

Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN 52-6067609, PN 001 | Application for Special Financial Assistance

March 13, 2026

Submitted Electronically through PBGC Filing Portal

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

Re: Special Financial Assistance Application for the Ironworkers-Laborers Pension Plan of Cumberland, Maryland

Dear Sir or Madam,

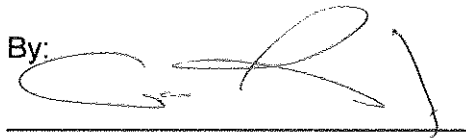
Pursuant to Pension Benefit Guaranty Corporation's ("PBGC") Final Rule, 29 C.F.R. § 4262, issued under Section 4262 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") the Board of Trustees of the Ironworkers-Laborers Pension Plan of Cumberland, Maryland ("Plan"), through their 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 \$20,008,021, as calculated in Template 4A CE. This requested amount does not reflect a "certain event" in which certain contribution rates were reduced, effective November 1, 2022. If the lower contribution rates had been reflected, then the SFA amount would have been \$21,590,227, as calculated in Template 4A.

Sincerely,

The Board of Trustees
Ironworkers-Laborers Pension Plan of Cumberland, Maryland
by their duly authorized Trustee

By:



CARL O. BELT JR.
AUTHORIZED TRUSTEE

Date: 3/12/26

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 Ironworkers-Laborers Pension Plan of Cumberland, Maryland
Address:	119 S. Centre Street, Room 6 Cumberland, MD 21502
Email:	tonya.humbertson@outlook.com
Telephone #:	301-777-7770

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:	Steven I. Batoff, Esq. Batoff Associates, P.A. 909 Saint Paul Street Baltimore, MD 21202 410-864-6211 sbatoff@batoffassociates.com
Fund Administrator:	James J. Hoellman Jr. 90 Degree Benefits 6345 Flank Drive, Suite 400 Harrisburg, PA 17112 717-652-8040 jim.hoellman@90degreebenefits.com

Section D, Item (3) – Eligibility

The Plan is eligible for SFA under Regulation § 4262.3(a)(1) because it was certified by its actuary to be in critical and declining status prior to January 1, 2021. Additionally, it has been in critical and declining status for every plan year since 2016.

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 Non-Reciprocal CBUs x Non-Reciprocal Contribution Rates) + (Assumed Future Reciprocal CBUs x Reciprocal Contribution Rates)

Assumed Future CBUs: Based on guidance received from PBGC during pre-resubmission conversations, we are using actual CBUs for 2023 and 2024 and estimated actual CBUs for 2025. For 2026 through 2051, we have based our CBU assumption on PBGC's assumption guidance. The Plan's geometric average rate of change in CBUs for the 10 most recent years prior to the Measurement Date, excluding the COVID period, is -0.3% for non-reciprocal CBUs and +3.6% for reciprocal CBUs. Thus, our assumptions for 2026 through 2032 are -0.3% for non-reciprocal CBUs and 0.0% for reciprocal CBUs. Our assumptions for 2033 through 2051 are -1.0% for both non-reciprocal and reciprocal CBUs. Support for these assumptions is provided in the next section, Section D, Item (6).

Non-Reciprocal Contribution Rates: The Pension Fund consists of two groups: Ironworkers Local 568 and Laborers Local 616. Each local has a primary contract and various other contracts calling for contributions to be paid into the Fund on behalf of Plan Participants. A decision was made at the September 13, 2022, Board of Trustees meeting to lower the contribution rates stipulated in each local's primary contract. Effective November 1, 2022, the contribution rate for Local 568's primary contract was lowered from \$12.01/hour to \$11.25/hour, and the contribution rate for Local 616's primary contract was lowered from \$11.95/hour to \$11.25/hour. The minutes from September 13, 2022, meeting state that the Trustees made this decision in an effort to help the unions attract and retain members. For the requested SFA amount, we have based our projected contributions on the average rates in effect before the decrease, since that decrease was approved after March 11, 2021. Those rates were \$12.02/hour for Local 568 and \$10.91/hour for Local 616. The average rate for the two groups combined was \$11.35/hour. This average is based on the non-reciprocal hours worked for each group during 2022 (40% Local 568 and 60% Local 616). We assume that this average rate of \$11.35/hour for non-reciprocal hours will remain constant throughout our projections.

