAL INC (ISRG) <i>Asset Class: Equities</i>	15.380	534.280	8,400.38	8,217.23	(183.15)	—	—
IQVIA HOLDINGS INC (IQV) <i>Asset Class: Equities</i>	23.253	216.460	4,760.04	5,033.34	273.32	—	—
IRHYTHM TECHNOLOGIES INC (IRTC) <i>Asset Class: Equities</i>	2.968	187.300	503.08	555.91	52.83	—	—
ITOCHU CORP ADR (ITOCY) <i>Asset Class: Equities</i>	32.278	115.946	2,568.29	3,742.50	1,174.21	73.63	1.97
ITT INC (ITT) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	53.332	185.070	7,821.03	9,870.15	2,049.14	74.87	0.76
JACK HENRY & ASSOC INC (JKHY) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	41.587	148.940	3,541.25	6,193.97	2,652.72	96.48	1.56
JAMES HARDIE INDS PLC (JHX) <i>Asset Class: Equities</i>	54.000	20.930	1,486.25	1,130.22	(356.03)	—	—
JOHNSON & JOHNSON (JNJ) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	20.993	188.870	4,019.95	3,964.95	(55.00)	109.16	2.75
KERING S A ADR NEW (PPRUY) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	27.736	35.411	1,002.40	982.16	(20.24)	11.90	1.21

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KEURIG DR PEPPER INC COM (KDP) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	173.000	27.160	5,468.37	4,698.68	(769.69)	159.16	3.39
KEYENCE CORP (KYCCF) <i>Asset Class: Equities</i>	8.648	372.274	4,561.61	3,219.42	(1,342.19)	30.86	0.96
KINGSPAN GROUP PLC UNSPON ADR (KGSPY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	22.746	74.908	1,951.84	1,703.86	(247.98)	7.82	0.46
KOMATSU LTD SPON ADR NEW (KMTUY) <i>Asset Class: Equities</i>	58.290	33.534	1,090.24	1,954.70	864.46	64.24	3.29
KONINKLIJKE KPN NV ADR (KKPNY) <i>Next Dividend Payable 02/2026; Asset Class: Equities</i>	657.000	4.638	2,058.77	3,047.17	988.40	104.46	3.43
L OREAL CO ADR (LRLCY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	154.000	83.714	3,646.58	12,891.95	9,245.36	196.96	1.53
LAMAR ADVERTISING CO NEW CL A (LAMR) <i>Next Dividend Payable 12/2025; Asset Class: Alt</i>	35.712	118.590	3,832.65	4,235.09	402.44	221.41	5.23
LASERTEC CORP ADR (LSRCY) <i>Asset Class: Equities</i>	127.000	36.883	3,622.32	4,684.14	1,061.82	36.32	0.78
LCI INDS (LCIH) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	18.752	103.490	2,389.94	1,940.64	(449.30)	86.26	4.44
LENNAR CORPORATION (LEN) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	172.000	123.770	8,721.57	21,288.44	12,566.87	344.00	1.62
LENNOX INTL INC (LIH) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	13.448	505.000	2,330.27	6,791.24	4,460.97	69.93	1.03
LEVI STRAUSS & CO CL A (LEVI) <i>Next Dividend Payable 11/04/25; Asset Class: Equities</i>	46.028	20.280	1,032.21	933.45	(98.76)	24.86	2.66
LINDE PLC (LIN) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	10.980	418.300	1,814.84	4,592.93	2,778.09	65.88	1.43
LIVE NATION ENTERTAINMENT INC (LYV) <i>Asset Class: Equities</i>	6.466	149.530	1,019.24	966.86	(52.38)	—	—
LONDON STK EXCHANGE GROUP ADR (LNSTY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	216.000	31.158	6,323.81	6,730.13	406.32	79.06	1.17
LOWES COMPANIES INC (LOW) <i>Next Dividend Payable 11/05/25; Asset Class: Equities</i>	71.013	238.130	15,189.17	16,910.33	1,721.16	340.86	2.02
LPL FINL HLDGS INC COM (LPLA) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	40.890	377.310	5,964.62	15,428.21	9,463.58	49.07	0.32

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LVMH MOET HENNESSY LOUIS VUITT (LVMUY) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	41.450	141.297	5,227.85	5,856.76	628.91	94.84	1.62
M&T BANK CORP (MTB) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	29.980	183.870	4,227.74	5,512.42	1,284.69	179.88	3.26
M3 INC ADR (MTHRY) <i>Asset Class: Equities</i>	501.000	7.041	4,009.96	3,527.54	(482.42)	46.03	1.30
MANULIFE FINANCIAL CORP (MFC) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	212.000	32.370	3,709.38	6,862.44	3,153.06	270.94	3.95
MARKEL GROUP INC (MKL) <i>Asset Class: Equities</i>	3.872	1,974.530	3,432.78	7,645.38	4,212.60	—	—
MARTIN MARIETTA MATERIALS (MLM) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	42.232	613.100	7,499.24	25,892.44	18,393.20	140.21	0.54
MARUBENI CORP ADR (MARUY) <i>Asset Class: Equities</i>	11.688	246.665	2,351.55	2,883.02	531.47	65.17	2.26
MASTERCARD INC CL A (MA) <i>Next Dividend Payable 11/07/25; Asset Class: Equities</i>	33.267	551.990	17,758.40	18,363.05	604.65	101.13	0.55
MCKESSON CORP (MCK) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	8.964	811.340	2,414.47	7,272.85	4,858.38	29.40	0.40
MEDTRONIC PLC SHS (MDT) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	147.000	90.700	12,558.25	13,332.90	774.65	417.48	3.13
MERCADOLIBRE INC (MELI) <i>Asset Class: Equities</i>	2.735	2,327.260	4,484.72	6,365.06	1,880.33	—	—
MERCK & CO INC NEW COM (MRK) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	156.000	85.980	14,142.47	13,412.88	(729.59)	505.44	3.77
META PLATFORMS INC CL A (META) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	57.742	648.350	36,810.60	37,437.03	626.43	121.26	0.32
METTLER TOLEDO INTL (MTD) <i>Asset Class: Equities</i>	2.327	1,416.290	2,923.10	3,295.70	372.61	—	—
MICROCHIP TECHNOLOGY INC (MCHP) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	267.000	62.420	8,770.36	16,666.14	7,895.78	485.94	2.92
MICROSOFT CORP (MSFT) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	209.000	517.810	63,161.91	108,222.29	45,060.38	760.76	0.70
MID AMER APART COMM INC (MAA) <i>Next Dividend Payable 01/2026; Asset Class: Alt</i>	28.376	128.230	3,641.04	3,638.65	(2.39)	171.96	4.73

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MITSUBISHI UFJ FINCL GRP ADS (MUFG) <i>Asset Class: Equities</i>	1,265.000	15.130	7,317.78	19,139.45	11,821.67	444.01	2.32
MONDAY.COM LTD (MNDY) <i>Asset Class: Equities</i>	4.640	205.240	1,348.30	952.31	(395.99)	—	—
MONGODB INC CL A (MDB) <i>Asset Class: Equities</i>	7.509	359.820	1,567.18	2,701.89	1,134.71	—	—
MONOLITHIC PWR SYSTEMS INC (MPWR) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	2.674	1,005.000	1,909.15	2,687.37	778.23	16.69	0.62
MSCI INC COM (MSCI) <i>Next Dividend Payable 11/2025; Asset Class: Equities</i>	3.395	588.550	1,656.54	1,998.13	341.59	24.44	1.22
MTU AERO ENGINES AG (MTUAY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	19.574	218.202	2,006.28	4,271.09	2,264.81	16.23	0.38
MUENCHENER RUECK-UNSPONS ADR (MURGY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	324.000	12.382	3,365.41	4,011.77	646.36	85.21	2.12
NATERA INC COM (NTRA) <i>Asset Class: Equities</i>	44.185	198.930	6,148.55	8,789.72	2,641.18	—	—
NATWEST GROUP PLC ADR (NWG) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	425.000	15.470	3,474.96	6,574.75	3,099.79	269.88	4.10
NESTLE SPON ADR REP REG SHR (NSRGY) <i>Asset Class: Equities</i>	51.454	95.771	3,854.97	4,927.80	1,072.84	159.56	3.24
NETEASE.COM INC ADS (NTES) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	39.852	140.100	4,103.53	5,583.27	1,479.73	115.17	2.06
NETFLIX INC (NFLX) <i>Asset Class: Equities</i>	16.045	1,118.860	15,477.29	17,952.11	2,474.82	—	—
NEUROCRINE BIOSCIENCES INC (NBIX) <i>Asset Class: Equities</i>	59.778	143.210	7,333.62	8,560.81	1,227.18	—	—
NICE LTD ADR (NICE) <i>Asset Class: Equities</i>	34.811	136.660	4,789.22	4,757.27	(31.95)	—	—
NINTENDO CO LTD ADR NEW (NTDOY) <i>Asset Class: Equities</i>	211.000	21.440	3,788.01	4,523.84	735.83	28.49	0.63
NOMURA RESH INST LTD ADR (NRILY) <i>Asset Class: Equities</i>	105.000	39.142	2,893.55	4,109.91	1,216.36	32.97	0.80
NORDSON CP (NDSN) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	34.537	231.950	2,555.31	8,010.86	5,455.55	113.28	1.41

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NOVARTIS AG ADR (NVS) <i>Asset Class: Equities</i>	28.382	123.790	3,407.64	3,513.41	105.77	96.02	2.73
NOVO NORDISK A/S ADR (NVO) <i>Next Dividend Payable 02/2026; Asset Class: Equities</i>	130.000	49.460	5,254.32	6,429.80	1,175.48	160.03	2.49
NOVONESIS (NOVOZYMES) B ADR (NVZMY) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	40.132	59.850	2,135.72	2,401.90	266.18	22.63	0.94
NUTANIX INC CL A (NTNX) <i>Asset Class: Equities</i>	21.761	71.240	1,099.06	1,550.25	451.19	—	—
NUVALENT INC (NUVL) <i>Asset Class: Equities</i>	9.936	99.320	784.75	986.84	202.09	—	—
NVIDIA CORPORATION (NVDA) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	484.000	202.490	68,447.96	98,005.16	29,557.20	19.36	0.02
OBIC CO LTD ADR (OBICY) <i>Asset Class: Equities</i>	192.000	15.537	3,434.50	2,983.10	(451.40)	—	—
OKTA, INC CL A (OKTA) <i>Asset Class: Equities</i>	13.066	91.530	1,421.06	1,195.93	(225.13)	—	—
OLLIES BARGAIN OUTLET HLDG INC (OLLI) <i>Asset Class: Equities</i>	52.419	120.810	4,817.04	6,332.74	1,515.70	—	—
ON HLDG AG NAMEN AKT A (ONON) <i>Asset Class: Equities</i>	46.539	37.150	2,018.52	1,728.92	(289.60)	—	—
ORACLE CORP (ORCL) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	51.863	262.610	9,368.79	13,619.74	4,250.95	103.73	0.76
OSHKOSH CORP (OSK) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	111.000	123.290	11,977.67	13,685.19	1,707.52	226.44	1.65
OTIS WORLDWIDE CORP (OTIS) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	50.973	92.760	4,448.71	4,728.26	279.55	85.63	1.81
PALO ALTO NETWORKS INC (PANW) <i>Asset Class: Equities</i>	38.095	220.240	7,176.60	8,390.04	1,213.44	—	—
PARKER HANNIFIN CORP (PH) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	56.518	772.830	9,265.03	43,678.81	34,413.78	406.93	0.93
PENUMBRA INC COM (PEN) <i>Asset Class: Equities</i>	6.163	227.370	1,594.79	1,401.28	(193.51)	—	—
PERFORMANCE FOOD GROUP CO (PFGC) <i>Asset Class: Equities</i>	16.721	96.740	1,352.74	1,617.59	264.85	—	—

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PING AN INSURANCE ADR (PNGAY) <i>Next Dividend Payable 11/03/25; Asset Class: Equities</i>	205.000	14.449	4,416.47	2,962.05	(1,454.42)	123.82	4.18
PISC LUKOIL SPONSORED ADR <i>Non-Advised; Asset Class: Equities</i>	128.000	N/A	5,865.90	N/A	N/A	—	—
PLANET FITNESS INC CL A (PLNT) <i>Asset Class: Equities</i>	17.839	90.690	1,371.88	1,617.82	245.94	—	—
PNC FINL SVCS GP (PNC) <i>Next Dividend Payable 11/05/25; Asset Class: Equities</i>	116.000	182.550	13,809.77	21,175.80	7,366.03	788.80	3.73
POOL CORP (POOL) <i>Next Dividend Payable 11/20/25; Asset Class: Equities</i>	26.598	267.060	3,413.00	7,103.26	3,690.26	132.99	1.87
PROCTER & GAMBLE (PG) <i>Next Dividend Payable 11/17/25; Asset Class: Equities</i>	104.000	150.370	14,212.58	15,638.48	1,425.90	439.61	2.81
PROGRESSIVE CORP OHIO (PGR) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	14.741	206.000	3,600.78	3,036.65	(564.13)	5.90	0.19
PT TELEKOMUNIKASI INDONESIA (TLK) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	210.000	19.590	4,449.47	4,113.90	(335.57)	219.66	5.34
QUALCOMM INC (QCOM) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	128.000	180.900	9,731.55	23,155.20	13,423.65	455.68	1.97
QUANTA SERVICES INC (PWR) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	30.100	449.130	9,238.98	13,518.81	4,279.83	12.04	0.09
R P M INC (RPM) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	154.000	109.280	9,456.39	16,829.12	7,372.73	332.64	1.98
RAMBUS INC (DEL) (RMBS) <i>Asset Class: Equities</i>	10.278	102.840	566.64	1,056.99	490.35	—	—
RAYMOND JAMES FINCL INC (RJF) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	9.252	158.670	1,084.10	1,468.01	383.91	18.50	1.26
RECRUIT HOLDINGS CO. LTD. ADR (RCRUY) <i>Asset Class: Equities</i>	254.000	10.007	1,848.98	2,541.78	692.81	6.10	0.24
REDDIT INC CL A (RDDT) <i>Asset Class: Equities</i>	34.900	208.950	5,685.06	7,292.36	1,607.30	—	—
RELX PLC SPONSORED ADR (RELX) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	111.000	44.240	3,297.19	4,910.64	1,613.45	96.13	1.96
REVOLUTION MEDICINES INC (RVMD) <i>Asset Class: Equities</i>	9.381	58.840	436.45	551.98	115.52	—	—

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
REXFORD INDL REALTY INC (REXR) <i>Next Dividend Payable 01/2026; Asset Class: Alt</i>	117.000	41.320	4,253.76	4,834.44	580.68	201.24	4.16
RHEINMETALL AG UNSPON ADR (RNMBY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	6.568	392.775	985.18	2,579.75	1,594.57	8.26	0.32
RHYTHM PHARMACEUTICALS INC (RYTM) <i>Asset Class: Equities</i>	4.498	113.760	501.80	511.69	9.89	—	—
RIO TINTO PLC SPON ADR (RIO) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	86.604	71.740	4,368.85	6,212.97	1,844.13	320.87	5.16
ROBINHOOD MKTS INC CL A (HOOD) <i>Asset Class: Equities</i>	89.187	146.780	2,794.02	13,090.87	10,296.84	—	—
ROBLOX CORP CL A (RBLX) <i>Asset Class: Equities</i>	62.707	113.720	5,675.62	7,131.04	1,455.42	—	—
ROCHE HOLDINGS ADR (RHHBY) <i>Asset Class: Equities</i>	172.000	40.400	5,065.39	6,948.80	1,883.41	150.16	2.16
ROCKET COS INC CL A (RKT) <i>Asset Class: Equities</i>	105.000	16.660	1,494.87	1,749.30	254.43	—	—
ROCKET LAB CORP (RKLX) <i>Asset Class: Equities</i>	37.000	62.980	1,143.30	2,330.26	1,186.96	—	—
ROLLINS INC (ROL) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	161.000	57.610	3,694.09	9,275.21	5,581.12	117.53	1.27
ROLLS ROYCE HOLDINGS PLC (RYCEY) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	649.000	15.333	3,036.92	9,951.12	6,914.20	92.81	0.93
ROYAL CARIBBEAN GROUP COM (RCL) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	20.738	286.830	6,202.19	5,948.28	(253.91)	63.25	1.06
RTX CORPORATION (RTX) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	23.007	178.500	4,069.51	4,106.75	37.24	62.58	1.52
RUBRIK INC CL A (RBRK) <i>Asset Class: Equities</i>	14.000	75.270	927.61	1,053.78	126.17	—	—
RWE AG SPONSORED ADR (RWEQY) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	83.306	49.238	3,494.13	4,101.82	607.69	73.06	1.78
RYANAIR HLDGS PLC ADR (RYAAY) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	109.000	62.480	5,724.42	6,810.32	1,085.90	90.25	1.33
SAFRAN SA (SAFRY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	175.000	88.845	6,407.89	15,547.88	9,139.99	96.60	0.62

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SAIA INC (SAIA) <i>Asset Class: Equities</i>	19.627	292.500	5,598.72	5,740.90	142.18	—	—
SAP AG (SAP) <i>Next Dividend Payable 05/2026; Asset Class: Equities</i>	69.714	260.010	4,646.48	18,126.34	13,479.86	132.87	0.73
SCHNEIDER ELEC SA UNSP ADR (SBGSY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	90.561	56.810	1,623.83	5,144.77	3,520.94	32.69	0.64
SEA LIMITED ADR (SE) <i>Asset Class: Equities</i>	19.312	156.250	3,536.03	3,017.50	(518.53)	—	—
SERVICENOW INC (NOW) <i>Asset Class: Equities</i>	4.607	919.280	4,421.07	4,235.12	(185.95)	—	—
SERVICETITAN INC CL A (TTAN) <i>Asset Class: Equities</i>	38.735	94.360	3,684.27	3,655.03	(29.23)	—	—
SF HOLDING CO LTD ADR (SFHOY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	160.000	18.450	3,692.32	2,952.00	(740.32)	57.92	1.96
SHELL PLC ADR (SHEL) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	139.000	74.920	6,321.47	10,413.88	4,092.41	398.10	3.82
SHIN ETSU CHEM CO LTD ADR (SHECY) <i>Asset Class: Equities</i>	204.000	15.108	2,928.57	3,082.03	153.46	52.63	1.71
SHIONOGI & CO LTD UNSPONS ADR (SGIOY) <i>Asset Class: Equities</i>	394.000	8.374	3,458.45	3,299.36	(159.08)	53.98	1.64
SHOPIFY INC CL A (SHOP) <i>Asset Class: Equities</i>	48.171	173.860	3,427.52	8,375.01	4,947.49	—	—
SIKA AG ADR (SXYAY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	155.000	19.583	4,024.00	3,035.37	(988.63)	14.19	0.47
SITEONE LANDSCAPE SUPPLY INC (SITE) <i>Asset Class: Equities</i>	36.829	129.770	2,197.94	4,779.30	2,581.36	—	—
SMC CORP COMMON (SMECF) <i>Asset Class: Equities</i>	6.855	341.127	4,138.17	2,338.42	(1,799.74)	44.48	1.90
SNOWFLAKE INC CL A (SNOW) <i>Asset Class: Equities</i>	42.522	274.880	7,106.11	11,688.45	4,582.33	—	—
SOLVENTUM CORP (SOLV) <i>Asset Class: Equities</i>	59.252	69.040	3,278.24	4,090.76	812.52	—	—
SOMNIGROUP INTERNATIONAL INC (SGI) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	24.868	79.340	1,681.93	1,973.03	291.10	14.92	0.76

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SONOVA HLDG AG UNSP ADR (SONVY) <i>Next Dividend Payable 07/2026; Asset Class: Equities</i>	57.326	54.463	1,151.26	3,122.15	1,970.89	36.12	1.16
SONY FINANCIAL GROUP INC ADR (SFGYY) <i>Asset Class: Equities</i>	273.000	4.970	1,399.12	1,356.81	(42.30)	—	—
SONY GROUP CORPORATION ADR (SONY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	1,373.000	27.890	15,436.00	38,292.97	22,856.97	403.66	1.05
SPOTIFY TECHNOLOGY SA (SPOT) <i>Asset Class: Equities</i>	9.651	655.320	4,680.83	6,324.49	1,643.67	—	—
STANDARD CHARTERED PLC ADR (SCBFY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	96.314	40.979	2,838.49	3,946.85	1,108.36	68.09	1.73
SUZUKI MTR CORP ADR (SZKMY) <i>Asset Class: Equities</i>	61.811	59.927	2,923.86	3,704.15	780.29	51.43	1.39
SYMRISE AG UNSPONS ADR (SYIEY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	141.000	20.712	2,005.68	2,920.39	914.71	25.66	0.88
SYNOPSIS INC (SNPS) <i>Asset Class: Equities</i>	45.705	453.820	23,946.36	20,741.84	(3,204.52)	—	—
SYSMEX CORP UNSPON ADR (SSMXY) <i>Asset Class: Equities</i>	338.000	11.210	4,184.21	3,788.98	(395.23)	48.67	1.28
TAIWAN SMCNDCR MFG CO LTD ADR (TSM) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	110.000	300.430	3,102.51	33,047.30	29,944.79	270.71	0.82
TAKE TWO INTERACTIVE SOFTWARE (TTWO) <i>Asset Class: Equities</i>	43.465	256.370	8,099.00	11,143.12	3,044.12	—	—
TD SYNEX CORPORATION (SNX) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	34.506	156.490	3,690.86	5,399.84	1,708.98	60.73	1.12
TDK CP ADR NEW (TTDKY) <i>Asset Class: Equities</i>	324.000	17.351	2,539.16	5,621.72	3,082.56	46.66	0.83
TE CONNECTIVITY PLC (TEL) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	23.000	247.010	2,793.69	5,681.23	2,887.54	65.32	1.15
TECHNIPFMC LTD (FTI) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	154.000	41.350	4,271.95	6,367.90	2,095.95	30.80	0.48
TECHTRONIC IND LTD SPONS ADR (TTNDY) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	43.200	58.413	3,153.38	2,523.44	(629.93)	65.32	2.59
TECK RESOURCES LTD (TECK) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	62.450	42.920	3,058.55	2,680.35	(378.20)	22.29	0.83

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TELEDYNE TECH INC (TDY) <i>Asset Class: Equities</i>	55.250	526.820	23,720.04	29,106.80	5,386.76	—	—
TENCENT HLDGS LTD UNSPON ADR (TCEHY) <i>Next Dividend Payable 06/2026; Asset Class: Equities</i>	212.002	81.370	11,418.37	17,250.60	5,832.21	106.64	0.62
TERADYNE INC (TER) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	35.971	181.760	1,200.91	6,538.09	5,337.18	17.27	0.26
TERUMO CORP ADR UNSPONS ADR (TRUMY) <i>Asset Class: Equities</i>	106.000	16.173	2,113.36	1,714.34	(399.02)	13.78	0.80
TESLA INC (TSLA) <i>Asset Class: Equities</i>	70.329	456.560	27,884.32	32,109.41	4,225.09	—	—
THE COOPER COMPANIES INC (COO) <i>Asset Class: Equities</i>	108.000	69.910	4,210.26	7,550.28	3,340.02	—	—
THERMO FISHER SCIENTIFIC (TMO) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	11.192	567.390	6,009.88	6,350.23	340.35	19.25	0.30
THOR INDUSTRIES INC (THO) <i>Next Dividend Payable 11/06/25; Asset Class: Equities</i>	61.596	104.350	3,975.63	6,427.55	2,451.91	128.12	1.99
TJX COS INC NEW (TJX) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	64.575	140.140	8,244.58	9,049.54	804.96	109.78	1.21
TOKYO ELECTRON LTD UNSPON ADR (TOELY) <i>Asset Class: Equities</i>	30.378	110.934	2,020.69	3,369.95	1,349.26	50.37	1.49
TOLL BROTHERS (TOL) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	40.076	134.950	4,928.59	5,408.26	479.66	40.08	0.74
TOTALENERGIES SE SPONSORED ADS (TTE) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	319.000	62.240	17,736.75	19,854.56	2,117.80	964.02	4.86
TPG INC COM CL A (TPG) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	18.603	55.040	1,124.22	1,023.91	(100.31)	35.53	3.47
TRADE DESK INC CLASS A (TTD) <i>Asset Class: Equities</i>	21.881	50.280	2,089.42	1,100.18	(989.24)	—	—
TRADEWEB MKTS INC CL A (TW) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	13.919	105.390	1,422.86	1,466.92	44.06	6.68	0.46
TRANE TECHNOLOGIES PLC (TT) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	22.229	448.650	5,603.87	9,973.04	4,369.18	83.58	0.84
TRIMBLE INC (TRMB) <i>Asset Class: Equities</i>	78.745	79.750	6,449.83	6,279.91	(169.92)	—	—

Account Detail

Select UMA Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TWILIO INC CL A (TWLO) <i>Asset Class: Equities</i>	31.386	134.880	3,600.93	4,233.34	632.42	—	—
TYLER TECHNOLOGIES INC (TYL) <i>Asset Class: Equities</i>	1.655	476.260	939.16	788.21	(150.95)	—	—
U S BANCORP COM NEW (USB) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	424.000	46.680	14,568.18	19,792.32	5,224.14	881.92	4.46
UBER TECHNOLOGIES INC (UBER) <i>Asset Class: Equities</i>	280.000	96.500	20,758.65	27,020.00	6,261.35	—	—
UL SOLUTIONS INC CLASS A (ULS) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	109.000	77.870	6,260.35	8,487.83	2,227.48	56.13	0.66
ULTA BEAUTY INC (ULTA) <i>Asset Class: Equities</i>	15.471	519.880	6,070.15	8,043.06	1,972.92	—	—
ULTRAGENYX PHARMACEUTICAL INC (RARE) <i>Asset Class: Equities</i>	33.027	34.600	1,175.16	1,142.73	(32.43)	—	—
UNICHARM CORP UNSPON ADR (UNICY) <i>Asset Class: Equities</i>	881.000	3.095	4,307.03	2,726.70	(1,580.32)	31.74	1.16
UNICREDIT SPA-ADR (UNCRY) <i>Asset Class: Equities</i>	218.000	36.952	4,159.91	8,055.54	3,895.63	187.48	2.33
UNIQUE N V (QURE) <i>Asset Class: Equities</i>	30.996	67.690	2,050.70	2,098.12	47.42	—	—
UNIVERSAL DISPLAY CORP (OLED) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	60.254	147.280	11,897.34	8,874.21	(3,023.13)	108.46	1.22
VEEVA SYS INC CL A (VEEV) <i>Asset Class: Equities</i>	12.583	291.200	2,843.72	3,664.17	820.46	—	—
VERIZON COMMUNICATIONS (VZ) <i>Next Dividend Payable 11/03/25; Asset Class: Equities</i>	419.000	39.740	17,519.69	16,651.06	(868.63)	1,156.44	6.95
VERTIV HOLDINGS LLC CL A (VRT) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	23.458	192.860	2,283.19	4,524.11	2,240.92	3.52	0.08
VISTRA CORP (VST) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	56.983	188.300	8,992.22	10,729.90	1,737.68	51.74	0.48
VOLVO AB ADR (VLVLY) <i>Next Dividend Payable 04/2026; Asset Class: Equities</i>	66.504	27.601	1,862.64	1,835.58	(27.06)	40.17	2.19
WATSCO INC (WSO) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	25.768	368.010	5,097.32	9,482.88	4,385.56	309.21	3.26

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WELLS FARGO & CO NEW (WFC) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	216.000	86.970	17,332.69	18,785.52	1,452.83	388.80	2.07
WILLIAMS CO INC (WMB) <i>Next Dividend Payable 12/2025; Asset Class: Alt</i>	127.000	57.870	7,484.01	7,349.49	(134.50)	254.00	3.46
WINGSTOP INC (WING) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	2.301	216.630	734.42	498.47	(235.95)	2.76	0.55
WOLTERS KLUWER NV SPON ADR (WTKWY) <i>Next Dividend Payable 03/2026; Asset Class: Equities</i>	13.909	122.634	2,008.10	1,705.72	(302.38)	33.28	1.95
XCEL ENERGY INC (XEL) <i>Next Dividend Payable 01/2026; Asset Class: Equities</i>	308.000	81.170	18,923.65	25,000.36	6,076.71	702.24	2.81
YUM BRANDS INC (YUM) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	28.255	138.210	3,913.25	3,905.12	(8.14)	80.24	2.05
ZEBRA TECH CL-A (ZBRA) <i>Asset Class: Equities</i>	23.701	269.250	4,998.13	6,381.49	1,383.36	—	—
ZURN ELKAY WATER SOLNS CORP (ZWS) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	221.000	47.110	6,329.51	10,411.31	4,081.80	97.24	0.93
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	60.57%		\$2,157,779.46	\$3,079,558.35	\$927,644.86	\$38,972.00	1.27%

EXCHANGE-TRADED & CLOSED-END FUNDS

Estimated Annual Income for Exchange Traded Funds, is based upon historical distributions over the preceding 12-month period, while Estimated Annual Income for Closed End Funds may be based upon either (a) the most recent dividend or (b) sum of prior 12 months (depending upon whether there is an announced fixed rate). Current Yield is calculated by dividing the total Estimated Annual Income by the current Market Value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published yields. Investors should refer to the Fund website for the most recent yield information.

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES RUSSELL MIDCAP G ETF (IWP) <i>GIMA Status: AL; Next Dividend Payable 12/2025; Asset Class: Equities</i>	1,123.000	\$142.020	\$122,890.90	\$159,488.46	\$36,597.56	\$528.93	0.33
STATE STREET SPDR BLOOMBERG (BIL) <i>GIMA Status: AL; Next Dividend Payable 11/06/25; Asset Class: FI & Pref</i>	154.000	91.760	14,096.90	14,131.04	34.14	591.82	4.19

**CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.**

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VANGUARD GROWTH ETF (VUG)	807.000	498.850	83,599.94	402,571.95	318,972.01	1,651.12	0.41
<i>GIMA Status: AL; Next Dividend Payable 01/2026; Asset Class: Equities</i>							
VANGUARD MID CAP VALUE ETF (VOE)	514.000	172.350	43,536.45	88,587.90	45,051.45	1,948.57	2.20
<i>GIMA Status: AL; Next Dividend Payable 01/2026; Asset Class: Equities</i>							
VANGUARD SM CAP GROWTH ETF (VBK)	341.000	303.720	43,313.00	103,568.52	60,255.52	564.36	0.54
<i>GIMA Status: AL; Next Dividend Payable 01/2026; Asset Class: Equities</i>							
VANGUARD SM CAP VALUE ETF (VBR)	712.000	206.510	72,018.95	147,035.12	75,016.17	2,970.46	2.02
<i>GIMA Status: AL; Next Dividend Payable 01/2026; Asset Class: Equities</i>							
VANGUARD VALUE ETF INDEX (VTI)	2,569.000	185.760	217,887.70	477,217.44	259,329.74	10,019.10	2.10
<i>GIMA Status: AL; Next Dividend Payable 01/2026; Asset Class: Equities</i>							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	27.39%		\$597,343.84	\$1,392,600.43	\$795,256.59	\$18,274.36	1.31%

MUTUAL FUNDS

OPEN-END NON-SWEEP MONEY MARKET FUNDS

The Current Yield is an estimate for informational purposes only and, depending upon market conditions, may differ materially from published Money Market Fund yields. Current Yield is calculated by dividing the total estimated annual income (in most cases, as of the prior month-end) by the current market value of the entire position. Investors should refer to the fund website for the most recent yield information. For holders of money market fund shares with a floating net asset value, we will provide information which may be relevant to holders who have elected to use the NAV method of tax accounting pursuant to Treasury Regulation section 1.446-7. However, since this is supplemental data, it will not be furnished to the Internal Revenue Service.

Security Description	Quantity	Share Price	Total Cost	Market Value	Est Ann Income	Current Yield %
FEDERATED HERMES GOVT OBL AVR (GOVXX)	47,201.000	\$1.0000	N/A	\$47,201.00	\$1,931.46	4.09
<i>Dividend Cash; Capital Gains Cash; Asset Class: Cash</i>						

Account Detail

Select UMA Retirement Account

RPM Defined Benefit

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR.

OPEN-END MUTUAL FUNDS

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places. "Share Price" and "Market Value" reflect information available at the time of statement production and may differ from actual month-end values due to a delay in receiving the information from an outside source. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is an estimate and is calculated by dividing the total estimated annual income by the current market value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published Fund yields. Investors should refer to the Fund website for the most recent yield information.

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to: investments made prior to addition of this information on statements; securities transfers; timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GQG PARTNERS EMRG MKTS EQ INS (GQGIX)	27,248.957	\$17.990	\$344,635.27	\$490,208.74	\$145,573.47	\$7,684.21	1.57
Total Purchases vs Market Value			344,635.27	490,208.74			
Cumulative Cash Distributions				77,887.36			
Net Value Increase/(Decrease)				223,460.83			

GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	10.57%	\$344,635.27	\$537,409.74	\$145,573.47	\$9,615.67	1.79%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$3,099,758.57	\$5,084,611.59	\$1,868,474.92	\$66,869.14	1.32%

Advised portion of Total Value

\$5,084,611.59

Non-Advised portion of Total Value

N/A

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$75,043.07	—	—	—	—	—
Stocks	—	\$3,040,214.89	—	\$39,343.46	—	—
ETFs & CEFs	—	1,378,469.39	\$14,131.04	—	—	—
Mutual Funds	47,201.00	490,208.74	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$122,244.07	\$4,908,893.02	\$14,131.04	\$39,343.46	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/1	10/2	Sold	ZTO EXPRESS CAYMAN INC CL A	ACTED AS AGENT UNSOLICITED TRADE	13.383	\$19.0732	\$255.26
10/2	10/3	Sold	FAIR ISAAC & CO INC	ACTED AS AGENT UNSOLICITED TRADE	2.178	1,790.4926	3,899.69
10/2	10/3	Sold	ZTO EXPRESS CAYMAN INC CL A	ACTED AS AGENT UNSOLICITED TRADE	22.731	18.9808	431.45
10/3	10/1	Sold	KOMATSU LTD SPON ADR NEW	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE a/o 09/29/25	69.579	34.1695	2,377.48
10/3	10/1	Sold	KOMATSU LTD SPON ADR NEW	ACTED AS AGENT UNSOLICITED TRADE a/o 09/29/25	23.015	34.1695	786.41
10/3	10/1	Sold - Canceled	KOMATSU LTD SPON ADR NEW	ACTED AS AGENT UNSOLICITED TRADE	69.579		(2,328.91)
10/3	10/1	Sold - Canceled	KOMATSU LTD SPON ADR NEW	ACTED AS AGENT UNSOLICITED TRADE	23.015		(770.35)
10/3	10/6	Bought	ALCON INC	ACTED AS AGENT UNSOLICITED TRADE	56.880	77.2459	(4,393.75)
10/3	10/6	Bought	ALCON INC	ACTED AS AGENT UNSOLICITED TRADE	22.120	77.2459	(1,708.68)
10/7	10/6	Security Sold	SONY FINANCIAL GROUP INC ADR	CASH IN LIEU FRACTIONAL SHARE			3.92
10/7	10/6	Security Sold	SONY FINANCIAL GROUP INC ADR	CASH IN LIEU FRACTIONAL SHARE			2.94
10/7	10/6	Security Sold	SONY FINANCIAL GROUP INC ADR	CASH IN LIEU FRACTIONAL SHARE			0.98
10/8	10/9	Sold	ISHARES 0-3 MONTH TREASURY B	ACTED AS AGENT UNSOLICITED TRADE	85.108	100.4500	8,549.10

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/8	10/9	Bought	SYNOPSIS INC	ACTED AS AGENT UNSOLICITED TRADE	18.930	488.5627	(9,248.49)
10/9	10/10	Sold	JEFFERIES FINL GROUP INC	ACTED AS AGENT UNSOLICITED TRADE	26.174	53.5073	1,400.50
10/9	10/10	Sold	APPROVIN CORP	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250805 PRC 389.58560QTY 1.172	1.172	596.5998	699.21
10/10	10/14	Sold	MOODYS CORP	ACTED AS AGENT UNSOLICITED TRADE	10.071	486.6046	4,900.59
10/10	10/14	Sold	HERMES INTL SCA UNSPON ADR	ACTED AS AGENT UNSOLICITED TRADE	13.255	237.3017	3,145.43
10/10	10/14	Sold	SS&C TECHNOLOGIES HLDGS INC	ACTED AS AGENT UNSOLICITED TRADE	30.265	83.2338	2,519.07
10/10	10/14	Sold	NATERA INC COM	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20241211 PRC 170.61500QTY 9.941	9.941	170.1723	1,691.68
10/10	10/14	Sold	SYNOPSIS INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	3.334	445.8467	1,486.45
10/10	10/14	Sold	TAIWAN SMCNDCTR MFG CO LTD ADR	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20121206 PRC 16.97980QTY 3	3.000	293.1966	879.59
10/10	10/14	Bought	ALPHABET INC CL C	ACTED AS AGENT UNSOLICITED TRADE	20.581	239.5271	(4,929.71)
10/10	10/14	Bought	SPDR BLOOMBERG 1-3 MONTH T-B	ACTED AS AGENT UNSOLICITED TRADE	34.000	91.5650	(3,113.21)
10/10	10/14	Bought	KERING S A ADR NEW	ACTED AS AGENT UNSOLICITED TRADE	27.736	35.9968	(1,002.40)
10/10	10/14	Bought	ALPHABET INC CL C	ACTED AS AGENT UNSOLICITED TRADE	3.419	239.5271	(818.94)
10/10	10/14	Bought	APPLE INC	ACTED AS AGENT UNSOLICITED TRADE	3.000	248.0266	(744.08)
10/10	10/14	Bought	IQVIA HOLDINGS INC	ACTED AS AGENT UNSOLICITED TRADE	2.639	199.8700	(527.46)
10/10	10/14	Bought	IQVIA HOLDINGS INC	ACTED AS AGENT UNSOLICITED TRADE	0.056	199.8700	(11.19)
10/13	10/14	Sold	SS&C TECHNOLOGIES HLDGS INC	ACTED AS AGENT UNSOLICITED TRADE	12.585	81.3728	1,024.08

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/13	10/14	Sold	MSA SAFETY INC	ACTED AS AGENT UNSOLICITED TRADE	5.878	169.7854	998.00
10/13	10/14	Sold	EDWARD LIFESCIENCES CORP	ACTED AS AGENT UNSOLICITED TRADE	12.525	73.0700	915.20
10/13	10/14	Sold	ALNYLAM PHARMACEUTICALS INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250731 PRC 392.94570QTY 1.604	1.604	456.1300	731.63
10/13	10/14	Sold	METTLER TOLEDO INTL	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	0.396	1,276.5348	505.51
10/13	10/14	Sold	METTLER TOLEDO INTL	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20241211 PRC 1282.18040QTY .127	0.127	1,276.5348	162.12
10/13	10/14	Sold	ALNYLAM PHARMACEUTICALS INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250731 PRC 387.92760QTY .256	0.256	456.1300	116.77
10/13	10/14	Bought	CENCORA INC	ACTED AS AGENT UNSOLICITED TRADE	2.182	317.2182	(692.17)
10/13	10/14	Bought	LEVI STRAUSS & CO CL A	ACTED AS AGENT UNSOLICITED TRADE	24.206	21.7700	(526.96)
10/13	10/14	Bought	ARCELLX INC	ACTED AS AGENT UNSOLICITED TRADE	5.690	87.3426	(496.98)
10/13	10/14	Bought	UNIQUE N V	ACTED AS AGENT UNSOLICITED TRADE	8.022	61.7300	(495.20)
10/13	10/14	Bought	WILLIAMS CO INC	ACTED AS AGENT UNSOLICITED TRADE	3.000	62.8650	(188.60)
10/13	10/14	Bought	VERTIV HOLDINGS LLC CL A	ACTED AS AGENT UNSOLICITED TRADE	0.373	179.9592	(67.12)
10/15	10/16	Sold	DOORDASH INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	3.005	272.8500	819.91
10/15	10/16	Sold	INTERACTIVE BROKERS GROUP CL A	ACTED AS AGENT UNSOLICITED TRADE	7.000	69.4477	486.13
10/15	10/16	Sold	INTERACTIVE BROKERS GROUP CL A	ACTED AS AGENT UNSOLICITED TRADE	3.000	69.4477	208.34
10/15	10/16	Sold	BRIGHT HORIZONS FAMILY SOLUT	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20200701 PRC 120.00000QTY 1.623	1.623	98.7900	160.34