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Development of the non-reciprocal contributions rates for each local is shown below.

Local 568 Non-Reciprocal Contribution Rates					
Before Rate Reduction			After Rate Reduction		
Rate	Distribution	Wtd Rate	Rate	Distribution	Wtd Rate
\$9.84	10.0%	0.98	\$9.84	10.0%	0.98
\$11.84	9.7%	1.15	\$11.84	9.7%	1.15
\$12.01	57.4%	6.89	\$11.25	57.4%	6.46
\$13.08	22.9%	3.00	\$13.08	22.9%	3.00
Total	100.0%	12.02	Total	100.0%	11.59

Local 616 Non-Reciprocal Contribution Rates					
Before Rate Reduction			After Rate Reduction		
Rate	Distribution	Wtd Rate	Rate	Distribution	Wtd Rate
\$2.00	0.2%	0.00	\$2.00	0.2%	0.00
\$2.93	1.4%	0.04	\$2.93	1.4%	0.04
\$3.27	1.1%	0.04	\$3.27	1.1%	0.04
\$5.46	4.1%	0.22	\$5.46	4.1%	0.22
\$6.50	3.1%	0.20	\$6.50	3.1%	0.20
\$7.56	2.9%	0.22	\$7.56	2.9%	0.22
\$9.85	10.0%	0.99	\$9.85	10.0%	0.99
\$9.95	1.0%	0.10	\$9.95	1.0%	0.10
\$11.39	1.8%	0.21	\$11.39	1.8%	0.21
\$11.95	74.4%	8.89	\$11.25	74.4%	8.37
Total	100.0%	10.91	Total	100.0%	10.39

Using the same distributions of hours for 2022 (40% Local 568 and 60% Local 616), the average non-reciprocal rate reflecting the reduced contributions rates is \$10.87/hour.

Reciprocal Contributions Rates: The assumed reciprocal contribution rate is based on the average reciprocal contribution rate for 2021 since contribution rate increases after July 9, 2021, are to be excluded for purposes of calculating the amount of SFA. It was calculated as reciprocal contributions divided by reciprocal hours (\$193,677 / 41,321). The assumed reciprocal contribution rate is \$4.69/hour, and it is assumed to remain at that rate throughout the projection period.

As stated in the cover letter, the SFA amount based on the contribution rates that were in effect after certain non-reciprocal rates were reduced, effective November 1, 2022, is \$21,590,227. Per the final rule, we are requesting an SFA amount determined as if the contribution rates had not been lowered (i.e., using the average non-reciprocal rate of \$11.35/hour). That amount is \$20,008,021.

Other Payments to Plan

For the 2023 plan year, the Plan received \$117,912 as a diversion from the Health & Welfare Fund. Additionally, there had been a disputed amount of reciprocal contributions totaling \$249,648, which the Plan was holding as a potential payable to a Laborers pension plan in Pennsylvania. This disputed amount arose from hours worked in 2021 and 2022. In 2023 a decision was made to allow the \$249,648 to flow into the income statement as contributions. Both the H&W Fund diversion and this disputed amount are reflected as “Other Payments to Plan” in the various SFA templates.

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Assumed Future Withdrawal Liability Payments

No prior contributing employers owe withdrawal liability to the Plan. Additionally, due to the construction industry exemption, we do not anticipate any current contributing employers owing future withdrawal liability. For these reasons, no 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 based on a pre-2021 certification of Critical and Declining Status. There are no assumption changes to disclose for eligibility purposes.

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

Administration Expenses

Original Assumption: Prior year's actual expenses, increased 2% for the year of valuation, then increased 2% annually thereafter to the year of projected insolvency.

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 expenses for 2022 increased by 2% annually through 2051. These expenses exclude SFA-related expenses as well as operating rental real estate expenses. The operating rental real estate expenses were completely excluded because rental income was also excluded and they roughly offset one another. For 2023, 2024 and 2025, actual SFA expenses of \$73,368, \$5,138 and \$69,275, respectively, were added to the non-SFA expenses. For 2026, estimated SFA expenses of \$27,200 were added to the non-PBGC expenses. The PBGC premium expense for 2023 was estimated to be \$27,265 based on a projected participant count of 779 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. No cap was applied to the projected expenses.