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/15	10/16	Bought	COUPANG INC CL A	ACTED AS AGENT UNSOLICITED TRADE	14.128	32.1490	(454.20)
10/15	10/16	Bought	COPART INC	ACTED AS AGENT UNSOLICITED TRADE	3.702	44.8800	(166.15)
10/15	10/16	Bought	COPART INC	ACTED AS AGENT UNSOLICITED TRADE	2.298	44.8800	(103.13)
10/16	10/17	Sold	MCKESSON CORP	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	6.088	785.0251	4,779.23
10/16	10/17	Sold	ABBOTT LABORATORIES	ACTED AS AGENT UNSOLICITED TRADE	30.769	127.1609	3,912.61
10/16	10/17	Sold	MCKESSON CORP	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	2.732	785.0251	2,144.69
10/16	10/17	Sold	QUANTA SERVICES INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	4.119	439.9288	1,812.07
10/16	10/17	Sold	ROBINHOOD MKTS INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	5.706	134.5780	767.90
10/16	10/17	Sold	ROCKET LAB CORP	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	8.000	70.0700	560.56
10/16	10/17	Sold	APPLOVIN CORP	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250805 PRC 389.58800QTY .485	0.485	612.7056	297.16
10/16	10/17	Sold	ROBINHOOD MKTS INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250708 PRC 92.38020QTY 1.920	1.920	134.5780	258.39
10/16	10/17	Bought	CENCORA INC	ACTED AS AGENT UNSOLICITED TRADE	17.252	320.0696	(5,521.84)
10/16	10/17	Bought	JOHNSON & JOHNSON	ACTED AS AGENT UNSOLICITED TRADE	20.993	191.4902	(4,019.95)
10/16	10/17	Bought	BWX TECHNOLOGIES INC COM	ACTED AS AGENT UNSOLICITED TRADE	15.444	208.1195	(3,214.20)
10/16	10/17	Bought	COREWEAVE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	6.000	144.9613	(869.77)
10/16	10/17	Bought	BWX TECHNOLOGIES INC COM	ACTED AS AGENT UNSOLICITED TRADE	2.871	208.1195	(597.51)

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/16	10/17	Bought	RHYTHM PHARMACEUTICALS INC	ACTED AS AGENT UNSOLICITED TRADE	4.498	111.5615	(501.80)
10/16	10/17	Bought	TELEDYNE TECH INC	ACTED AS AGENT UNSOLICITED TRADE	0.823	567.8771	(467.36)
10/16	10/17	Bought	BWX TECHNOLOGIES INC COM	ACTED AS AGENT UNSOLICITED TRADE	1.848	208.1195	(384.60)
10/16	10/17	Bought	TELEDYNE TECH INC	ACTED AS AGENT UNSOLICITED TRADE	0.652	567.8771	(370.26)
10/16	10/17	Bought	TELEDYNE TECH INC	ACTED AS AGENT UNSOLICITED TRADE	0.603	567.8771	(342.43)
10/16	10/17	Bought	CENCORA INC	ACTED AS AGENT UNSOLICITED TRADE	0.108	320.0696	(34.57)
10/17	10/20	Sold	TAIWAN SMCNDCTR MFG CO LTD ADR	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20121206 PRC 16.97980QTY 7	7.000	297.2369	2,080.66
10/17	10/20	Sold	BHP GROUP LIMITED ADR	ACTED AS AGENT UNSOLICITED TRADE	18.500	55.5968	1,028.54
10/17	10/20	Bought	COREWEAVE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	23.000	136.0261	(3,128.60)
10/17	10/20	Bought	FOMENTO ECONOMICO MEXICANO	ACTED AS AGENT UNSOLICITED TRADE	12.027	96.1732	(1,156.68)
10/17	10/20	Bought	TENCENT HLDGS LTD UNSPON ADR	ACTED AS AGENT UNSOLICITED TRADE	12.485	80.1389	(1,000.53)
10/17	10/20	Bought	NICE LTD ADR	ACTED AS AGENT UNSOLICITED TRADE	4.383	129.3733	(567.04)
10/17	10/20	Bought	NETEASE.COM INC ADS	ACTED AS AGENT UNSOLICITED TRADE	3.120	148.5911	(463.60)
10/17	10/20	Bought	COREWEAVE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	2.000	136.0261	(272.05)
10/17	10/20	Bought	TENCENT HLDGS LTD UNSPON ADR	ACTED AS AGENT UNSOLICITED TRADE	0.354	80.1389	(28.37)
10/20	10/21	Sold	NESTLE SPON ADR REP REG SHR	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	43.921	106.0793	4,659.11
10/20	10/21	Sold	BHP GROUP LIMITED ADR	ACTED AS AGENT UNSOLICITED TRADE	75.671	56.0970	4,244.92
10/20	10/21	Sold	NESTLE SPON ADR REP REG SHR	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	17.625	106.0793	1,869.65

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/20	10/21	Sold	TERADYNE INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	9.920	139.3950	1,382.80
10/20	10/21	Sold	VISTRA CORP	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	3.718	200.6578	746.05
10/20	10/21	Sold	RAMBUS INC (DEL)	ACTED AS AGENT UNSOLICITED TRADE	6.567	98.3438	645.82
10/20	10/21	Sold	CIENA CORP NEW	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250916 PRC 136.58420QTY 3.472	3.472	176.3734	612.37
10/20	10/21	Sold	CREDO TECHNOLOGY GRP HOLDING	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	2.509	152.0710	381.55
10/20	10/21	Sold	VISTRA CORP	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250910 PRC 203.44830QTY 1.306	1.306	200.6578	262.06
10/20	10/21	Sold	VISTRA CORP	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250911 PRC 207.04040QTY 1.044	1.044	200.6578	209.49
10/20	10/21	Bought	LASERTEC CORP ADR	ACTED AS AGENT UNSOLICITED TRADE	127.000	28.5222	(3,622.32)
10/20	10/21	Bought	TENCENT HLDGS LTD UNSPON ADR	ACTED AS AGENT UNSOLICITED TRADE	41.438	81.2035	(3,364.91)
10/20	10/21	Bought	DASSAULT SYSTEMS SA ADS	ACTED AS AGENT UNSOLICITED TRADE	43.000	34.5566	(1,491.87)
10/20	10/21	Bought	NICE LTD ADR	ACTED AS AGENT UNSOLICITED TRADE	8.598	131.8490	(1,133.64)
10/20	10/21	Bought	FOMENTO ECONOMICO MEXICANO	ACTED AS AGENT UNSOLICITED TRADE	5.296	95.9092	(507.94)
10/20	10/21	Bought	NETEASE.COM INC ADS	ACTED AS AGENT UNSOLICITED TRADE	2.700	152.7452	(412.41)
10/20	10/21	Bought	CROWN CASTLE INC	ACTED AS AGENT UNSOLICITED TRADE	3.002	97.9050	(293.91)
10/20	10/21	Bought	TENCENT HLDGS LTD UNSPON ADR	ACTED AS AGENT UNSOLICITED TRADE	2.725	81.2035	(221.28)
10/20	10/21	Bought	CROWN CASTLE INC	ACTED AS AGENT UNSOLICITED TRADE	1.377	97.9050	(134.82)

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/21	10/22	Sold	VIKING THERAPEUTICS INC	ACTED AS AGENT UNSOLICITED TRADE	15.926	33.7800	537.98
10/21	10/22	Sold	REDDIT INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250911 PRC 259.43650QTY 1.746	1.746	204.5484	357.14
10/21	10/22	Sold	REVOLUTION MEDICINES INC	ACTED AS AGENT UNSOLICITED TRADE	3.054	53.9830	164.86
10/21	10/22	Sold	REDDIT INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250911 PRC 259.43870QTY .481	0.481	204.5484	98.39
10/21	10/22	Bought	DISC MEDICINE INC	ACTED AS AGENT UNSOLICITED TRADE	5.967	85.7450	(511.64)
10/21	10/22	Bought	IQVIA HOLDINGS INC	ACTED AS AGENT UNSOLICITED TRADE	1.983	218.6550	(433.59)
10/21	10/22	Bought	IQVIA HOLDINGS INC	ACTED AS AGENT UNSOLICITED TRADE	1.295	218.6550	(283.16)
10/22	10/23	Sold	HOWMET AEROSPACE INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250630 PRC 185.31660QTY 4.469	4.469	190.7070	852.27
10/22	10/23	Sold	HOWMET AEROSPACE INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	2.400	190.7070	457.70
10/22	10/23	Bought	DASSAULT SYSTEMS SA ADS	ACTED AS AGENT UNSOLICITED TRADE	101.000	35.0708	(3,556.32)
10/22	10/23	Bought	RTX CORPORATION	ACTED AS AGENT UNSOLICITED TRADE	19.984	176.5606	(3,528.39)
10/22	10/23	Bought	ALKERMES PLC SHS	ACTED AS AGENT UNSOLICITED TRADE	4.247	31.0887	(132.03)
10/23	10/24	Sold	GARTNER INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	2.484	249.0153	618.55
10/23	10/24	Sold	TAKE TWO INTERACTIVE SOFTWARE	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250627 PRC 239.55300QTY 1.029	1.029	254.6263	262.01
10/23	10/24	Sold	FLUTTER ENTERTAINMENT PLC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250630 PRC 280.25180QTY .734	0.734	251.2000	184.38

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/23	10/24	Sold	TAKE TWO INTERACTIVE SOFTWARE	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250326 PRC 217.71960QTY .136	0.136	254.6263	34.63
10/23	10/24	Bought	LIVE NATION ENTERTAINMENT INC	ACTED AS AGENT UNSOLICITED TRADE	6.466	157.6302	(1,019.24)
10/23	10/24	Bought	FTAI AVIATION LTD	ACTED AS AGENT UNSOLICITED TRADE	2.839	175.9571	(499.54)
10/23	10/24	Bought	BROADRIDGE FIN SOLU.LLC	ACTED AS AGENT UNSOLICITED TRADE	1.503	235.8093	(354.42)
10/23	10/24	Bought	BROADRIDGE FIN SOLU.LLC	ACTED AS AGENT UNSOLICITED TRADE	0.942	235.8093	(222.13)
10/24	10/27	Bought	UNIQUE N V	ACTED AS AGENT UNSOLICITED TRADE	0.300	61.5000	(18.45)
10/27	10/28	Sold	AMERICAN TOWER CORP	ACTED AS AGENT UNSOLICITED TRADE	21.538	189.0592	4,071.96
10/27	10/28	Sold	ON SEMICONDUCTOR CORP	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20241211 PRC 67.19000QTY 66.029	66.029	52.5559	3,470.21
10/27	10/28	Sold	TRADEWEB MKTS INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	21.538	110.3693	2,377.13
10/27	10/28	Sold	ATLASSIAN CORPORATION CL A	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	14.219	164.4772	2,338.70
10/27	10/28	Sold	ATLASSIAN CORPORATION CL A	ACTED AS AGENT UNSOLICITED TRADE	4.000	164.4772	657.91
10/27	10/28	Sold	TRADEWEB MKTS INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	4.803	110.3693	530.10
10/27	10/28	Sold	ON SEMICONDUCTOR CORP	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	6.895	52.5559	362.37
10/27	10/28	Bought	ALPHABET INC CL C	ACTED AS AGENT UNSOLICITED TRADE	12.000	269.3314	(3,231.98)
10/27	10/28	Bought	CLOUDFLARE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	10.795	224.9232	(2,428.05)
10/27	10/28	Bought	UNIQUE N V	ACTED AS AGENT UNSOLICITED TRADE	22.674	67.7893	(1,537.05)
10/27	10/28	Bought	TAIWAN SMCNDCTR MFG CO LTD ADR	ACTED AS AGENT UNSOLICITED TRADE	4.041	297.8508	(1,203.62)

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/27	10/28	Bought	APPROVIN CORP	ACTED AS AGENT UNSOLICITED TRADE	1.480	643.0787	(951.76)
10/27	10/28	Bought	RTX CORPORATION	ACTED AS AGENT UNSOLICITED TRADE	3.023	179.0026	(541.12)
10/27	10/28	Bought	SNOWFLAKE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	1.195	266.5460	(318.52)
10/27	10/28	Bought	TAIWAN SMCNDCTR MFG CO LTD ADR	ACTED AS AGENT UNSOLICITED TRADE	0.959	297.8508	(285.64)
10/27	10/28	Bought	APPROVIN CORP	ACTED AS AGENT UNSOLICITED TRADE	0.015	643.8700	(9.66)
10/28	10/29	Sold	ON SEMICONDUCTOR CORP	ACTED AS AGENT UNSOLICITED TRADE	19.427	51.8000	1,006.32
10/28	10/29	Sold	GODADDY INC.	ACTED AS AGENT UNSOLICITED TRADE	6.899	131.4130	906.62
10/28	10/29	Sold	FLOOR & DECOR HLDGS INC CL-A	ACTED AS AGENT UNSOLICITED TRADE	11.740	72.0091	845.39
10/28	10/29	Sold	VISTRA CORP	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250910 PRC 203.44870QTY 2.898	2.898	188.6826	546.80
10/28	10/29	Sold	GARTNER INC	ACTED AS AGENT UNSOLICITED TRADE	2.014	254.9450	513.46
10/28	10/29	Sold	VISTRA CORP	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250910 PRC 203.45450QTY .550	0.550	188.6826	103.78
10/28	10/29	Bought	GALLAGHER ARTHUR J & CO	ACTED AS AGENT UNSOLICITED TRADE	1.979	270.8396	(535.99)
10/28	10/29	Bought	GALLAGHER ARTHUR J & CO	ACTED AS AGENT UNSOLICITED TRADE	1.676	270.8396	(453.93)
10/28	10/29	Bought	SNOWFLAKE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	0.110	266.0000	(29.26)
10/30	10/31	Sold	EAGLE MATLS INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	11.577	215.6923	2,497.07
10/30	10/31	Sold	TWILIO INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	9.821	113.7967	1,117.60
10/30	10/31	Sold	HOWMET AEROSPACE INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250627 PRC 181.72320QTY 5.394	5.394	201.2942	1,085.78

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/30	10/31	Sold	DOORDASH INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20241211 PRC 176.82780QTY 3.509	3.509	254.7723	894.00
10/30	10/31	Sold	EAGLE MATLS INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	3.255	215.6923	702.08
10/30	10/31	Sold	HOWMET AEROSPACE INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250627 PRC 181.72320QTY 2.780	2.780	202.6217	563.29
10/30	10/31	Sold	WINGSTOP INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	2.105	222.5500	468.47
10/30	10/31	Sold	DOORDASH INC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20241211 PRC 176.82780QTY 1.210	1.210	258.1750	312.39
10/30	10/31	Sold	VERTIV HOLDINGS LLC CL A	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	1.457	194.9250	284.01
10/30	10/31	Sold	COMFORT SYSTEMS USA INC	ACTED AS AGENT UNSOLICITED TRADE	0.285	966.2495	275.38
10/30	10/31	Sold	NUVALENT INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250729 PRC 80.72950QTY 2.411	2.411	102.4721	247.06
10/30	10/31	Sold	COMFORT SYSTEMS USA INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20250922 PRC 815.51280QTY .156	0.156	966.2495	150.73
10/30	10/31	Bought	ROBLOX CORP CL A	ACTED AS AGENT UNSOLICITED TRADE	22.395	112.7901	(2,525.93)
10/30	10/31	Bought	AMETEK INC NEW	ACTED AS AGENT UNSOLICITED TRADE	4.143	198.1156	(820.79)
10/30	10/31	Bought	ROBLOX CORP CL A	ACTED AS AGENT UNSOLICITED TRADE	2.823	114.7400	(323.91)
10/30	10/31	Bought	CLOUDFLARE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	1.129	227.8350	(257.23)
10/30	10/31	Bought	AMETEK INC NEW	ACTED AS AGENT UNSOLICITED TRADE	0.918	198.9800	(182.66)

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

RPM Defined Benefit

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/30	10/31	Bought	BWX TECHNOLOGIES INC COM	ACTED AS AGENT UNSOLICITED TRADE	0.851	214.4466	(182.49)
10/30	10/31	Bought	AMETEK INC NEW	ACTED AS AGENT UNSOLICITED TRADE	0.909	198.1156	(180.09)
10/30	10/31	Bought	COINBASE GLOBAL INC CL A	ACTED AS AGENT UNSOLICITED TRADE	0.249	343.1000	(85.43)
10/30	10/31	Bought	CLOUDFLARE INC CL A	ACTED AS AGENT UNSOLICITED TRADE	0.367	227.8350	(83.62)
10/30	10/31	Bought	ROBLOX CORP CL A	ACTED AS AGENT UNSOLICITED TRADE	0.496	112.7901	(55.94)
10/30	10/31	Bought	CENCORA INC	ACTED AS AGENT UNSOLICITED TRADE	0.038	342.2500	(13.01)
10/31	11/3	Sold	CHENIERE ENERGY INC NEW	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	16.103	210.0205	3,381.96
10/31	11/3	Sold	CHENIERE ENERGY INC NEW	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	2.639	210.0205	554.24
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$11,937.60
TOTAL PURCHASES							\$(90,609.27)
TOTAL SALES AND REDEMPTIONS							\$102,546.87

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

UNSETTLED PURCHASES/SALES ACTIVITY

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Pending Credits/(Debits)
10/31	11/3	Sold	CHENIERE ENERGY INC NEW	UNSETTLED SALE	16.103	\$210.0205	\$3,381.96
10/31	11/3	Sold	CHENIERE ENERGY INC NEW	UNSETTLED SALE	2.639	210.0205	554.24

NET UNSETTLED PURCHASES/SALES

\$3,936.20

This section displays transactions that have not settled during this statement period. The Holdings section includes positions purchased and omits positions sold or sold short as of the trade-date. The unit/share price for unsettled fixed income new issues in the Holdings section may be approximate in advance of active market pricing or pricing from third party pricing services.

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
10/1	Dividend	VANGUARD VALUE ETF INDEX		\$2,423.34
10/1	Dividend	VANGUARD SM CAP VALUE ETF		660.66
10/1	Dividend	VANGUARD MID CAP VALUE ETF		448.52
10/1	Dividend	VANGUARD GROWTH ETF		408.99
10/1	Dividend	FEDERATED HERMES GOVT OBL AVR DIV PAYMENT		160.93
10/1	Dividend	VANGUARD SM CAP GROWTH ETF		147.86
10/1	Qualified Dividend	COCA COLA CO		138.72
10/1	Dividend	HONG KONG EXCHANGES & CLEARING		83.10

Account Detail

Select UMA Retirement Account

RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
10/1	Qualified Dividend	MCKESSON CORP		8.58
10/1	Qualified Dividend	MCKESSON CORP		6.00
10/2	Qualified Dividend	LONDON STK EXCHANGE GROUP ADR		34.59
10/2	Qualified Dividend	BROADRIDGE FIN SOLU.LLC		13.88
10/2	Qualified Dividend	NVIDIA CORPORATION		5.36
10/2	Qualified Dividend	BROADRIDGE FIN SOLU.LLC		4.88
10/3	Dividend	AIA GROUP LTD SPON ADR		60.74
10/3	Dividend	AIA GROUP LTD SPON ADR		34.12
10/6	Dividend	SPDR BLOOMBERG 1-3 MONTH T-B		37.26
10/6	Dividend	ISHARES 0-3 MONTH TREASURY B		29.50
10/6	Qualified Dividend	HAMILTON LANE CL A		17.22
10/7	Qualified Dividend	MERCK & CO INC NEW COM		126.36
10/7	Qualified Dividend	IMPERIAL BRANDS PLC SPD ADR		74.30
10/8	Qualified Dividend	AIR LEASE CORP CL A		10.05
10/8	Qualified Dividend	AIR LEASE CORP CL A		6.00
10/9	Qualified Dividend	TAIWAN SMCNDCTR MFG CO LTD ADR		40.56
10/9	Qualified Dividend	TAIWAN SMCNDCTR MFG CO LTD ADR		20.78
10/9	Qualified Dividend	TAIWAN SMCNDCTR MFG CO LTD ADR		15.28
10/9	Dividend	TAIWAN SMCNDCTR MFG CO LTD ADR ADJ GROSS DIV AMOUNT 5.52 FOREIGN TAX PAID IS 5.52		0.00
10/9	Dividend	TAIWAN SMCNDCTR MFG CO LTD ADR ADJ GROSS DIV AMOUNT 10.78 FOREIGN TAX PAID IS 10.78		0.00
10/9	Dividend	TAIWAN SMCNDCTR MFG CO LTD ADR ADJ GROSS DIV AMOUNT 4.06 FOREIGN TAX PAID IS 4.06		0.00
10/10	Dividend	EQUITY LIFESTYLE PROPERTIES		101.97
10/10	Qualified Dividend	KEURIG DR PEPPER INC COM		39.79
10/10	Qualified Dividend	QUANTA SERVICES INC		2.32
10/10	Qualified Dividend	PROGRESSIVE CORP OHIO		1.47
10/10	Qualified Dividend	QUANTA SERVICES INC		1.10
10/14	Qualified Dividend	ROYAL CARIBBEAN GROUP COM		20.74
10/15	Qualified Dividend	U S BANCORP COM NEW		220.48
10/15	Qualified Dividend	ECOLAB INC		51.63
10/15	Dividend	REXFORD INDL REALTY INC		50.31
10/15	Qualified Dividend	LENNOX INTL INC		17.48
10/15	Qualified Dividend	STANDARD CHARTERED PLC ADR		16.82
10/15	Qualified Dividend	THERMO FISHER SCIENTIFIC		4.81
10/15	Qualified Dividend	RAYMOND JAMES FINCL INC		4.63
10/15	Qualified Dividend	MONOLITHIC PWR SYSTEMS INC		4.17
10/16	Qualified Dividend	CHOICE HOTELS INTL INC NEW		14.71
10/16	Qualified Dividend	EAGLE MATLS INC		3.75

Account Detail

Select UMA Retirement Account

RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR.

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
10/16	Qualified Dividend	EAGLE MATLS INC		1.71
10/17	Qualified Dividend	MEDTRONIC PLC SHS		104.37
10/17	Qualified Dividend	INTUIT INC		24.00
10/17	Qualified Dividend	ESAB CORPORATION		0.91
10/20	Qualified Dividend	XCEL ENERGY INC		139.40
10/20	Dividend	AMERICAN TOWER CORP		36.61
10/20	Qualified Dividend	XCEL ENERGY INC		36.16
10/22	Qualified Dividend	TOTALENERGIES SE SPONSORED ADS		182.56
10/22	Qualified Dividend	TOTALENERGIES SE SPONSORED ADS		55.14
10/22	Qualified Dividend	AGILENT TECHNOLOGIES		2.14
10/22	Dividend	TOTALENERGIES SE SPONSORED ADS		0.00
		ADJ GROSS DIV AMOUNT 60.85		
		FOREIGN TAX PAID IS 60.85		
10/22	Dividend	TOTALENERGIES SE SPONSORED ADS		0.00
		ADJ GROSS DIV AMOUNT 18.38		
		FOREIGN TAX PAID IS 18.38		
10/23	Qualified Dividend	ORACLE CORP		25.93
10/24	Qualified Dividend	SF HOLDING CO LTD ADR		37.26
10/24	Qualified Dividend	TOLL BROTHERS		10.02
10/24	Dividend	SF HOLDING CO LTD ADR		0.00
		ADJ GROSS DIV AMOUNT 4.14		
		FOREIGN TAX PAID IS 4.14		
10/27	Qualified Dividend	FOMENTO ECONOMICO MEXICANO		137.66
10/27	Qualified Dividend	LENNAR CORPORATION		86.00
10/27	Qualified Dividend	EPIROC AKTIEBOLAG CL A ADR		37.57
10/27	Qualified Dividend	EPIROC AKTIEBOLAG CL A ADR		33.91
10/27	Qualified Dividend	KINGSPAN GROUP PLC UNSPON ADR		5.18
10/27	Dividend	EPIROC AKTIEBOLAG CL A ADR		0.00
		ADJ GROSS DIV AMOUNT 16.10		
		FOREIGN TAX PAID IS 16.10		
10/27	Dividend	KINGSPAN GROUP PLC UNSPON ADR		0.00
		ADJ GROSS DIV AMOUNT 1.73		
		FOREIGN TAX PAID IS 1.73		
10/27	Dividend	FOMENTO ECONOMICO MEXICANO		0.00
		ADJ GROSS DIV AMOUNT 15.29		
		FOREIGN TAX PAID IS 15.29		
10/27	Dividend	EPIROC AKTIEBOLAG CL A ADR		0.00
		ADJ GROSS DIV AMOUNT 14.53		
		FOREIGN TAX PAID IS 14.53		
10/31	Qualified Dividend	R P M INC		83.16
10/31	Qualified Dividend	WATSCO INC		55.80
10/31	Qualified Dividend	EOG RESOURCES INC		50.80
10/31	Dividend	MID AMER APART COMM INC		42.99

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR.

RPM Defined Benefit

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
10/31	Qualified Dividend	ZTO EXPRESS CAYMAN INC CL A		40.85
10/31	Qualified Dividend	DANAHER CORPORATION		24.97
10/31	Qualified Dividend	WATSCO INC		21.50
10/31	Qualified Dividend	TD SYNEX CORPORATION		15.18
10/31	Qualified Dividend	EOG RESOURCES INC		12.24
10/31	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 10/01-10/31)	0.54
TOTAL INCOME AND DISTRIBUTIONS				\$6,878.32
TOTAL DIVIDENDS				\$6,877.78
TOTAL INTEREST				\$0.54

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
10/1	Service Fee	HONG KONG EXCHANGES & CLEARING	AGENT CUSTODY FEE \$0.0700/SH	\$(7.56)
10/2	Service Fee	LONDON STK EXCHANGE GROUP ADR	AGENT CUSTODY FEE \$0.0320/SH	(6.92)
10/2	Service Fee	RYANAIR HLDGS PLC ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.65)
10/2	Service Fee	RYANAIR HLDGS PLC ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.44)
10/3	Service Fee	AIA GROUP LTD SPON ADR	AGENT CUSTODY FEE \$0.0300/SH	(7.24)
10/3	Service Fee	AIA GROUP LTD SPON ADR	AGENT CUSTODY FEE \$0.0300/SH	(4.07)
10/7	Service Fee	ADV FEE 10/01-10/31		(3,923.21)
10/7	Service Fee	IMPERIAL BRANDS PLC SPD ADR	AGENT CUSTODY FEE \$0.0100/SH	(1.38)
10/15	Service Fee	STANDARD CHARTERED PLC ADR	AGENT CUSTODY FEE \$0.0486/SH	(3.36)
10/21	Refund	FEDERATED HERMES GOVT		2.72
10/22	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(2.45)
10/22	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.74)
10/24	Service Fee	SF HOLDING CO LTD ADR	AGENT CUSTODY FEE \$0.0517/SH	(8.28)
10/27	Service Fee	EPIROC AKTIEBOLAG CL A ADR	AGENT CUSTODY FEE \$0.0124/SH	(3.33)
10/27	Service Fee	EPIROC AKTIEBOLAG CL A ADR	AGENT CUSTODY FEE \$0.0124/SH	(3.00)
10/27	Service Fee	KINGSPAN GROUP PLC UNSPON ADR	AGENT CUSTODY FEE \$0.0607/SH	(1.38)
10/31	Service Fee	ZTO EXPRESS CAYMAN INC CL A	AGENT CUSTODY FEE \$0.0100/SH	(1.36)
TOTAL OTHER CREDITS AND DEBITS				\$(3,972.65)
TOTAL OTHER CREDITS				\$2.72
TOTAL OTHER DEBITS				\$(3,975.37)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
10/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$8,124.61
10/2	Automatic Investment	BANK DEPOSIT PROGRAM	307.05
10/3	Automatic Investment	BANK DEPOSIT PROGRAM	4,330.05
10/6	Automatic Redemption	BANK DEPOSIT PROGRAM	(24,177.56)

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR.

RPM Defined Benefit

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Activity			Credits/(Debits)
Date	Activity Type	Description	
10/7	Automatic Investment	BANK DEPOSIT PROGRAM	18,514.41
10/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,907.16)
10/9	Automatic Redemption	BANK DEPOSIT PROGRAM	(622.77)
10/10	Automatic Investment	BANK DEPOSIT PROGRAM	2,246.36
10/14	Automatic Investment	BANK DEPOSIT PROGRAM	5,482.84
10/15	Automatic Investment	BANK DEPOSIT PROGRAM	366.97
10/16	Automatic Investment	BANK DEPOSIT PROGRAM	971.41
10/17	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,738.27)
10/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,219.63)
10/21	Automatic Investment	BANK DEPOSIT PROGRAM	3,830.72
10/22	Automatic Investment	BANK DEPOSIT PROGRAM	169.35
10/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(5,880.84)
10/24	Automatic Redemption	BANK DEPOSIT PROGRAM	(891.61)
10/27	Automatic Investment	BANK DEPOSIT PROGRAM	2.40
10/28	Automatic Investment	BANK DEPOSIT PROGRAM	3,507.59
10/29	Automatic Investment	BANK DEPOSIT PROGRAM	2,903.19
10/31	Automatic Investment	BANK DEPOSIT PROGRAM	4,232.89
10/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.54
NET ACTIVITY FOR PERIOD			\$14,552.54

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

CORPORATE ACTIONS

Activity				
Date	Activity Type	Description	Comments	Quantity
10/6	Stock Spin-Off	SONY FINANCIAL GROUP INC ADR	DISTRIBUTION FROM SONY	186.000
10/6	Stock Spin-Off	SONY FINANCIAL GROUP INC ADR	DISTRIBUTION FROM SONY	59.000
10/6	Stock Spin-Off	SONY FINANCIAL GROUP INC ADR	DISTRIBUTION FROM SONY	28.000

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ABBOTT LABORATORIES	02/05/25	10/16/25	30.769	\$3,912.61	\$4,041.49	\$(128.88)	
ALNYLAM PHARMACEUTICALS INC	07/31/25	10/13/25	1.604	731.63	630.28	101.35	
	07/31/25	10/13/25	0.256	116.77	99.31	17.46	
AMERICAN TOWER CORP	03/27/25	10/27/25	16.981	3,210.42	3,634.88	(424.46)	
	04/15/25	10/27/25	4.557	861.54	1,002.35	(140.81)	

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPROVIN CORP	08/05/25	10/09/25	1.172	699.21	456.59	242.62	
	08/05/25	10/16/25	0.485	297.16	188.95	108.21	
ATLASSIAN CORPORATION CL A	09/24/24	10/27/25	1.928	317.11	314.48	2.63	
	09/24/24	10/27/25	1.079	177.47	176.00	1.47	
	10/11/24	10/27/25	2.072	340.80	384.36	(43.56)	
	12/11/24	10/27/25	12.256	2,015.83	3,345.03	(1,329.20)	
	01/21/25	10/27/25	0.884	145.40	226.92	(81.52)	
BHP GROUP LIMITED ADR	03/05/21	10/17/25	18.500	1,028.54	1,388.65	(360.11)	
	03/05/21	10/20/25	40.671	2,281.52	3,052.87	(771.35)	
	08/26/21	10/20/25	11.000	617.07	713.71	(96.64)	
	11/15/22	10/20/25	20.000	1,121.94	1,193.49	(71.55)	
	01/21/25	10/20/25	4.000	224.39	200.45	23.94	
BRIGHT HORIZONS FAMILY SOLUT	07/01/20	10/15/25	1.623	160.34	194.76	(34.42)	
CHENIERE ENERGY INC NEW	06/13/24	10/31/25	0.964	202.46	152.82	49.64	
	06/13/24	10/31/25	0.802	168.44	127.14	41.30	
	01/16/25	10/31/25	9.317	1,956.76	2,357.02	(400.26)	
	01/16/25	10/31/25	0.431	90.52	109.03	(18.51)	
	01/28/25	10/31/25	1.244	261.26	281.63	(20.37)	
	01/28/25	10/31/25	0.188	39.48	42.56	(3.08)	
	03/03/25	10/31/25	5.796	1,217.28	1,326.09	(108.81)	
CIENA CORP NEW	09/16/25	10/20/25	3.472	612.37	474.22	138.15	
COMFORT SYSTEMS USA INC	09/22/25	10/30/25	0.285	275.38	232.42	42.96	
	09/22/25	10/30/25	0.156	150.73	127.22	23.51	
CREDO TECHNOLOGY GRP HOLDING	09/04/25	10/20/25	0.848	128.96	114.82	14.14	
	09/15/25	10/20/25	1.661	252.59	274.25	(21.66)	
DOORDASH INC CL A	06/13/24	10/15/25	3.005	819.91	341.79	478.12	
	12/11/24	10/30/25	3.509	894.00	620.48	273.52	
	12/11/24	10/30/25	1.210	312.39	213.97	98.42	
EAGLE MATLS INC	09/06/24	10/30/25	1.417	305.64	339.57	(33.93)	
	12/11/24	10/30/25	8.540	1,842.01	2,377.75	(535.74)	
	02/05/25	10/30/25	0.925	199.51	236.27	(36.76)	
	02/06/25	10/30/25	3.037	655.06	791.36	(136.30)	
	02/06/25	10/30/25	0.913	196.93	237.90	(40.97)	
EDWARD LIFESCIENCES CORP	05/02/25	10/13/25	11.964	874.21	906.12	(31.91)	
	07/14/25	10/13/25	0.561	40.99	44.02	(3.03)	
FAIR ISAAC & CO INC	10/18/19	10/02/25	0.014	25.07	4.23	20.84	
	10/21/19	10/02/25	2.000	3,580.98	597.90	2,983.08	
	01/21/25	10/02/25	0.058	103.85	109.61	(5.76)	
	05/06/25	10/02/25	0.024	42.97	50.15	(7.18)	
	05/09/25	10/02/25	0.082	146.82	171.70	(24.88)	
FLOOR & DECOR HLDGS INC CL-A	06/21/22	10/28/25	8.773	631.74	573.36	58.38	
	01/21/25	10/28/25	0.628	45.22	64.94	(19.72)	

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	05/06/25	10/28/25	2.339	168.43	172.83	(4.40)	
FLUTTER ENTERTAINMENT PLC	06/30/25	10/23/25	0.734	184.38	205.70	(21.32)	
GARTNER INC	09/23/19	10/23/25	0.507	126.25	72.24	54.01	
	02/28/20	10/23/25	1.977	492.30	256.52	235.78	
	02/28/20	10/28/25	2.014	513.46	261.32	252.14	
GODADDY INC.	03/07/25	10/28/25	2.521	331.29	439.71	(108.42)	
	04/08/25	10/28/25	1.927	253.24	314.72	(61.48)	
	04/16/25	10/28/25	2.451	322.09	426.86	(104.77)	
HERMES INTL SCA UNSPON ADR	12/18/20	10/10/25	10.926	2,592.76	1,155.16	1,437.60	
	01/20/21	10/10/25	2.000	474.60	211.23	263.37	
	07/09/25	10/10/25	0.329	78.07	94.01	(15.94)	
HOWMET AEROSPACE INC	06/27/25	10/22/25	0.855	163.06	155.37	7.69	
	06/30/25	10/22/25	4.469	852.27	828.18	24.09	
	06/30/25	10/22/25	1.545	294.64	286.31	8.33	
	06/27/25	10/30/25	5.394	1,085.78	980.22	105.56	
	06/27/25	10/30/25	2.780	563.29	505.19	58.10	
INTERACTIVE BROKERS GROUP CL A	06/13/24	10/15/25	7.000	486.13	211.18	274.95	
	06/13/24	10/15/25	3.000	208.34	90.50	117.84	
ISHARES 0-3 MONTH TREASURY B	09/17/25	10/08/25	85.108	8,549.10	8,558.89	(9.79)	
JEFFERIES FINL GROUP INC	11/11/24	10/09/25	21.620	1,156.83	1,591.22	(434.39)	
	01/21/25	10/09/25	2.674	143.08	206.45	(63.37)	
	05/06/25	10/09/25	1.880	100.59	90.93	9.66	
KOMATSU LTD SPON ADR NEW	11/06/18	09/29/25	39.000	1,332.61	1,084.87	247.74	
	04/13/20	09/29/25	26.509	905.80	461.48	444.32	
	07/14/21	09/29/25	14.000	478.37	347.87	130.50	
	06/13/24	09/29/25	1.000	34.17	28.33	5.84	
	01/21/25	09/29/25	8.015	273.87	226.50	47.37	
	07/29/25	09/29/25	4.070	139.07	141.79	(2.72)	
MCKESSON CORP	02/07/22	10/16/25	3.052	2,395.90	822.07	1,573.83	
	02/07/22	10/16/25	2.294	1,800.85	617.91	1,182.94	
	12/11/24	10/16/25	3.036	2,383.33	1,751.83	631.50	
	12/11/24	10/16/25	0.438	343.84	252.73	91.11	
METTLER TOLEDO INTL	10/16/24	10/13/25	0.371	473.60	526.28	(52.68)	
	12/11/24	10/13/25	0.127	162.12	162.84	(0.72)	
	02/07/25	10/13/25	0.025	31.91	34.97	(3.06)	
MOODYS CORP	01/27/16	10/10/25	3.219	1,566.38	283.02	1,283.36	
	12/11/24	10/10/25	6.852	3,334.21	3,417.01	(82.80)	
MSA SAFETY INC	06/13/24	10/13/25	5.064	859.79	894.94	(35.15)	
	12/06/24	10/13/25	0.696	118.18	121.23	(3.05)	
	01/21/25	10/13/25	0.118	20.03	19.77	0.26	
NATERA INC COM	12/11/24	10/10/25	9.941	1,691.68	1,696.08	(4.40)	
NESTLE SPON ADR REP REG SHR	12/17/15	10/20/25	18.253	1,936.27	1,346.13	590.14	

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	12/17/15	10/20/25	14.293	1,516.19	1,054.09	462.10	
	03/02/17	10/20/25	2.000	212.16	147.50	64.66	
	03/02/17	10/20/25	0.490	51.97	36.14	15.83	
	09/05/24	10/20/25	23.510	2,493.93	2,462.01	31.92	
	07/09/25	10/20/25	1.668	176.94	163.43	13.51	
	07/09/25	10/20/25	1.332	141.30	130.51	10.79	
NUVALENT INC	07/29/25	10/30/25	2.411	247.06	194.64	52.42	
ON SEMICONDUCTOR CORP	06/13/24	10/27/25	4.787	251.58	360.13	(108.55)	
	07/12/24	10/27/25	2.108	110.79	163.29	(52.50)	
	12/11/24	10/27/25	66.029	3,470.21	4,436.49	(966.28)	
	06/13/24	10/28/25	8.023	415.59	603.57	(187.98)	
	06/13/24	10/28/25	6.263	324.43	471.10	(146.67)	
	07/02/24	10/28/25	1.658	85.88	118.78	(32.90)	
	01/21/25	10/28/25	1.792	92.83	100.13	(7.30)	
	01/21/25	10/28/25	1.691	87.59	94.49	(6.90)	
QUANTA SERVICES INC	06/13/24	10/16/25	4.119	1,812.07	1,125.85	686.22	
RAMBUS INC (DEL)	06/13/24	10/20/25	6.567	645.82	374.03	271.79	
REDDIT INC CL A	09/11/25	10/21/25	1.746	357.14	452.98	(95.84)	
	09/11/25	10/21/25	0.481	98.39	124.79	(26.40)	
REVOLUTION MEDICINES INC	07/15/24	10/21/25	3.054	164.86	146.26	18.60	
ROBINHOOD MKTS INC CL A	06/23/25	10/16/25	3.680	495.25	282.42	212.83	
	07/08/25	10/16/25	2.026	272.65	187.17	85.48	
	07/08/25	10/16/25	1.920	258.39	177.37	81.02	
ROCKET LAB CORP	06/27/25	10/16/25	4.000	280.28	141.79	138.49	
	07/15/25	10/16/25	4.000	280.28	173.20	107.08	
SONY FINANCIAL GROUP INC ADR	09/29/25	09/29/25	0.800	3.92	4.10	(0.18)	
	09/29/25	09/29/25	0.600	2.94	3.08	(0.14)	
	09/29/25	09/29/25	0.200	0.98	1.03	(0.05)	
SS&C TECHNOLOGIES HLDGS INC	08/21/19	10/10/25	30.265	2,519.07	1,394.61	1,124.46	
	08/21/19	10/13/25	12.585	1,024.08	579.91	444.17	
SYNOPSYS INC	07/18/25	10/10/25	1.699	757.49	970.48	(212.99)	
	07/18/25	10/10/25	1.635	728.96	933.92	(204.96)	
TAIWAN SMCNDCTR MFG CO LTD ADR	12/06/12	10/10/25	3.000	879.59	50.94	828.65	
	12/06/12	10/17/25	7.000	2,080.66	118.86	1,961.80	
TAKE TWO INTERACTIVE SOFTWARE	03/26/25	10/23/25	0.136	34.63	29.61	5.02	
	06/27/25	10/23/25	1.029	262.01	246.50	15.51	
TERADYNE INC	08/04/17	10/20/25	9.920	1,382.80	331.20	1,051.60	
TRADEWEB MKTS INC CL A	06/13/24	10/27/25	2.000	220.74	204.46	16.28	
	06/13/24	10/27/25	0.665	73.40	67.98	5.42	
	02/13/25	10/27/25	2.935	323.93	375.87	(51.94)	
	03/11/25	10/27/25	19.538	2,156.39	2,653.01	(496.62)	
	03/11/25	10/27/25	1.203	132.77	163.35	(30.58)	

Account Detail

Select UMA Retirement Account

CUMBERLAND MD TEAMSTERS

RPM Defined Benefit

LAWRENCE A WOLFE JR.