Reasonableness of Changed Assumption: The updated assumption uses 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 increase assumption through the end of the SFA projection period, December 31, 2051. It is slightly different in that we have split administrative expenses between PBGC premium and other expense and projected each component separately. This minor revision was done to reflect the increase in the PBGC flat-rate premium that will occur in 2031. Additionally, it recognizes additional expenses for 2023 - 2026 due to the Plan's costs associated with the SFA application. This revised assumption is reasonable

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because it is very similar to the original assumption, which was also reasonable for the purpose for which it was used, 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 PBGC's assumption guidance provides for an annual cap on the administrative expense assumption of 12% of projected annual benefit payments for this plan, which would first apply for the 2042 plan year. Although the Plan's participant count is projected to decline from 784 to roughly 647 over the course of the SFA projection period, a plan of 647 participants still requires a significant level of support from outside advisors. While some fees such as PBGC premiums, printing and postage costs, and investment advisory/management fees are directly or indirectly tied to the number of participants or size of plan assets, a significant portion of the fees paid by an ongoing multiemployer plan are independent of plan size. Examples of fees that are generally not scalable include actuarial, auditing, legal, certain administrative functions (including the increased reporting to PBGC under the SFA final regulations), staff payroll, office space rental, and technology (computers, information security, software).

With a declining population, an expense reduction is recognized in the projected PBGC premium expense. It is unrealistic to expect the non-PBGC expenses to be reduced by roughly 38% over the ten-year period after 2041, which is the result when a cap of 12% of benefit payments is imposed starting with 2042. Therefore, we believe administrative expenses should be projected with 2% annual increases for the entire SFA projection period and should not be subject to a cap of 12% of projected benefit payments.

Other than not applying the 12% of benefit payments cap, the remaining administrative assumption changes outlined above are consistent with the "acceptable" change in PBGC's guidance on SFA assumptions and are therefore reasonable for determining the amount of SFA.

Contribution Base Units (CBUs)

Original Assumption: Each active participant will work the same hours each year in the future through the year of projected insolvency as they did in the year prior to the valuation date, but no less than the amount of hours required to earn a Year of Service as of the valuation date.

Reason the Original Assumption is Not Reasonable: The CBU 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 distinguish between non-reciprocal CBUs and reciprocal CBUs for which there are significantly different average contribution rates.

Updated SFA Assumption: We have looked at the Plan's CBU history for the 10 most recent non-COVID years through 2022. The data shows they experienced a geometric decline of 0.3% per

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year for non-reciprocal CBUs and a geometric increase of 3.6% per year for reciprocal CBUs. Total CBUs experienced a geometric increase of 0.2% per year. Based on conversations with PBGC prior to the resubmission of this application, we are using actual CBUs for 2023 and 2024 and estimated actual CBUs for 2025 to reflect temporary projects during that period. For 2026 through 2032, we are assuming non-reciprocal CBUs will decline 0.3% per year and that reciprocal CBUs will remain level. After 2032, both reciprocal and non-reciprocal CBUs are assumed to decline at 1.0% annually for the rest of the SFA projection period in accordance with Section IV.A.2 of PBGC's assumption guidance. The projection of CBUs beyond 2025 is anchored on the 2025 estimated CBUs to reflect the most recent experience available.

The following chart was used to produce the geometric change in CBUs for the 10 most recent non-COVID years through 2022. Additional years beyond the Measurement Date of December 31, 2022, are shown for informational purposes only.

Plan Year	Non-Reciprocal CBUs	Ratio to Prior Year	Reciprocal CBUs	Ratio to Prior Year
2010	289,229.16	N/A	38,915.44	N/A
2011	323,669.05	1.1191	22,194.75	0.5703
2012	259,831.70	0.8028	23,688.50	1.0673
2013	249,069.65	0.9586	52,261.75	2.2062
2014	283,501.05	1.1382	44,712.25	0.8555
2015	259,081.85	0.9139	50,422.35	1.1277
2016	283,584.45	1.0946	54,659.85	1.0840
2017	270,835.05	0.9550	35,357.25	0.6469
2018	279,799.75	1.0331	48,491.25	1.3715
2019	281,430.07	1.0058	53,299.43	1.0992
2020	210,824.85	N/A	51,325.75	N/A
2021	255,302.15	N/A	41,321.05	N/A
2022	221,579.36	0.7873	48,655.94	0.9129
2023	187,402.45	0.8458	74,299.05	1.5270
2024	268,059.49	1.4304	58,893.01	0.7926
2025	222,986.68	0.8319	84,790.75	1.4397

The result of the 10-year geometric average, excluding the COVID period, is a decrease of 0.3% per year for non-reciprocal CBUs and an increase of 3.6% per year for reciprocal CBUs.