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TWILIO INC CL A	01/27/25	10/30/25	6.782	771.77	922.96	(151.19)	
	02/11/25	10/30/25	3.039	345.83	438.16	(92.33)	
VERTIV HOLDINGS LLC CL A	08/12/25	10/30/25	1.084	211.30	154.39	56.91	
	10/13/25	10/30/25	0.373	72.71	67.12	5.59	
VIKING THERAPEUTICS INC	06/27/24	10/21/25	10.188	344.15	497.70	(153.55)	
	11/11/24	10/21/25	4.862	164.24	334.41	(170.17)	
	01/21/25	10/21/25	0.490	16.55	15.57	0.98	
	02/07/25	10/21/25	0.386	13.04	12.12	0.92	
VISTRA CORP	09/10/25	10/20/25	1.306	262.06	265.70	(3.64)	
	09/10/25	10/20/25	0.900	180.59	183.10	(2.51)	
	09/11/25	10/20/25	2.818	565.46	583.44	(17.98)	
	09/11/25	10/20/25	1.044	209.49	216.15	(6.66)	
	09/10/25	10/28/25	2.898	546.80	589.60	(42.80)	
	09/10/25	10/28/25	0.550	103.78	111.90	(8.12)	
WINGSTOP INC	07/16/25	10/30/25	0.812	180.71	259.62	(78.91)	
	08/14/25	10/30/25	1.293	287.76	442.37	(154.61)	
ZTO EXPRESS CAYMAN INC CL A	04/17/24	10/01/25	13.383	255.26	259.47	(4.21)	
	04/17/24	10/02/25	10.731	203.68	208.06	(4.38)	
	06/13/24	10/02/25	12.000	227.77	270.84	(43.07)	
Net Realized Gain/(Loss) This Period				\$102,474.40	\$91,282.00	\$11,192.40	
Net Realized Gain/(Loss) Year to Date				\$1,047,472.79	\$947,261.61	\$100,211.18	

Copies of this statement and/or delivery of account data have been provided to:

TURNBULL, HOOVER & KAHL, P.A.

ASSOCIATED ADMINISTRATORS

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534, Monday-Friday, 9 a.m.- 6 p.m. Eastern Time.

Important Tax Information Related to Your International Securities Holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact a member of your Morgan Stanley team to determine qualification eligibility and requirements.

Important Information About Advisory Accounts

Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment adviser with whom we contract to manage your investment advisory account, please visit www.morganstanley.com/ADV. These ADV Brochures contain important information about our advisory programs.

Online Availability of Client Relationship Summary and Other Disclosures

The Morgan Stanley Client Relationship Summary as well as other applicable regulatory disclosures are available at www.morganstanley.com/disclosures/account-disclosures. Please visit this website and review these documents carefully, as they provide important information.

Account Detail

Select UMA Retirement Account

RPM Defined Benefit

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know. Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact a member of your Morgan Stanley team or call 888-454-3965 to report online fraud or security concerns.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Important Upcoming Changes to Proxy Voting

Please note these important changes to proxy voting services for your Accounts. These changes apply to accounts in the Portfolio Management Program (if Morgan Stanley is the Custodian), the Consulting Group Advisor Program, the Core Portfolios Program and/or the Select UMA Program (with respect to mutual fund and ETF proxies as well as certain SMA strategies managed by Morgan Stanley or certain Financial Advisors acting as discretionary portfolio managers).

If you have an account in the above-referenced Programs and/or strategies, pursuant to the terms of your Single Advisory Contract or other investment advisory agreement, you have delegated proxy voting to Institutional Shareholder Services ("ISS"); unless you opted out. By January 2026, ISS will transition from voting your investment advisory proxies in accordance with its US Benchmark Voting Policy to proportional split voting. Proportional split voting, or also commonly referred as 'echo' or 'mirror' voting, means that ISS will vote participating account shares in proportion to the votes made by other shareholders of the issuer at a certain established date. No action is required on your part if you agree with this change. Alternatively, you may contact a member of your Morgan Stanley team to revoke ISS's proxy voting authority and expressly reserve the right for you (or another person you specify to us) to receive the issuer-related materials and exercise the proxy voting rights for securities in your account.

CLIENT STATEMENT | For the Period October 1-31, 2025

STATEMENT FOR:

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB

Beginning Total Value (as of 10/1/25)

\$474,471.04

Ending Total Value (as of 10/31/25)

\$478,356.12

Includes Accrued Interest

Includes Assets Externally Held: \$470,842.66

Your Financial Advisor Team

Sentinel Harbor Wealth Management Group

Your Financial Advisors

Gregory Bell

Managing Director, Wealth Mgmt

Gregory.M.Bell@morganstanley.com

+1 410 602-6400

KEITH PARKER

First Vice President

Keith.Parker@morganstanley.com

+1 410 602-6432

Jason Parks

Senior Vice President

Jason.A.Parks@morganstanley.com

Anne Fink

Senior Vice President

Anne.H.Fink@morganstanley.com

Your Branch

2330 W JOPPA ROAD STE 255

LUTHERVILLE, MD 21093

Telephone: 410-296-9200; Alt. Phone: 800-662-2576; Fax: 410-494-1869

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •

NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •

MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM DB
P.O. BOX 3145
CUMBERLAND MD 21504-3145

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in

exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to <https://mso.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf>

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 2/4/2025

Account Summary

Retirement Account
RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
TOTAL BEGINNING VALUE	\$474,471.04	\$509,421.08
Credits	—	—
Debits	—	(52,095.80)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(52,095.80)
Change in Value	3,885.08	21,030.84
TOTAL ENDING VALUE	\$478,356.12	\$478,356.12

Includes Assets Externally Held: \$470,842.66

Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

ASSET ALLOCATION (includes accrued interest)

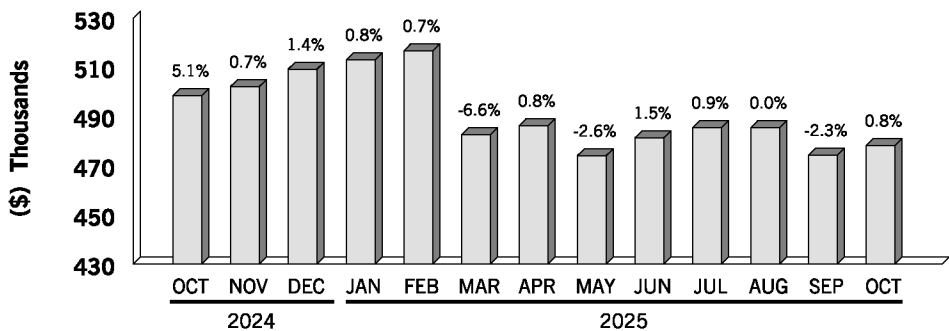
	Market Value	Percentage
Cash	\$7,513.46	1.57
Alternatives	470,842.66	98.43
TOTAL VALUE	\$478,356.12	100.00%

Includes Assets Externally Held: \$470,842.66

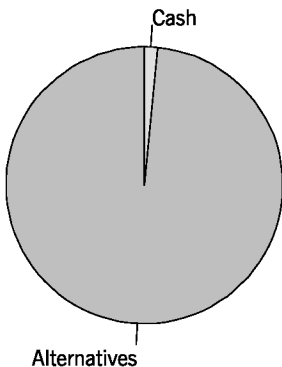
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Retirement Account
CUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR
RPM Defined Benefit

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 9/30/25)	This Period (as of 10/31/25)
Cash, BDP, MMFs	\$3,628.38	\$7,513.46
Alternative Investments+	470,842.66	470,842.66
Total Assets	\$474,471.04	\$478,356.12
<i>Total Assets Held At Morgan Stanley</i>	<i>\$3,628.38</i>	<i>\$7,513.46</i>
<i>Total Assets Externally Held</i>	<i>\$470,842.66</i>	<i>\$470,842.66</i>
TOTAL VALUE	\$474,471.04	\$478,356.12

+ Value may include assets externally held and may not be covered by SIPC.

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
Interest	\$0.04	\$0.84
TOTAL INCOME AND DISTRIBUTIONS	\$0.04	\$0.84

RETIREMENT RECAP

2024 Fair Market Value (includes accrued interest): \$509,421.08

CASH FLOW

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
OPENING CASH, BDP, MMFs	\$3,628.38	\$22,308.47
Purchases	(305.71)	(3,128.43)
Income and Distributions	0.04	0.84
Total Investment Related Activity	\$(305.67)	\$(3,127.59)
Electronic Transfers-Debits	—	(52,095.80)
Other Credits	4,190.75	40,428.38
Total Cash Related Activity	\$4,190.75	\$(11,667.42)
CLOSING CASH, BDP, MMFs	\$7,513.46	\$7,513.46

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/25-10/31/25)	Realized This Year (1/1/25-10/31/25)	Unrealized Inception to Date (as of 10/31/25)
TOTAL GAIN/(LOSS)	—	—	—

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR**Investment Objectives (in order of priority):** Capital Appreciation, Income, Speculation, Aggressive Income**Brokerage Account**

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA		\$7,513.46	—	\$0.75	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.57%	\$7,513.46		\$0.75	

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
LAWRENCE A WOLFE JR

ALTERNATIVE INVESTMENTS

Your interests in the Alternative Investments recorded in this section, which may have been purchased through us, may not be held here, and are not covered by SIPC. The information provided: 1) is included solely as a service to you, and certain transactions may not be reported; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. There are likely to be restrictions on redemptions; see applicable offering document. Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity. These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation. Information on those investments designated "(RPTG ONLY)" and "(REFERRAL)" is limited to performance reporting only. No investment advice or research is provided.

For Private Equity - Drawdown, Private Credit - Drawdown and Private Real Assets - Drawdown: 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement; 2) "Contributions to Date" is equal to the total investor funding to date; 3) "Distributions" consist of proceeds distributed from the fund.

PRIVATE CREDIT - DRAWDOWN

Security Description	Commitment	Contributions to Date	Remaining Commitment	Distributions	Estimated Value	Est Value + Distributions	Valuation Date
CARLYLE CREDIT SOLUTIONS	\$500,000.00	\$520,732.93	\$0.00	\$288,562.04	\$470,842.66	\$759,404.70	6/30/25
<i>Asset Class: Alt</i>							

	Percentage of Holdings	Estimated Value
ALTERNATIVE INVESTMENTS	98.43%	\$470,842.66

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$478,356.12	N/A	\$0.75	—

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$7,513.46	—	—	—	—	—
Alternative Investments	—	—	—	\$470,842.66	—	—
TOTAL ALLOCATION OF ASSETS	\$7,513.46	—	—	\$470,842.66	—	—

Account Detail

Retirement Account
 [REDACTED]
 RPM Defined Benefit

CUMBERLAND MD TEAMSTERS
 LAWRENCE A WOLFE JR

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
10/30		Distribution	CARLYLE CREDIT SOLUTIONS	Income Distribution			\$4,190.75
10/30	10/30	Contribution	CARLYLE CREDIT SOLUTIONS	Fund Fees And Expenses			(305.71)
10/31		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 10/01-10/31)			0.04
NET CREDITS/(DEBITS)							\$3,885.08

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
10/31	Automatic Investment	BANK DEPOSIT PROGRAM	\$3,885.04
10/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.04
NET ACTIVITY FOR PERIOD			\$3,885.08

Copies of this statement and/or delivery of account data have been provided to:

Turnbull Hoover & Kahl

Associated Administrators

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534, Monday-Friday, 9 a.m.- 6 p.m. Eastern Time.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know. Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact a member of your Morgan Stanley team or call 888-454-3965 to report online fraud or security concerns.

Account Detail

Retirement Account

RPM Defined Benefit

CUMBERLAND MD TEAMSTERS

LAWRENCE A WOLFE JR

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

CLIENT STATEMENT | For the Period October 1-31, 2025

STATEMENT FOR:

CUMBERLAND MD TEAMSTERS
CUMBERLAND MD TEAMSTERS
RPM DB MR LAWRENCE A WOLFE JR

Beginning Total Value (as of 10/1/25)

\$302.19

Ending Total Value (as of 10/31/25)

\$302.19

Includes Accrued Interest

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

CUMBERLAND MD TEAMSTERS
CUMBERLAND MD TEAMSTERS
RPM DB MR LAWRENCE A WOLFE JR
P.O. BOX 3145
CUMBERLAND MD 21504-3145

Your Financial Advisor Team

Sentinel Harbor Wealth Management Group

Your Financial Advisors

Gregory Bell

Managing Director, Wealth Mgmt
Gregory.M.Bell@morganstanley.com
+1 410 602-6400

KEITH PARKER

First Vice President
Keith.Parker@morganstanley.com
+1 410 602-6432

Jason Parks

Senior Vice President
Jason.A.Parks@morganstanley.com

Anne Fink

Senior Vice President
Anne.H.Fink@morganstanley.com

Your Branch

2330 W JOPPA ROAD STE 255
LUTHERVILLE, MD 21093
Telephone: 410-296-9200; Alt. Phone: 800-662-2576; Fax: 410-494-1869

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

*INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD*

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in

exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to <https://mso.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf>

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 2/4/2025

Account Summary

Retirement Account
[REDACTED]
RPM Defined Benefit

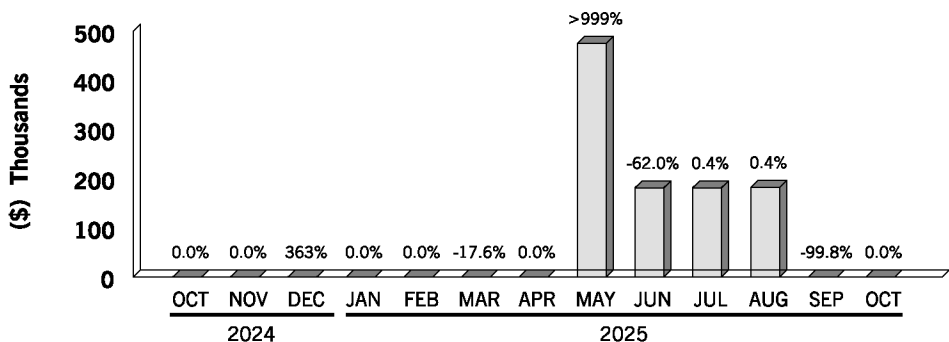
CUMBERLAND MD TEAMSTERS
CUMBERLAND MD TEAMSTERS

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
TOTAL BEGINNING VALUE	\$302.19	\$0.51
Credits	—	883,964.78
Debits	—	(888,000.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(4,035.22)
Change in Value	—	4,336.90
TOTAL ENDING VALUE	\$302.19	\$302.19

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

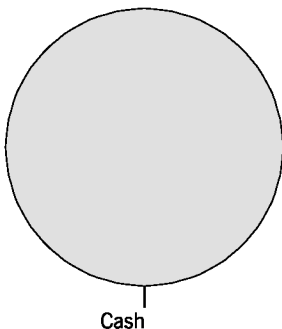


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$302.19	100.00
TOTAL VALUE	\$302.19	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Retirement Account
CUMBERLAND MD TEAMSTERS
CUMBERLAND MD TEAMSTERS
RPM Defined Benefit

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 9/30/25)	This Period (as of 10/31/25)
Cash, BDP, MMFs	\$302.19	\$302.19
Total Assets	\$302.19	\$302.19
TOTAL VALUE	\$302.19	\$302.19

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
Dividends	—	\$4,329.27
Interest	—	0.61
TOTAL INCOME AND DISTRIBUTIONS	—	\$4,329.88

RETIREMENT RECAP

2024 Fair Market Value (includes accrued interest): \$0.51

	2024	2025 (year-to-date)
Distributions		
Amount Paid (Net)	\$1,184,000.00	\$888,000.00

CASH FLOW

	This Period (10/1/25-10/31/25)	This Year (1/1/25-10/31/25)
OPENING CASH, BDP, MMFs	\$302.19	\$0.51
Purchases	—	(474,373.16)
Dividend Reinvestments	—	(4,027.27)
Sales and Redemptions	—	478,407.45
Income and Distributions	—	4,329.88
Total Investment Related Activity	—	\$4,336.90
Electronic Transfers-Credits	—	883,964.78
Electronic Transfers-Debits	—	(888,000.00)
Total Cash Related Activity	—	\$(4,035.22)
CLOSING CASH, BDP, MMFs	\$302.19	\$302.19

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/25-10/31/25)	Realized This Year (1/1/25-10/31/25)	Unrealized Inception to Date (as of 10/31/25)
TOTAL GAIN/(LOSS)	—	—	—

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Contributions and distributions are based on the calendar year irrespective of the plan year under which the plan operates. Contributions are recorded for the year in which received, unless specifically designated for the prior year at the time the contribution is made. The contribution and distribution information is displayed as a service to you and is based on information you provided. We do not provide tax reporting for this account. This information is not intended for tax purposes.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
CUMBERLAND MD TEAMSTERS**Investment Objectives (in order of priority):** Capital Appreciation, Aggressive Income, Income, Speculation**Brokerage Account**

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %	
MORGAN STANLEY PRIVATE BANK NA		\$302.19	—	\$0.03	0.010	
<hr/>						
	Percentage of Holdings	Market Value		Est Ann Income		
CASH, BDP, AND MMFs	100.00%	\$302.19		\$0.03		
<hr/>						
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$302.19	N/A	\$0.03	0.01%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

Account Detail

Retirement Account
[REDACTED]
RPM Defined BenefitCUMBERLAND MD TEAMSTERS
CUMBERLAND MD TEAMSTERS

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$302.19	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$302.19	—	—	—	—	—

ACTIVITY

Copies of this statement and/or delivery of account data have been provided to:

TURNBULL, HOOVER & KAHL, P.A.

RANDY CERILLO

ASSOCIATED ADMINISTRATORS

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534, Monday-Friday, 9 a.m.- 6 p.m. Eastern Time.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know. Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact a member of your Morgan Stanley team or call 888-454-3965 to report online fraud or security concerns.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Corporate Business Account Statement



Page 1 of 2
Account Number: XX-XXXX-██████

For the period 10/01/2025 to 10/31/2025

CUMBERLAND MARYLAND TEAMSTERS
CONSTRUCTION AND MISCELLANEOUS
PENSION PLAN
911 RIDGEBROOK RD
SPARKS MD 21152-9459

Number of enclosures: 0
Tax ID Number: XX-XXX2966
 For Client Services:
Call 1-800-669-1518

 Visit us at PNC.com/treasury

 Write to: Treas Mgmt Client Care
500 1St Ave
Locator ██████████
Pittsburgh PA 15219-3128

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
251,750.11	785.00	99,780.54	152,754.57

Deposits and Other Credits

Description	Items	Amount
Deposits	1	785.00
National Lockbox	0	.00
ACH Credits	0	.00
Funds Transfers In	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	0	.00
Total	1	785.00

Checks and Other Debits

Description	Items	Amount
Checks	2	3,459.05
Returned Items	0	.00
ACH Debits	4	96,120.25
Funds Transfers Out	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	1	201.24
Total	7	99,780.54

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
10/01	242,321.29	10/10	235,112.79	10/29	152,955.81
10/03	237,612.51	10/23	235,897.79	10/31	152,754.57
10/06	237,322.51				

Deposits and Other Credits

Deposits

1 transaction for a total of \$785.00

Date posted	Amount	Transaction description	Reference number
10/23	785.00	Remote Capture 1	██████████

Checks and Other Debits

Checks and Substitute Checks

2 transactions for a total of \$3,459.05

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
10/03	Sum. 1	1,249.33	Summary	10/10	Sum. 1	2,209.72	Summary

Corporate Business Account Statement

CUMBERLAND MARYLAND TEAMSTERS
CONSTRUCTION AND MISCELLANEOUS

For the period 10/01/2025 to 10/31/2025
Account number: XX-XXXX-
Page 2 of 2

Checks and Other Debits - continued

ACH Debits		4 transactions for a total of \$96,120.25	
Date posted	Amount	Transaction description	Reference number
10/01	9,428.82	Corporate ACH Usataxpymt IRS	
10/03	3,459.45	ACH Debit Dir DB Rad	
		Comp Of Maryland	
10/06	290.00	Corporate ACH Wvtaxpaypb	
		Wvtreasury	
10/29	82,941.98	ACH Settlement Pension Cummdteamsters	
Other Debits		1 transaction for a total of \$201.24	
Date posted	Amount	Transaction description	Reference number
10/31	201.24	Corporate Account Analysis Charge	0000000000000000



Account Statement
September 01, 2025 to September 30, 2025

Account # [REDACTED]

Cumberland Md Teamsters Construct.
8519 E. Orchard Road 8T3
Greenwood Village
CO 80111

Account Summary
(as of September 30, 2025)

Investment	Asset Class	Shares/Units	Price	Balance
GDA DA ([REDACTED]) *	Fixed Inc	1,591,800.2268	\$1.00	\$1,591,800.23
			Totals	\$1,591,800.23

*The Stable Value Account is maintained at Book Value



Account Statement
September 01, 2025 to September 30, 2025

Account # [REDACTED]

Account Transaction Summary by Fund/Investment

	Totals	GDA DA ([REDACTED])
Beginning Balance	\$1,599,024.32	\$1,599,024.32
Total Contributions/Deposits	\$0.00	\$0.00
Total Net Transfers	\$0.00	\$0.00
Total Disbursements/Redemptions	\$12,554.52-	\$12,554.52-
Adjustments	\$0.00	\$0.00
Interest/Dividends	\$5,330.43	\$5,330.43
Realized Gains/Losses	\$12,554.52	\$12,554.52
Change in Unrealized Gains/Losses	\$12,554.52-	\$12,554.52-
Ending Balance	\$1,591,800.23	\$1,591,800.23



Account Statement
September 01, 2025 to September 30, 2025

Account # [REDACTED]

Investment Results

	Inception Date	1 Month	QTD	6 Month	YTD	1 Year	3 Year	5 Year	10 Year
GDA DA [REDACTED])	01/01/1985	0.33%	0.98%	1.95%	2.91%	3.82%	3.59%	3.34%	3.38%
Guaranteed Dep		0.33%	0.98%	1.95%	2.91%	3.82%	3.60%	3.35%	3.39%
Total Fixed Income		0.33%	0.98%	1.95%	2.91%	3.82%	3.60%	3.34%	3.39%
Total Port.		0.33%	0.98%	1.95%	2.91%	3.82%	3.60%	3.34%	3.39%



Account Statement
September 01, 2025 to September 30, 2025

Account # [REDACTED]

<u>Crediting Rate</u>				
Investment	Start Date	End Date	Crediting Rate	2nd Crediting Rate
GDA DA ([REDACTED])	01/01/2025	12/31/2025	4.95%	3.90%



Account Statement
September 01, 2025 to September 30, 2025

Account # [REDACTED]

Estimated Market Value at 09/30/2025

Composite Market Value Factor for (GDA DA ([REDACTED]))	0.993299000
Fund Value	\$1,591,800.23
Estimated Market Value**	\$1,581,133.57

**The market value of this Stable Value fund is an estimate only and not the result of the precise calculation which would be done at contract discontinuance or to measure the impact of excess withdrawals in any calendar year. It does not constitute an offer by Empower or a final experience adjustment. Please be sure that anyone to whom you quote this value receives this explanation.