Reasonableness of Changed Assumption: The updated assumption extends through the end of the SFA projection period, December 31, 2051. Additionally, projecting non-reciprocal CBUs and reciprocal CBUs separately is appropriate since their average rate of change over the 10 most recently non-COVID years prior to the Measurement Date is significantly different and their average contribution rate is also significantly different. The use of actual CBUs through 2024 and estimated actual CBUs for 2025 is based on guidance received from PBGC during pre-resubmission conferences. The selected annual rates of change in CBUs throughout the remainder of the SFA projection period are consistent with Sections IV.A.1 and IV.A.2 of PBGC's published SFA assumptions guidance.

Though temporary projects have created volatility in the historical CBUs, the geographic region in which the Plan operates has experienced population decline as reported in the 2022 Final Report

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of the Task Force on the Economic Future of Western Maryland¹. This population decline makes it very unlikely that CBUs will increase or even remain level over the long-term.

According to the 2022 Final Report of the Task Force on the Economic Future of Western Maryland, 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 age 35 – 44 age group.

Mortality

Original Assumption: For healthy participants and beneficiaries, 115% of the RP-2014 Combined Healthy Table with Blue Collar Adjustment, adjusted to 2006, projected generationally using Mortality Improvement Scale MP-2015. For disabled participants, 115% of the RP-2014 Disabled Table, adjusted to 2006, projected generationally using Mortality Improvement Scale MP-2015.

Reason the Original Assumption is Not Reasonable: Given that the data used to create the PRI tables is more current than that data used to create the RP tables and that the PRI tables include more multiemployer experience, the PRI tables are generally believed to better represent future mortality experience for multiemployer plans.

Updated SFA Assumption: For healthy participants and beneficiaries, PRI-2012 Blue Collar Amount-Weighted Tables (Employee, Retiree and Contingent Survivor), fully generational from base year 2012 with Mortality Improvement Scale MP-2021. For disabled participants, PRI-2012 Total Disabled Amount-Weighted Table, fully generational from base year 2012 with Mortality Improvement Scale MP-2021.

Reasonableness of Changed Assumption: The updated assumption makes use of the latest mortality tables published by the Society of Actuaries, and is consistent with Section III.B. "Proposed change to mortality assumption" of PBGC's SFA assumptions guidance. Therefore, the updated assumption is reasonable for determining the amount of SFA.

New Entrant Profile

Original Assumption: It is assumed that each participant exiting the Plan is replaced by a new entrant such that the population and the unit credit normal cost remains level through the year of insolvency.

Reason the Original Assumption is Not Reasonable: The new entrant assumption used in the projections for the 2020 zone certification was not considered to be material as it did not affect the zone in which the Plan was certified, nor was it expected to affect the year in which the plan was projected to become insolvent. For simplicity, we assumed that contributions and normal cost would remain level through the projected year of insolvency.

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

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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, January 1, 2022. That data used is summarized as follows:

Plan			Accrued	Vesting
Year	Age	Sex	Benefit*	Service
2017	34.35	M	9.30	1
2017	21.23	M	16.36	1
2017	23.85	M	7.69	1
2017	23.89	M	8.65	1
2017	25.32	F	10.56	1
2017	36.31	M	15.85	1
2017	44.35	M	9.87	1
2017	34.00	M	8.20	1
2017	23.10	M	20.82	1
2017	52.18	M	17.01	1
2017	50.45	M	18.11	1
2017	34.00	M	11.12	1
2017	38.95	M	12.82	1
2017	36.67	M	10.39	1
2017	32.47	M	11.81	1
2017	45.66	M	13.98	1
2017	32.72	M	9.73	1
2017	26.78	M	8.50	1
2017	20.54	M	10.21	1
2017	48.33	M	10.57	1
2017	28.60	M	8.89	1
2017	35.91	M	7.45	1
2017	36.08	M	20.98	1
2017	52.39	M	22.28	2
2017	27.70	M	20.50	2
2017	26.78	M	21.46	2
2017	57.01	M	22.57	2
2017	28.16	M	30.32	2
2017	27.86	M	30.01	3
2017	55.01	M	7.25	25
2017	61.68	M	7.26	6