Account Statement
September 01, 2025 to September 30, 2025

Account # [REDACTED]

Transaction Detail
GDA DA ([REDACTED])

Date	Description	Transaction Amount	Price	Shares/Units	Investment Cost
09/01/25	Beginning Balance	1,599,024.32	1.00	1,599,024.316	0.00
<u>Disbursements/Redemptions</u>					
09/15/25	692-BENEFIT PAYMENTS	1,492.74-	1.00	1,492.740-	
09/15/25	627-CONTRACT CHARGES	31.25-	1.00	31.250-	
09/15/25	627-CONTRACT CHARGES	468.97-	1.00	468.970-	
09/22/25	627-CONTRACT CHARGES	28.73-	1.00	28.730-	
09/22/25	627-CONTRACT CHARGES	2.54-	1.00	2.540-	
09/30/25	692-BENEFIT PAYMENTS	10,530.29-	1.00	10,530.290-	
	Total Disbursements/Redemptions	12,554.52-		12,554.520-	
	Total Contributions/Deposits	.00			
	Total Net Transfers	.00			
	Adjustments	.00			
	Interest/Dividends	5,330.43			
	Realized Gains/Losses*	12,554.52			
	Change in Unrealized Gains/Losses**	12,554.52-			
09/30/25	Ending Balance	1,591,800.23	1.00	1,591,800.226	0.00



Appendix

Disclosures

This report is for Plan Sponsor and Advisor Use Only and should not be shared with Plan Participants or the general public.

Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries, including Empower Annuity Insurance Company of America (EAICA), Empower Annuity Insurance Company (EAIC), Empower Life & Annuity Insurance Company of New York (ELAINY), and Empower Trust Company, LLC. "EMPOWER" and all associated logos, and product names are trademarks of Empower Annuity Insurance Company of America. ©2024 Empower Annuity Insurance Company of America. All rights reserved.

Insurance products and/or services can be provided by EAIC, Hartford, CT, or their affiliates. Each company is solely responsible for its financial condition. Empower is not affiliated with Prudential Financial, Inc. or any of its companies or businesses.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal, or tax recommendations or advice. Offers of the Prudential Trust Company Collective Trust and offers of the Prudential Trust Company Institutional Business Trust may only be made by an authorized Sales Officer.

Trustee and custodial services provided by Empower Trust Company, LLC.

The Empower Due Diligence Advisor Program SM (DDA) is a disciplined process for selecting, evaluating, and monitoring certain of Empower's institutional sub-advised offerings offered through Empower. Through rigorous, objective analysis we strive to ensure that the investments we offer are highly competitive and meet the varied investment requirements of retirement plan sponsors. The end result is an exhaustive examination of offerings within Empower's Manager-of-Managers Program ("MOM Program"), which offers an array of investment options across asset classes, management styles, investment managers, and account structures. This approach allows us to tailor investment solutions to meet individual client needs. The individual client bears sole responsibility for selecting MOM Program investment options at the outset of the clients participation in the MOM Program.

Empower does not provide due diligence coverage for funds that are not part of its Manager of Managers Program. Empower does not assume any responsibility for the plan's decision to invest in any of those funds or to monitor the performance of any of those funds. Each of these is the sole responsibility of the plan. If Empower provides information the plan may elect to use in making a decision to invest initially or to continue to invest in any of those funds, Empower makes no undertaking to continue to provide such information unless it agrees in writing to provide such information.

For clients invested in Prudential Insurance Company of America (PICA) or Empower Annuity Insurance Company (EAIC) Separate Accounts, PICA or EAIC owns the assets and the income in the separate account for federal tax purposes and may derive certain corporate income tax benefits associated with the investment of separate account assets. Under current tax law, such benefits may include but not be limited to foreign tax credits and the corporate dividends received deduction, which in either case PICA or EAIC is the only taxpayer eligible to claim such tax benefits for federal tax purposes.

For investments in the Prudential Trust Company accounts - a copy of the most recent annual report (including audited financial statements) is available upon request at no charge.

For investments in Stable Value (interest-based funds):

- The Guaranteed Deposit Account (GDA) is a group annuity product issued by Empower Annuity Insurance Company (EAIC), Hartford, CT 06103.
- The Guaranteed Interest Fund (GIF) is a group annuity product issued by Empower Annuity Insurance Company (EAIC), Hartford, CT 06103.



- The Empower Fixed Rate Fund is a funding agreement issued by Empower Annuity Insurance Company (EAIC), Hartford, CT 06103 (Form Contract Number: [REDACTED]).

Amounts contributed to the group annuity contract or funding agreement are deposited in EAIC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract or funding agreement are insurance claims supported by the full faith and credit of EAIC. EAIC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract/funding agreement. Past interest rates are not indicative of future rates. These products are neither mutual funds nor bank products. The obligations of EAIC are not insured by the FDIC or any other federal governmental agency. Empower Retirement, LLC or its affiliates (Empower) are compensated in connection with these products by deducting an amount for investment expenses and risk from the investment experience of certain assets held in EAIC's general account. Empower may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and benefit recordkeeping, distribution services and any applicable elective services. For some plans, Empower uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Empower's aggregate compensation from these products and from other plan investment products exceeds the costs of servicing your plan, Empower earns a profit; otherwise we incur a loss. Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

The Prudential Stable Value Fund is a combination of a group annuity contract issued by The Prudential Insurance Company of America (PICA), Newark, NJ 07102 and a portfolio of assets held in trust for the exclusive benefit of plan participants. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the plan's investment in the Fund and, if such investment is not sufficient, by the full faith and credit of PICA. The obligations of PICA and the plan's investment in the Fund are not insured by the FDIC or any other federal governmental agency. The interest rate credited on contract balances is reset pursuant to a formula contained in the group annuity contract.

These group annuity contracts are reinsured and administered by Empower Annuity Insurance Company of America (EAICA), Corporate Headquarters: Greenwood Village, CO, and in New York by Empower Life & Annuity Insurance Company of New York (ELAINY), Home Office: New York, NY. Empower refers to the products and services offered by EAIC and its subsidiaries, including ELAINY, Empower Retirement, LLC and Empower Annuity Insurance Company. PICA is not affiliated with EAICA or its subsidiaries.

Due to the reinsurance arrangement noted above, the Empower enterprise receives the economic benefits of the insurance products issued through PICA, i.e. Empower is compensated in connection with this product by collecting a fee which provides payment for risk, recordkeeping and distribution services from the plan's investment in the Fund. We may also collect fees on behalf of Prudential Trust Company. Empower may use a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses, or to compensate unaffiliated third-party plan service providers. If Empower's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Empower earns a profit; otherwise we incur a loss.

Trade Restrictions At Mutual Fund Companies - Empower's recordkeeping capabilities provides plan sponsors access to a wide menu of investment options for their plan, including many well-known mutual funds. Please note that mutual fund companies may impose restrictions on deposits and/or redemptions without prior notice, and therefore, Empower's ability to place trades on your plan's behalf is subject to the fund companies' acceptance of them. Accordingly, Empower will not be liable for investment losses to your Plan arising from such trade restrictions at the fund companies. Your Administrative Services Agreement (ASA) and Empower's slippage policy describe how Empower handles gains or losses resulting from trading delays and errors.

Information on the holdings for the separate accounts of EAIC is available as of each quarter-end date and can be obtained by contacting your Empower Service Representative 16 business days following quarter end date. Year-end information on holdings for the EAIC separate accounts is available upon request by your Empower Service Representative.



Please note that your Empower statement may include transactions and balances for accounts whereby recordkeeping is administered by a third party. These accounts are included in this statement for consolidation of asset reporting. Official recordkeeping for these accounts is maintained externally by the third party recordkeeper. The official third-party recordkeeping statements for the externally administered funds may be included as a separate attachment.

In the event the unit value exceeds the dollar value of a transaction, Empower will display zero units.

Totals may differ from the sum of the components due to rounding.

Account values are based on the latest available unit values.

The comments, opinions and estimates contained in the relevant portions of this report are based on or derived from publicly available information, from sources we believe to be reliable. We do not guarantee the accuracy of such comments, opinions or estimates. The comments, opinions and estimates contained in this report represent our views as of the date of this report. The underlying assumptions and these views are subject to change.

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

TEMPLATE 1File name: *Template 1 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

v20220701p

Form 5500 ProjectionFor an additional submission due to merger under § 4262.4(f)(1)(ii): *Template 1 Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For the 2018 plan year until the most recent plan year for which the Form 5500 is required to be filed by the filing date of the initial application, provide the projection of expected benefit payments as required to be attached to the Form 5500 Schedule MB if the response to line 8b(1) of the Form 5500 Schedule MB should be "Yes."

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

Complete for each Form 5500 that has been filed prior to the date the SFA application is submitted*.

	2018 Form 5500	2019 Form 5500	2020 Form 5500	2021 Form 5500	2022 Form 5500	2023 Form 5500	2024 Form 5500	2025 Form 5500
Plan Year Start Date	01/01/2018	01/01/2019	01/01/2020	01/01/2021				
Plan Year End Date	12/31/2018	12/31/2019	12/31/2020	12/31/2021				
Plan Year	Expected Benefit Payments							
2018	\$1,302,404	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019	\$1,328,078	\$1,332,689	N/A	N/A	N/A	N/A	N/A	N/A
2020	\$1,386,666	\$1,396,009	\$1,424,403	N/A	N/A	N/A	N/A	N/A
2021	\$1,381,941	\$1,389,022	\$1,418,891	\$1,378,670	N/A	N/A	N/A	N/A
2022	\$1,401,650	\$1,406,540	\$1,436,925	\$1,399,964		N/A	N/A	N/A
2023	\$1,367,754	\$1,382,888	\$1,414,062	\$1,376,916			N/A	N/A
2024	\$1,375,281	\$1,382,638	\$1,426,286	\$1,390,655				N/A
2025	\$1,340,665	\$1,351,495	\$1,397,783	\$1,365,583				
2026	\$1,357,327	\$1,377,556	\$1,427,974	\$1,398,779				
2027	\$1,416,762	\$1,439,965	\$1,495,408	\$1,470,087				
2028	N/A	\$1,480,869	\$1,540,302	\$1,518,361				
2029	N/A	N/A	\$1,505,799	\$1,481,406				
2030	N/A	N/A	N/A	\$1,510,752				
2031	N/A	N/A	N/A	N/A				
2032	N/A	N/A	N/A	N/A	N/A			
2033	N/A	N/A	N/A	N/A	N/A	N/A		
2034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

* Adjust column headers as may be needed due to any changes in the plan year since 2018 and provide supporting explanation. For example, assume the plan has a calendar year plan year, but effective 10/1/2019 the plan year is changed to begin on October 1. For 2019 there will be two 2019 Forms - one for the short plan year from 1/1/2019 to 9/30/2019, and another for the plan year 10/1/2019 to 9/30/2020. For this example, modify the table to show a separate column for each of the separate Forms 5500, and identify the plan year period for each filing.

Version Updates

v20220701p

Version

Date updated

V20220701p

07/01/2022

TEMPLATE 3
Historical Plan Information

File name: *Template 3 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.
 For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

v20220701p

Provide historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the sum of all contributions and withdrawal liabilities shown on this table does not equal the amount shown as contributions credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

Unit (e.g. hourly, weekly)	Hourly
----------------------------	--------

All Other Sources of Non-Investment Income

Plan Year (in order from oldest to most recent)	Plan Year Start Date	Plan Year End Date						Other - Explain if Applicable	Withdrawal Liability Payments Collected	Number of Active Participants at Beginning of Plan Year
			Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)			
2010	01/01/2010	12/31/2010	\$399,074	65,943	\$6.05	\$18,998				39
2011	01/01/2011	12/31/2011	\$613,625	93,395	\$6.57	\$10,084				54
2012	01/01/2012	12/31/2012	\$555,100	88,688	\$6.26	\$19,294				81
2013	01/01/2013	12/31/2013	\$299,660	44,115	\$6.79	\$48,436				99
2014	01/01/2014	12/31/2014	\$701,696	111,265	\$6.31	\$55,433				89
2015	01/01/2015	12/31/2015	\$484,344	71,432	\$6.78	\$41,876				105
2016	01/01/2016	12/31/2016	\$358,615	42,645	\$8.41	\$34,898				96
2017	01/01/2017	12/31/2017	\$258,687	31,579	\$8.19	\$42,532				70
2018	01/01/2018	12/31/2018	\$359,063	40,791	\$8.80	\$57,180				26
2019	01/01/2019	12/31/2019	\$391,245	42,564	\$9.19	\$50,866				26
2020	01/01/2020	12/31/2020	\$233,790	26,950	\$8.67	\$48,365				28
2021	01/01/2021	12/31/2021	\$302,733	28,160	\$10.75	\$14,849				19
2022	01/01/2022	12/31/2022	\$323,836	33,004	\$9.81	\$40,830				17

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
- ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

- iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- v. Provide the projected total participant count at the beginning of each year.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

- vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.

- vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1

v20221102p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd		
EIN:	52-6072966		<p>For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has <u>not</u> filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.</p> <p>For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.</p>
PN:	001		
Initial Application Date:	03/16/2023		
SFA Measurement Date:	12/31/2022		
Last day of first plan year ending after the measurement date:	12/31/2023		

Non-SFA Interest Rate Used:	5.85%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.77%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	7.00%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
---------------------	-------	---

	Month Year	(i)	(ii)	(iii)	
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06%	<p>24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in IRS Notice 21-50 on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").</p> <p>They are also available on IRS' Funding Yield Curve Segment Rate Tables web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").</p>
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%	
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%	
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%	

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	3.77%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	12/31/2022					
01/01/2023	12/31/2023	\$1,335,580	\$36,218	\$333	\$0	\$1,372,131
01/01/2024	12/31/2024	\$1,311,391	\$36,204	\$40,457	\$0	\$1,388,052
01/01/2025	12/31/2025	\$1,285,571	\$36,286	\$44,532	\$0	\$1,366,389
01/01/2026	12/31/2026	\$1,257,930	\$87,958	\$57,010	\$0	\$1,402,898
01/01/2027	12/31/2027	\$1,228,376	\$151,348	\$98,214	\$0	\$1,477,938
01/01/2028	12/31/2028	\$1,196,825	\$231,869	\$97,466	\$842	\$1,527,002
01/01/2029	12/31/2029	\$1,163,218	\$229,492	\$108,541	\$832	\$1,502,083
01/01/2030	12/31/2030	\$1,127,508	\$239,161	\$174,938	\$1,282	\$1,542,889
01/01/2031	12/31/2031	\$1,089,686	\$236,494	\$213,138	\$1,980	\$1,541,298
01/01/2032	12/31/2032	\$1,049,754	\$233,874	\$225,531	\$2,703	\$1,511,862
01/01/2033	12/31/2033	\$1,007,766	\$230,987	\$230,188	\$5,593	\$1,474,534
01/01/2034	12/31/2034	\$963,812	\$228,078	\$276,985	\$5,524	\$1,474,399
01/01/2035	12/31/2035	\$918,057	\$272,123	\$273,666	\$8,368	\$1,472,214
01/01/2036	12/31/2036	\$870,735	\$268,211	\$270,233	\$12,423	\$1,421,602
01/01/2037	12/31/2037	\$822,134	\$280,751	\$266,571	\$15,262	\$1,384,718
01/01/2038	12/31/2038	\$772,610	\$276,168	\$288,981	\$18,035	\$1,355,794
01/01/2039	12/31/2039	\$722,573	\$282,754	\$284,622	\$19,703	\$1,309,652
01/01/2040	12/31/2040	\$672,440	\$277,503	\$280,000	\$27,512	\$1,257,455
01/01/2041	12/31/2041	\$622,627	\$271,938	\$286,780	\$34,993	\$1,216,338
01/01/2042	12/31/2042	\$573,534	\$266,032	\$281,458	\$38,295	\$1,159,319
01/01/2043	12/31/2043	\$525,537	\$259,749	\$275,798	\$41,594	\$1,102,678
01/01/2044	12/31/2044	\$478,976	\$263,518	\$269,776	\$48,300	\$1,060,570
01/01/2045	12/31/2045	\$434,148	\$256,266	\$263,365	\$58,375	\$1,012,154
01/01/2046	12/31/2046	\$391,293	\$248,534	\$284,429	\$62,331	\$986,587
01/01/2047	12/31/2047	\$350,592	\$240,304	\$276,975	\$66,116	\$933,987
01/01/2048	12/31/2048	\$312,188	\$231,560	\$269,033	\$69,965	\$882,746
01/01/2049	12/31/2049	\$276,198	\$222,290	\$260,583	\$76,491	\$835,562
01/01/2050	12/31/2050	\$242,730	\$212,497	\$251,612	\$79,404	\$786,243
01/01/2051	12/31/2051	\$211,874	\$202,198	\$242,110	\$85,628	\$741,810

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

PROJECTED ADMINISTRATIVE EXPENSES for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
12/31/2022	12/31/2022	N/A			
01/01/2023	12/31/2023	108	\$3,780	\$197,360	\$201,140
01/01/2024	12/31/2024	104	\$3,744	\$142,613	\$146,357
01/01/2025	12/31/2025	103	\$3,708	\$173,451	\$177,159
01/01/2026	12/31/2026	102	\$3,774	\$139,180	\$142,954
01/01/2027	12/31/2027	100	\$3,800	\$141,964	\$145,764
01/01/2028	12/31/2028	97	\$3,783	\$144,803	\$148,586
01/01/2029	12/31/2029	96	\$3,744	\$147,699	\$151,443
01/01/2030	12/31/2030	94	\$3,760	\$150,653	\$154,413
01/01/2031	12/31/2031	93	\$4,836	\$153,666	\$158,502
01/01/2032	12/31/2032	90	\$4,770	\$156,739	\$161,509
01/01/2033	12/31/2033	88	\$4,752	\$159,874	\$164,626
01/01/2034	12/31/2034	85	\$4,675	\$163,071	\$167,746
01/01/2035	12/31/2035	85	\$4,760	\$166,332	\$171,092
01/01/2036	12/31/2036	83	\$4,731	\$169,659	\$174,390
01/01/2037	12/31/2037	80	\$4,720	\$173,052	\$177,772
01/01/2038	12/31/2038	78	\$4,680	\$176,513	\$181,193
01/01/2039	12/31/2039	76	\$4,636	\$180,043	\$184,679
01/01/2040	12/31/2040	73	\$4,526	\$183,644	\$188,170
01/01/2041	12/31/2041	70	\$4,410	\$178,041	\$182,451
01/01/2042	12/31/2042	68	\$4,420	\$169,478	\$173,898
01/01/2043	12/31/2043	67	\$4,422	\$160,980	\$165,402
01/01/2044	12/31/2044	63	\$4,221	\$154,865	\$159,086
01/01/2045	12/31/2045	60	\$4,140	\$147,683	\$151,823
01/01/2046	12/31/2046	59	\$4,130	\$143,858	\$147,988
01/01/2047	12/31/2047	59	\$4,189	\$135,909	\$140,098
01/01/2048	12/31/2048	55	\$4,015	\$128,397	\$132,412
01/01/2049	12/31/2049	54	\$3,996	\$121,338	\$125,334
01/01/2050	12/31/2050	52	\$3,952	\$113,984	\$117,936
01/01/2051	12/31/2051	50	\$3,850	\$107,422	\$111,272

TEMPLATE 4A - Sheet 4A-4

v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(I) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd	
EIN:	52-6072966	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$9,815,406	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$8,433,136	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	01/01/2029	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)								
12/31/2022	12/31/2022									\$8,433,136			\$9,815,406
01/01/2023	12/31/2023	\$352,274	\$59,349	\$0	-\$1,372,131	\$0	-\$201,140	-\$1,573,271	\$288,273	\$7,148,138	\$0	\$586,241	\$10,813,270
01/01/2024	12/31/2024	\$335,720	\$0	\$0	-\$1,388,052	\$0	-\$146,357	-\$1,534,409	\$240,561	\$5,854,290	\$0	\$642,396	\$11,791,386
01/01/2025	12/31/2025	\$319,939	\$0	\$0	-\$1,366,389	\$0	-\$177,159	-\$1,543,548	\$191,611	\$4,502,353	\$0	\$699,154	\$12,810,479
01/01/2026	12/31/2026	\$304,898	\$0	\$0	-\$1,402,898	\$0	-\$142,954	-\$1,545,852	\$140,599	\$3,097,100	\$0	\$758,331	\$13,873,708
01/01/2027	12/31/2027	\$290,573	\$0	\$0	-\$1,477,938	\$0	-\$145,764	-\$1,623,702	\$86,154	\$1,559,552	\$0	\$820,111	\$14,984,392
01/01/2028	12/31/2028	\$276,920	\$0	\$0	-\$1,527,002	\$0	-\$148,586	-\$1,559,552	\$0		-\$116,036	\$881,293	\$16,026,569
01/01/2029	12/31/2029	\$263,906	\$0	\$0	-\$1,502,083	\$0	-\$151,443	\$0	\$0	\$0	-\$1,653,526	\$896,908	\$15,533,857
01/01/2030	12/31/2030	\$251,507	\$0	\$0	-\$1,542,889	\$0	-\$154,413	\$0	\$0	\$0	-\$1,697,302	\$866,441	\$14,954,503
01/01/2031	12/31/2031	\$239,691	\$0	\$0	-\$1,541,298	\$0	-\$158,502	\$0	\$0	\$0	-\$1,699,800	\$832,130	\$14,326,524
01/01/2032	12/31/2032	\$228,424	\$0	\$0	-\$1,511,862	\$0	-\$161,509	\$0	\$0	\$0	-\$1,673,371	\$795,837	\$13,677,414
01/01/2033	12/31/2033	\$226,139	\$0	\$0	-\$1,474,534	\$0	-\$164,626	\$0	\$0	\$0	-\$1,639,160	\$758,798	\$13,023,191
01/01/2034	12/31/2034	\$223,877	\$0	\$0	-\$1,474,399	\$0	-\$167,746	\$0	\$0	\$0	-\$1,642,145	\$720,372	\$12,325,295
01/01/2035	12/31/2035	\$221,637	\$0	\$0	-\$1,472,214	\$0	-\$171,092	\$0	\$0	\$0	-\$1,643,306	\$679,446	\$11,583,072
01/01/2036	12/31/2036	\$219,419	\$0	\$0	-\$1,421,602	\$0	-\$174,390	\$0	\$0	\$0	-\$1,595,992	\$637,345	\$10,843,844
01/01/2037	12/31/2037	\$217,224	\$0	\$0	-\$1,384,718	\$0	-\$177,772	\$0	\$0	\$0	-\$1,562,490	\$595,016	\$10,093,594
01/01/2038	12/31/2038	\$215,051	\$0	\$0	-\$1,355,794	\$0	-\$181,193	\$0	\$0	\$0	-\$1,536,987	\$551,809	\$9,323,467
01/01/2039	12/31/2039	\$212,901	\$0	\$0	-\$1,309,652	\$0	-\$184,679	\$0	\$0	\$0	-\$1,494,331	\$507,941	\$8,549,978
01/01/2040	12/31/2040	\$210,773	\$0	\$0	-\$1,257,455	\$0	-\$188,170	\$0	\$0	\$0	-\$1,445,625	\$464,054	\$7,779,180
01/01/2041	12/31/2041	\$208,667	\$0	\$0	-\$1,216,338	\$0	-\$182,451	\$0	\$0	\$0	-\$1,398,789	\$420,271	\$7,009,329
01/01/2042	12/31/2042	\$206,584	\$0	\$0	-\$1,159,319	\$0	-\$173,898	\$0	\$0	\$0	-\$1,333,217	\$377,092	\$6,259,788
01/01/2043	12/31/2043	\$204,523	\$0	\$0	-\$1,102,678	\$0	-\$165,402	\$0	\$0	\$0	-\$1,268,080	\$335,089	\$5,531,320
01/01/2044	12/31/2044	\$202,474	\$0	\$0	-\$1,060,570	\$0	-\$159,086	\$0	\$0	\$0	-\$1,219,656	\$293,830	\$4,807,968
01/01/2045	12/31/2045	\$200,446	\$0	\$0	-\$1,012,154	\$0	-\$151,823	\$0	\$0	\$0	-\$1,163,977	\$253,083	\$4,097,520
01/01/2046	12/31/2046	\$198,442	\$0	\$0	-\$986,587	\$0	-\$147,988	\$0	\$0	\$0	-\$1,134,575	\$212,323	\$3,373,710
01/01/2047	12/31/2047	\$196,459	\$0	\$0	-\$933,987	\$0	-\$140,098	\$0	\$0	\$0	-\$1,074,085	\$171,691	\$2,667,775
01/01/2048	12/31/2048	\$194,499	\$0	\$0	-\$882,746	\$0	-\$132,412	\$0	\$0	\$0	-\$1,015,158	\$132,061	\$1,979,177
01/01/2049	12/31/2049	\$192,550	\$0	\$0	-\$835,562	\$0	-\$125,334	\$0	\$0	\$0	-\$960,896	\$93,308	\$1,304,139
01/01/2050	12/31/2050	\$190,624	\$0	\$0	-\$786,243	\$0	-\$117,936	\$0	\$0	\$0	-\$904,179	\$55,421	\$646,005
01/01/2051	12/31/2051	\$188,720	\$0	\$0	-\$741,810	\$0	-\$111,272	\$0	\$0	\$0	-\$853,082	\$18,359	\$2

TEMPLATE 5A

v20220802p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	12/31/2022					
01/01/2023	12/31/2023	\$1,335,580	\$36,218	\$333	\$0	\$1,372,131
01/01/2024	12/31/2024	\$1,311,391	\$36,204	\$40,457	\$0	\$1,388,052
01/01/2025	12/31/2025	\$1,285,571	\$36,286	\$44,532	\$0	\$1,366,389
01/01/2026	12/31/2026	\$1,257,930	\$87,958	\$57,010	\$0	\$1,402,898
01/01/2027	12/31/2027	\$1,228,376	\$151,348	\$98,214	\$0	\$1,477,938
01/01/2028	12/31/2028	\$1,196,825	\$231,869	\$97,466	\$842	\$1,527,002
01/01/2029	12/31/2029	\$1,163,218	\$229,492	\$108,541	\$1,550	\$1,502,801
01/01/2030	12/31/2030	\$1,127,508	\$239,161	\$174,938	\$3,525	\$1,545,132
01/01/2031	12/31/2031	\$1,089,686	\$236,494	\$213,138	\$5,320	\$1,544,638
01/01/2032	12/31/2032	\$1,049,754	\$233,874	\$225,531	\$7,092	\$1,516,251
01/01/2033	12/31/2033	\$1,007,766	\$230,987	\$230,188	\$10,989	\$1,479,930
01/01/2034	12/31/2034	\$963,812	\$228,078	\$276,985	\$13,317	\$1,482,192
01/01/2035	12/31/2035	\$918,057	\$272,123	\$273,666	\$21,530	\$1,485,376
01/01/2036	12/31/2036	\$870,735	\$268,211	\$270,233	\$29,631	\$1,438,810
01/01/2037	12/31/2037	\$822,134	\$280,751	\$266,571	\$36,258	\$1,405,714
01/01/2038	12/31/2038	\$772,610	\$276,168	\$288,981	\$42,668	\$1,380,427
01/01/2039	12/31/2039	\$722,573	\$282,754	\$284,622	\$46,229	\$1,336,178
01/01/2040	12/31/2040	\$672,440	\$277,503	\$280,000	\$58,446	\$1,288,389
01/01/2041	12/31/2041	\$622,627	\$271,938	\$286,780	\$70,303	\$1,251,648
01/01/2042	12/31/2042	\$573,534	\$266,032	\$281,458	\$78,288	\$1,199,312
01/01/2043	12/31/2043	\$525,537	\$259,749	\$275,798	\$87,073	\$1,148,157
01/01/2044	12/31/2044	\$478,976	\$263,518	\$269,776	\$97,141	\$1,109,411
01/01/2045	12/31/2045	\$434,148	\$256,266	\$263,365	\$110,651	\$1,064,430
01/01/2046	12/31/2046	\$391,293	\$248,534	\$284,429	\$119,866	\$1,044,122
01/01/2047	12/31/2047	\$350,592	\$240,304	\$276,975	\$127,757	\$995,628
01/01/2048	12/31/2048	\$312,188	\$231,560	\$269,033	\$136,637	\$949,418
01/01/2049	12/31/2049	\$276,198	\$222,290	\$260,583	\$147,859	\$906,930
01/01/2050	12/31/2050	\$242,730	\$212,497	\$251,612	\$154,021	\$860,860
01/01/2051	12/31/2051	\$211,874	\$202,198	\$242,110	\$164,508	\$820,690

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

			On this Sheet, show all administrative expense amounts as positive amounts			
			PROJECTED ADMINISTRATIVE EXPENSES for:			
SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
12/31/2022		12/31/2022	N/A			
01/01/2023		12/31/2023	108	\$3,780	\$131,152	\$134,932
01/01/2024		12/31/2024	105	\$3,780	\$133,775	\$137,555
01/01/2025		12/31/2025	105	\$3,780	\$136,451	\$140,231
01/01/2026		12/31/2026	104	\$3,848	\$139,180	\$143,028
01/01/2027		12/31/2027	103	\$3,914	\$141,964	\$145,878
01/01/2028		12/31/2028	101	\$3,939	\$144,803	\$148,742
01/01/2029		12/31/2029	100	\$3,900	\$147,699	\$151,599
01/01/2030		12/31/2030	99	\$3,960	\$150,653	\$154,613
01/01/2031		12/31/2031	98	\$5,096	\$153,666	\$158,762
01/01/2032		12/31/2032	96	\$5,088	\$156,739	\$161,827
01/01/2033		12/31/2033	95	\$5,130	\$159,874	\$165,004
01/01/2034		12/31/2034	93	\$5,115	\$163,071	\$168,186
01/01/2035		12/31/2035	94	\$5,264	\$166,332	\$171,596
01/01/2036		12/31/2036	92	\$5,244	\$169,659	\$174,903
01/01/2037		12/31/2037	90	\$5,310	\$173,052	\$178,362
01/01/2038		12/31/2038	89	\$5,340	\$176,513	\$181,853
01/01/2039		12/31/2039	87	\$5,307	\$180,043	\$185,350
01/01/2040		12/31/2040	84	\$5,208	\$183,644	\$188,852
01/01/2041		12/31/2041	82	\$5,166	\$182,581	\$187,747
01/01/2042		12/31/2042	81	\$5,265	\$174,632	\$179,897
01/01/2043		12/31/2043	79	\$5,214	\$167,010	\$172,224
01/01/2044		12/31/2044	77	\$5,159	\$161,253	\$166,412
01/01/2045		12/31/2045	75	\$5,175	\$154,490	\$159,665
01/01/2046		12/31/2046	75	\$5,250	\$151,368	\$156,618
01/01/2047		12/31/2047	75	\$5,325	\$144,019	\$149,344
01/01/2048		12/31/2048	71	\$5,183	\$137,230	\$142,413
01/01/2049		12/31/2049	71	\$5,254	\$130,786	\$136,040
01/01/2050		12/31/2050	70	\$5,320	\$123,809	\$129,129
01/01/2051		12/31/2051	68	\$5,236	\$117,868	\$123,104

TEMPLATE 5A - Sheet 5A-3

v20220802p

Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$9,815,406
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$3,197,205
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)								
12/31/2022	12/31/2022									\$3,197,205			\$9,815,406
01/01/2023	12/31/2023	\$604,800	\$59,349	\$0	-\$1,372,131	\$0	-\$134,932	-\$1,507,063	\$92,126	\$1,782,268	\$0	\$593,628	\$11,073,183
01/01/2024	12/31/2024	\$604,800	\$0	\$0	-\$1,388,052	\$0	-\$137,555	-\$1,525,607	\$38,434	\$295,095	\$0	\$665,472	\$12,343,455
01/01/2025	12/31/2025	\$604,800	\$0	\$0	-\$1,366,389	\$0	-\$140,231	-\$295,095	\$0	\$0	-\$1,211,525	\$704,345	\$12,441,075
01/01/2026	12/31/2026	\$604,800	\$0	\$0	-\$1,402,898	\$0	-\$143,028	\$0	\$0	\$0	-\$1,545,926	\$700,275	\$12,200,224
01/01/2027	12/31/2027	\$604,800	\$0	\$0	-\$1,477,938	\$0	-\$145,878	\$0	\$0	\$0	-\$1,623,816	\$683,907	\$11,865,115
01/01/2028	12/31/2028	\$604,800	\$0	\$0	-\$1,527,002	\$0	-\$148,742	\$0	\$0	\$0	-\$1,675,744	\$662,784	\$11,456,955
01/01/2029	12/31/2029	\$604,800	\$0	\$0	-\$1,502,801	\$0	-\$151,599	\$0	\$0	\$0	-\$1,654,400	\$639,531	\$11,046,886
01/01/2030	12/31/2030	\$604,800	\$0	\$0	-\$1,545,132	\$0	-\$154,613	\$0	\$0	\$0	-\$1,699,745	\$614,216	\$10,566,157
01/01/2031	12/31/2031	\$604,800	\$0	\$0	-\$1,544,638	\$0	-\$158,762	\$0	\$0	\$0	-\$1,703,400	\$585,986	\$10,053,543
01/01/2032	12/31/2032	\$604,800	\$0	\$0	-\$1,516,251	\$0	-\$161,827	\$0	\$0	\$0	-\$1,678,078	\$556,739	\$9,537,004
01/01/2033	12/31/2033	\$604,800	\$0	\$0	-\$1,479,930	\$0	-\$165,004	\$0	\$0	\$0	-\$1,644,934	\$527,491	\$9,024,361
01/01/2034	12/31/2034	\$604,800	\$0	\$0	-\$1,482,192	\$0	-\$168,186	\$0	\$0	\$0	-\$1,650,378	\$497,342	\$8,476,125
01/01/2035	12/31/2035	\$604,800	\$0	\$0	-\$1,485,376	\$0	-\$171,596	\$0	\$0	\$0	-\$1,656,972	\$465,077	\$7,889,030
01/01/2036	12/31/2036	\$604,800	\$0	\$0	-\$1,438,810	\$0	-\$174,903	\$0	\$0	\$0	-\$1,613,713	\$431,998	\$7,312,115
01/01/2037	12/31/2037	\$604,800	\$0	\$0	-\$1,405,714	\$0	-\$178,362	\$0	\$0	\$0	-\$1,584,076	\$399,115	\$6,731,954
01/01/2038	12/31/2038	\$604,800	\$0	\$0	-\$1,380,427	\$0	-\$181,853	\$0	\$0	\$0	-\$1,562,280	\$365,813	\$6,140,287
01/01/2039	12/31/2039	\$604,800	\$0	\$0	-\$1,336,178	\$0	-\$185,350	\$0	\$0	\$0	-\$1,521,528	\$332,392	\$5,555,951
01/01/2040	12/31/2040	\$604,800	\$0	\$0	-\$1,288,389	\$0	-\$188,852	\$0	\$0	\$0	-\$1,477,241	\$299,504	\$4,983,014
01/01/2041	12/31/2041	\$604,800	\$0	\$0	-\$1,251,648	\$0	-\$187,747	\$0	\$0	\$0	-\$1,439,395	\$267,094	\$4,415,513
01/01/2042	12/31/2042	\$604,800	\$0	\$0	-\$1,199,312	\$0	-\$179,897	\$0	\$0	\$0	-\$1,379,209	\$235,656	\$3,876,760
01/01/2043	12/31/2043	\$604,800	\$0	\$0	-\$1,148,157	\$0	-\$172,224	\$0	\$0	\$0	-\$1,320,381	\$205,860	\$3,367,039
01/01/2044	12/31/2044	\$604,800	\$0	\$0	-\$1,109,411	\$0	-\$166,412	\$0	\$0	\$0	-\$1,275,823	\$177,344	\$2,873,360
01/01/2045	12/31/2045	\$604,800	\$0	\$0	-\$1,064,430	\$0	-\$159,665	\$0	\$0	\$0	-\$1,224,095	\$149,977	\$2,404,042
01/01/2046	12/31/2046	\$604,800	\$0	\$0	-\$1,044,122	\$0	-\$156,618	\$0	\$0	\$0	-\$1,200,740	\$123,205	\$1,931,307
01/01/2047	12/31/2047	\$604,800	\$0	\$0	-\$995,628	\$0	-\$149,344	\$0	\$0	\$0	-\$1,144,972	\$97,181	\$1,488,316
01/01/2048	12/31/2048	\$604,800	\$0	\$0	-\$949,418	\$0	-\$142,413	\$0	\$0	\$0	-\$1,091,831	\$72,821	\$1,074,106
01/01/2049	12/31/2049	\$604,800	\$0	\$0	-\$906,930	\$0	-\$136,040	\$0	\$0	\$0	-\$1,042,970	\$50,019	\$685,955
01/01/2050	12/31/2050	\$604,800	\$0	\$0	-\$860,860	\$0	-\$129,129	\$0	\$0	\$0	-\$989,989	\$28,862	\$329,628
01/01/2051	12/31/2051	\$604,800	\$0	\$0	-\$820,690	\$0	-\$123,104	\$0	\$0	\$0	-\$943,794	\$9,368	\$2

TEMPLATE 6A

v20220802p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd	
EIN:	52-6072966	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$3,197,205
2	Including SFA-Related Expenses in the Administrative Expense Assumption	\$107,727	\$3,304,932
3	Declining CBUs based on latest 10 non-COVID years.	\$5,128,204	\$8,433,136
4			
5			

NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A.

From Template 5A.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

TEMPLATE 6A - Sheet 6A-2

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

v20220802p

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$9,815,406
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$3,304,932
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								
12/31/2022	12/31/2022									\$3,304,932			\$9,815,406
01/01/2023	12/31/2023	\$604,800	\$59,349	\$0	-\$1,372,131	\$0	-\$201,140	-\$1,573,271	\$94,940	\$1,826,601	\$0	\$593,628	\$11,073,183
01/01/2024	12/31/2024	\$604,800	\$0	\$0	-\$1,388,052	\$0	-\$146,393	-\$1,534,445	\$39,939	\$332,095	\$0	\$665,472	\$12,343,455
01/01/2025	12/31/2025	\$604,800	\$0	\$0	-\$1,366,389	\$0	-\$177,231	-\$332,095	\$0	\$0	-\$1,211,525	\$704,345	\$12,441,075
01/01/2026	12/31/2026	\$604,800	\$0	\$0	-\$1,402,898	\$0	-\$143,028	\$0	\$0	\$0	-\$1,545,926	\$700,275	\$12,200,224
01/01/2027	12/31/2027	\$604,800	\$0	\$0	-\$1,477,938	\$0	-\$145,878	\$0	\$0	\$0	-\$1,623,816	\$683,907	\$11,865,115
01/01/2028	12/31/2028	\$604,800	\$0	\$0	-\$1,527,002	\$0	-\$148,742	\$0	\$0	\$0	-\$1,675,744	\$662,784	\$11,456,955
01/01/2029	12/31/2029	\$604,800	\$0	\$0	-\$1,502,801	\$0	-\$151,599	\$0	\$0	\$0	-\$1,654,400	\$639,531	\$11,046,886
01/01/2030	12/31/2030	\$604,800	\$0	\$0	-\$1,545,132	\$0	-\$154,613	\$0	\$0	\$0	-\$1,699,745	\$614,216	\$10,566,157
01/01/2031	12/31/2031	\$604,800	\$0	\$0	-\$1,544,638	\$0	-\$158,762	\$0	\$0	\$0	-\$1,703,400	\$585,986	\$10,053,543
01/01/2032	12/31/2032	\$604,800	\$0	\$0	-\$1,516,251	\$0	-\$161,827	\$0	\$0	\$0	-\$1,678,078	\$556,739	\$9,537,004
01/01/2033	12/31/2033	\$604,800	\$0	\$0	-\$1,479,930	\$0	-\$165,004	\$0	\$0	\$0	-\$1,644,934	\$527,491	\$9,024,361
01/01/2034	12/31/2034	\$604,800	\$0	\$0	-\$1,482,192	\$0	-\$168,186	\$0	\$0	\$0	-\$1,650,378	\$497,342	\$8,476,125
01/01/2035	12/31/2035	\$604,800	\$0	\$0	-\$1,485,376	\$0	-\$171,596	\$0	\$0	\$0	-\$1,656,972	\$465,077	\$7,889,030
01/01/2036	12/31/2036	\$604,800	\$0	\$0	-\$1,438,810	\$0	-\$174,903	\$0	\$0	\$0	-\$1,613,713	\$431,998	\$7,312,115
01/01/2037	12/31/2037	\$604,800	\$0	\$0	-\$1,405,714	\$0	-\$178,362	\$0	\$0	\$0	-\$1,584,076	\$399,115	\$6,731,954
01/01/2038	12/31/2038	\$604,800	\$0	\$0	-\$1,380,427	\$0	-\$181,853	\$0	\$0	\$0	-\$1,562,280	\$365,813	\$6,140,287
01/01/2039	12/31/2039	\$604,800	\$0	\$0	-\$1,336,178	\$0	-\$185,350	\$0	\$0	\$0	-\$1,521,528	\$332,392	\$5,555,951
01/01/2040	12/31/2040	\$604,800	\$0	\$0	-\$1,288,389	\$0	-\$188,852	\$0	\$0	\$0	-\$1,477,241	\$299,504	\$4,983,014
01/01/2041	12/31/2041	\$604,800	\$0	\$0	-\$1,251,648	\$0	-\$187,747	\$0	\$0	\$0	-\$1,439,395	\$267,094	\$4,415,513
01/01/2042	12/31/2042	\$604,800	\$0	\$0	-\$1,199,312	\$0	-\$179,897	\$0	\$0	\$0	-\$1,379,209	\$235,656	\$3,876,760
01/01/2043	12/31/2043	\$604,800	\$0	\$0	-\$1,148,157	\$0	-\$172,224	\$0	\$0	\$0	-\$1,320,381	\$205,860	\$3,367,039
01/01/2044	12/31/2044	\$604,800	\$0	\$0	-\$1,109,411	\$0	-\$166,412	\$0	\$0	\$0	-\$1,275,823	\$177,344	\$2,873,360
01/01/2045	12/31/2045	\$604,800	\$0	\$0	-\$1,064,430	\$0	-\$159,665	\$0	\$0	\$0	-\$1,224,095	\$149,977	\$2,404,042
01/01/2046	12/31/2046	\$604,800	\$0	\$0	-\$1,044,122	\$0	-\$156,618	\$0	\$0	\$0	-\$1,200,740	\$123,205	\$1,931,307
01/01/2047	12/31/2047	\$604,800	\$0	\$0	-\$995,628	\$0	-\$149,344	\$0	\$0	\$0	-\$1,144,972	\$97,181	\$1,488,316
01/01/2048	12/31/2048	\$604,800	\$0	\$0	-\$949,418	\$0	-\$142,413	\$0	\$0	\$0	-\$1,091,831	\$72,821	\$1,074,106
01/01/2049	12/31/2049	\$604,800	\$0	\$0	-\$906,930	\$0	-\$136,040	\$0	\$0	\$0	-\$1,042,970	\$50,019	\$685,955
01/01/2050	12/31/2050	\$604,800	\$0	\$0	-\$860,860	\$0	-\$129,129	\$0	\$0	\$0	-\$989,989	\$28,862	\$329,628
01/01/2051	12/31/2051	\$604,800	\$0	\$0	-\$820,690	\$0	-\$123,104	\$0	\$0	\$0	-\$943,794	\$9,368	\$2

TEMPLATE 6A - Sheet 6A-3

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$9,815,406
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$8,433,136
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								
12/31/2022	12/31/2022									\$8,433,136			\$9,815,406
01/01/2023	12/31/2023	\$352,274	\$59,349	\$0	-\$1,372,131	\$0	-\$201,140	-\$1,573,271	\$288,273	\$7,148,138	\$0	\$586,241	\$10,813,270
01/01/2024	12/31/2024	\$335,720	\$0	\$0	-\$1,388,052	\$0	-\$146,357	-\$1,534,409	\$240,561	\$5,854,290	\$0	\$642,396	\$11,791,386
01/01/2025	12/31/2025	\$319,939	\$0	\$0	-\$1,366,389	\$0	-\$177,159	-\$1,543,548	\$191,611	\$4,502,353	\$0	\$699,154	\$12,810,479
01/01/2026	12/31/2026	\$304,898	\$0	\$0	-\$1,402,898	\$0	-\$142,954	-\$1,545,852	\$140,599	\$3,097,100	\$0	\$758,331	\$13,873,708
01/01/2027	12/31/2027	\$290,573	\$0	\$0	-\$1,477,938	\$0	-\$145,764	-\$1,623,702	\$86,154	\$1,559,552	\$0	\$820,111	\$14,984,392
01/01/2028	12/31/2028	\$276,920	\$0	\$0	-\$1,527,002	\$0	-\$148,586	-\$1,559,552	\$0	\$0	-\$116,036	\$881,293	\$16,026,569
01/01/2029	12/31/2029	\$263,906	\$0	\$0	-\$1,502,083	\$0	-\$151,443	\$0	\$0	\$0	-\$1,653,326	\$896,908	\$15,533,857
01/01/2030	12/31/2030	\$251,507	\$0	\$0	-\$1,542,889	\$0	-\$154,413	\$0	\$0	\$0	-\$1,697,302	\$866,441	\$14,954,503
01/01/2031	12/31/2031	\$239,691	\$0	\$0	-\$1,541,298	\$0	-\$158,502	\$0	\$0	\$0	-\$1,699,800	\$832,130	\$14,326,524
01/01/2032	12/31/2032	\$228,424	\$0	\$0	-\$1,511,862	\$0	-\$161,509	\$0	\$0	\$0	-\$1,673,371	\$795,837	\$13,677,414
01/01/2033	12/31/2033	\$226,139	\$0	\$0	-\$1,474,534	\$0	-\$164,626	\$0	\$0	\$0	-\$1,639,160	\$758,798	\$13,023,191
01/01/2034	12/31/2034	\$223,877	\$0	\$0	-\$1,474,399	\$0	-\$167,746	\$0	\$0	\$0	-\$1,642,145	\$720,372	\$12,325,295
01/01/2035	12/31/2035	\$221,637	\$0	\$0	-\$1,472,214	\$0	-\$171,092	\$0	\$0	\$0	-\$1,643,306	\$679,446	\$11,583,072
01/01/2036	12/31/2036	\$219,419	\$0	\$0	-\$1,421,602	\$0	-\$174,390	\$0	\$0	\$0	-\$1,595,992	\$637,345	\$10,843,844
01/01/2037	12/31/2037	\$217,224	\$0	\$0	-\$1,384,718	\$0	-\$177,772	\$0	\$0	\$0	-\$1,562,490	\$595,016	\$10,093,594
01/01/2038	12/31/2038	\$215,051	\$0	\$0	-\$1,355,794	\$0	-\$181,193	\$0	\$0	\$0	-\$1,536,987	\$551,809	\$9,323,467
01/01/2039	12/31/2039	\$212,901	\$0	\$0	-\$1,309,652	\$0	-\$184,679	\$0	\$0	\$0	-\$1,494,331	\$507,941	\$8,549,978
01/01/2040	12/31/2040	\$210,773	\$0	\$0	-\$1,257,455	\$0	-\$188,170	\$0	\$0	\$0	-\$1,445,625	\$464,054	\$7,779,180
01/01/2041	12/31/2041	\$208,667	\$0	\$0	-\$1,216,338	\$0	-\$182,451	\$0	\$0	\$0	-\$1,398,789	\$420,271	\$7,009,329
01/01/2042	12/31/2042	\$206,584	\$0	\$0	-\$1,159,319	\$0	-\$173,898	\$0	\$0	\$0	-\$1,333,217	\$377,092	\$6,259,788
01/01/2043	12/31/2043	\$204,523	\$0	\$0	-\$1,102,678	\$0	-\$165,402	\$0	\$0	\$0	-\$1,268,080	\$335,089	\$5,531,320
01/01/2044	12/31/2044	\$202,474	\$0	\$0	-\$1,060,570	\$0	-\$159,086	\$0	\$0	\$0	-\$1,219,656	\$293,830	\$4,807,968
01/01/2045	12/31/2045	\$200,446	\$0	\$0	-\$1,012,154	\$0	-\$151,823	\$0	\$0	\$0	-\$1,163,977	\$253,083	\$4,097,520
01/01/2046	12/31/2046	\$198,442	\$0	\$0	-\$986,587	\$0	-\$147,988	\$0	\$0	\$0	-\$1,134,575	\$212,323	\$3,373,710
01/01/2047	12/31/2047	\$196,459	\$0	\$0	-\$933,987	\$0	-\$140,098	\$0	\$0	\$0	-\$1,074,085	\$171,691	\$2,667,775
01/01/2048	12/31/2048	\$194,499	\$0	\$0	-\$882,746	\$0	-\$132,412	\$0	\$0	\$0	-\$1,015,158	\$132,061	\$1,979,177
01/01/2049	12/31/2049	\$192,550	\$0	\$0	-\$835,562	\$0	-\$125,334	\$0	\$0	\$0	-\$960,896	\$93,308	\$1,304,139
01/01/2050	12/31/2050	\$190,624	\$0	\$0	-\$786,243	\$0	-\$117,936	\$0	\$0	\$0	-\$904,179	\$55,421	\$646,005
01/01/2051	12/31/2051	\$188,720	\$0	\$0	-\$741,810	\$0	-\$111,272	\$0	\$0	\$0	-\$853,082	\$18,359	\$2

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	
EIN:	
PN:	
MPRA Plan?	
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	
Fair Market Value of Assets as of the SFA Measurement Date:	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	
Non-SFA Interest Rate:	
SFA Interest Rate:	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments								

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

v20220802p

PLAN INFORMATION

[illegible]

Version Updates

v20220802p

Version

Date updated

v20220802p

08/02/2022 Cosmetic changes to increase the size of some rows

v20220701p

07/01/2022

TEMPLATE 8

File name: *Template 8 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220802p

Contribution and Withdrawal Liability Details

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

Unit (e.g. hourly, weekly)	Hourly
----------------------------	--------

		All Other Sources of Non-Investment Income								
SFA Measurement Date / Plan Year Start										Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year
Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals	
12/31/2022	12/31/2022									
01/01/2023	12/31/2023	\$352,274	31,453	\$11.20				\$59,349		17
01/01/2024	12/31/2024	\$335,720	29,975	\$11.20						16
01/01/2025	12/31/2025	\$319,939	28,566	\$11.20						15
01/01/2026	12/31/2026	\$304,898	27,223	\$11.20						15
01/01/2027	12/31/2027	\$290,573	25,944	\$11.20						14
01/01/2028	12/31/2028	\$276,920	24,725	\$11.20						13
01/01/2029	12/31/2029	\$263,906	23,563	\$11.20						13
01/01/2030	12/31/2030	\$251,507	22,456	\$11.20						12
01/01/2031	12/31/2031	\$239,691	21,401	\$11.20						12
01/01/2032	12/31/2032	\$228,424	20,395	\$11.20						11
01/01/2033	12/31/2033	\$226,139	20,191	\$11.20						11
01/01/2034	12/31/2034	\$223,877	19,989	\$11.20						10
01/01/2035	12/31/2035	\$221,637	19,789	\$11.20						10
01/01/2036	12/31/2036	\$219,419	19,591	\$11.20						10
01/01/2037	12/31/2037	\$217,224	19,395	\$11.20						10
01/01/2038	12/31/2038	\$215,051	19,201	\$11.20						10
01/01/2039	12/31/2039	\$212,901	19,009	\$11.20						10
01/01/2040	12/31/2040	\$210,773	18,819	\$11.20						10
01/01/2041	12/31/2041	\$208,667	18,631	\$11.20						10
01/01/2042	12/31/2042	\$206,584	18,445	\$11.20						10
01/01/2043	12/31/2043	\$204,523	18,261	\$11.20						10
01/01/2044	12/31/2044	\$202,474	18,078	\$11.20						9
01/01/2045	12/31/2045	\$200,446	17,897	\$11.20						9
01/01/2046	12/31/2046	\$198,442	17,718	\$11.20						9
01/01/2047	12/31/2047	\$196,459	17,541	\$11.20						9
01/01/2048	12/31/2048	\$194,499	17,366	\$11.20						9
01/01/2049	12/31/2049	\$192,550	17,192	\$11.20						9
01/01/2050	12/31/2050	\$190,624	17,020	\$11.20						9
01/01/2051	12/31/2051	\$188,720	16,850	\$11.20						9

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Version Updates

Version	Date updated
v20230727	07/27/2023

v20230727

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table><tr><td>Age</td><td>Actives</td></tr><tr><td>55</td><td>10%</td></tr><tr><td>56</td><td>20%</td></tr><tr><td>57</td><td>30%</td></tr><tr><td>58</td><td>40%</td></tr><tr><td>59</td><td>50%</td></tr><tr><td>60+</td><td>100%</td></tr></table>	Age	Actives	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
Age	Actives																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	12/31/2022	12/31/2022	N/A	
Census Data as of	N/A	12/31/2018	12/31/2021	12/31/2021	N/A	

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	RP-2000 Combined Healthy with Blue Collar Adj't	PRI-2012 Blue Collar Amounts-Weighted	PRI-2012 Blue Collar Amounts-Weighted	Acceptable Change	
Mortality Improvement - Healthy	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	Scale AA for 7 years	MP-2020	MP-2020	Acceptable Change	
Base Mortality - Disabled	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	RP-2000 Combined Healthy with Blue Collar Adj't	PRI-2012 Total Dataset Disabled Amounts-Weighted	PRI-2012 Total Dataset Disabled Amounts-Weighted	Acceptable Change	
Mortality Improvement - Disabled	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	Scale AA for 7 years	MP-2020	MP-2020	Acceptable Change	
Retirement - Actives	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	Later of age 60 and age participant becomes vested	Later of age 60 and age participant becomes vested	Later of age 60 and age participant becomes vested	No Change	
Retirement - TVs	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	Later of age 60 and age participant becomes vested	Later of age 60 and age participant becomes vested	Later of age 60 and age participant becomes vested	No Change	
Turnover	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	Table T-8 in Pension Actuary's Handbook to age 50, zero thereafter	Table T-8 in Pension Actuary's Handbook to age 50, zero thereafter	Table T-8 in Pension Actuary's Handbook to age 50, zero thereafter	No Change	
Disability	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 2	None assumed	None assumed	None assumed	No Change	
Optional Form Elections - Actives	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 3	Single Life Annuity (optional forms are actuarially equivalent, so impact is immaterial)	Single Life Annuity (optional forms are actuarially equivalent, so impact is immaterial)	Single Life Annuity (optional forms are actuarially equivalent, so impact is immaterial)	No Change	

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Optional Form Elections - TVs	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 3	Single Life Annuity (optional forms are actuarially equivalent, so impact is immaterial)	Single Life Annuity (optional forms are actuarially equivalent, so impact is immaterial)	Single Life Annuity (optional forms are actuarially equivalent, so impact is immaterial)	No Change	
Marital Status	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 3	80% married	80% married	80% married	No Change	
Spouse Age Difference	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 3	Wives assumed to be 3 years younger than husbands	Wives assumed to be 3 years younger than husbands	Wives assumed to be 3 years younger than husbands	No Change	
Active Participant Count	2019AVR Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 17	26, assumed to add 5 new in 2020 and an additional 5 new in 2022	17, assumed to remain level throughout the projections	17, projected to decline 4.7% annually for 10 years, then 1.0% annually thereafter	Other Change	
New Entrant Profile	N/A	No New Entrant Profile Used. Based on Trustee feedback, we assumed 5 new actives in 2020 and another 5 new actives in 2022, each working 1,500 hours annually.	Ages 15-24: 0% Ages 25-34: 0% Ages 35-44: 27% (100% male) Ages 45-54: 50% (100% male) Ages 55-64: 23% (100% male)	Ages 15-24: 0% Ages 25-34: 0% Ages 35-44: 27% (100% male) Ages 45-54: 50% (100% male) Ages 55-64: 23% (100% male)	Acceptable Change	
Missing or Incomplete Data	N/A	No missing/incomplete data	No missing/incomplete data	No missing/incomplete data	No Change	
"Missing" Terminated Vested Participant Assumption	N/A	No Terminated Vested Participants were missing	No Terminated Vested Participants were missing	No Terminated Vested Participants were missing	No Change	
Treatment of Participants Working Past Retirement Date	N/A	There were no actives beyond NRA.	There were no actives beyond NRA.	There were no actives beyond NRA.	No Change	
Assumptions Related to Reciprocity	N/A	No assumptions related to reciprocity	No assumptions related to reciprocity	No assumptions related to reciprocity	No Change	
Other Demographic Assumption 1						

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Other Demographic Assumption 2						
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 3	46,500 for 2020 and 2021 (31 actives each working 1,500 hrs), then 54,000 for 2022 and thereafter (36 actives each working 1,500 hrs)	54,000 for 2023 and thereafter	31,244 (Assumed to be equal to hours worked in latest year (2022) and assumed to decrease 4.7% annually for 10 years, then 1.0% annually thereafter)	Other Change	
Contribution Rate	N/A	The average contribution rate was \$10.90/hour. No increases were assumed.	The average contribution rate was \$11.20/hour. No increases were assumed.	The average contribution rate was \$11.20/hour. No increases were assumed.		No assumption was used.
Administrative Expenses	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 3	Prior year's (2019) expenses assumed as a mid-year number then discounted to beginning of year for 2020. Increased 2% annually thereafter.	Latest year's non-PBGC premium expense increased 2% annually through 2051. PBGC premium expense based on \$35 rate for 2023 and increased 2% annually, except for 2031 when it was set at \$52 per the scheduled rate increase. Cap of 15% of benefit payments each yr.	Latest year's non-SFA/non-PBGC premium expenses increased 2% annually through 2051. Expense for 2023 & 2024 increased \$66,208 & \$8,838 for actual SFA costs and 2025 increased \$37,000 for estimated SFA costs. PBGC premium expense based on \$35 rate for 2023 and increased 2% annually, except for 2031 when it was set at \$52 per the scheduled rate increase. Cap of 15% of benefit payments each yr.	Acceptable Change	

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Assumed Withdrawal Payments - Currently Withdrawn Employers	N/A	No withdrawn employers owe withdrawal liability	A W/D liability settlement payment in the amount of \$59,349 was received in 2023 and reflected in the Baseline.	A W/D liability settlement payment in the amount of \$59,349 was received in 2023 and reflected in the calculation of SFA.		No Assumption. Simply reflected receipt that was received after Measurement Date.
Assumed Withdrawal Payments -Future Withdrawals	N/A	Due to the construction industry expemption, no payments are assumed for future withdrawals.	Due to the construction industry expemption, no payments are assumed for future withdrawals.	Due to the construction industry expemption, no payments are assumed for future withdrawals.		No Change
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing	N/A	Mid-year	Mid-year	Mid-Year		No Change
Contribution Timing	N/A	Mid-year	Mid-year	Mid-Year		No Change
Withdrawal Payment Timing	N/A					None assumed
Administrative Expense Timing	2020Zone20200330 Cumb MD Teamsters Constr Ind & Misc Pen Fd.pdf, Pg 3	Beginning of Year	Mid-year	Mid-Year	Other Change	Expense was discounted to BOY for pre-2021 zone certification so it could be included with the normal cost, which is a BOY number.

Template 10

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	Cumb MD Teamsters Constr Ind & Misc Pen Fd
EIN:	52-6072966
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Other Payment Timing						

Create additional rows as needed.