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Plan			Accrued	Vesting
Year	Age	Sex	Benefit*	Service
2017	51.48	M	5.89	16
2017	46.18	M	5.54	13
2017	39.83	M	5.64	10
2017	35.98	M	8.68	7
2018	35.56	M	13.42	1
2018	20.30	M	16.59	1
2018	43.85	M	9.31	1
2018	43.44	M	16.22	1
2018	49.91	M	10.78	1
2018	27.49	M	7.77	1
2018	30.23	M	9.93	1
2018	28.31	M	8.99	1
2018	21.05	M	7.95	1
2018	28.22	M	22.41	1
2018	21.03	M	12.69	1
2018	60.61	M	18.33	1
2018	50.07	M	21.22	1
2018	25.75	M	9.70	1
2018	42.78	M	15.95	1
2018	26.05	M	9.22	1
2018	20.51	M	10.77	1
2018	20.29	M	14.43	1
2018	26.63	M	22.63	1
2018	36.33	M	13.44	1
2018	38.40	M	19.94	1
2018	56.39	M	16.81	1
2018	35.39	M	20.23	1
2018	31.39	M	13.62	1
2018	31.23	M	26.90	1
2018	30.90	M	7.61	1
2018	26.06	M	28.35	2
2018	39.87	M	33.85	3
2018	29.93	M	13.52	7
2018	49.92	M	19.33	13
2018	36.91	M	10.43	11

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Plan			Accrued	Vesting
Year	Age	Sex	Benefit*	Service
2019	22.40	M	26.61	1
2019	33.82	M	11.01	1
2019	20.86	M	7.78	1
2019	19.52	M	16.40	1
2019	34.00	M	17.24	1
2019	45.50	M	12.68	1
2019	21.72	M	11.29	1
2019	57.95	M	21.51	1
2019	35.23	M	17.04	1
2019	27.84	M	17.22	1
2019	22.26	M	11.98	1
2019	57.30	M	11.56	1
2019	41.96	M	25.52	1
2019	39.60	M	13.91	1
2019	33.30	M	10.39	1
2019	33.88	M	22.44	1
2019	20.57	M	22.46	2
2019	38.67	M	27.64	2
2019	21.75	M	29.23	2
2019	24.50	M	25.56	2
2019	20.12	M	28.40	2
2019	32.68	M	24.20	2
2019	49.87	M	15.54	2
2019	20.04	M	22.07	2
2019	53.29	M	16.84	2
2019	54.39	M	30.68	3
2019	28.28	M	20.07	6
2019	40.24	M	18.50	9
2019	49.57	M	8.67	8
2019	37.98	M	10.10	8
2020	31.00	M	8.50	1
2020	25.31	M	11.21	1
2020	31.00	M	10.27	1
2020	33.03	M	20.12	1
2020	18.40	M	10.53	1

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Plan			Accrued	Vesting
Year	Age	Sex	Benefit*	Service
2020	19.51	M	12.58	1
2020	35.04	M	17.91	1
2020	20.51	M	8.27	1
2020	22.15	M	8.30	1
2020	24.93	M	9.87	1
2020	27.81	M	7.22	1
2020	52.94	M	16.02	1
2020	33.92	M	14.09	1
2020	31.00	M	8.25	1
2020	31.00	M	7.85	1
2020	19.78	M	11.53	1
2020	56.14	F	24.00	1
2020	59.30	M	11.50	1
2020	31.00	M	8.54	1
2020	21.58	M	19.46	2
2020	27.75	M	22.46	2
2020	30.86	M	8.98	7
2020	39.42	M	17.19	12
2020	28.85	M	10.38	10
2021	62.32	M	17.39	1
2021	25.20	M	13.63	1
2021	31.75	M	7.19	1
2021	32.47	M	14.72	1
2021	24.88	M	11.41	1
2021	43.30	M	7.46	1
2021	26.63	M	11.13	1
2021	54.24	M	16.44	1
2021	64.35	M	5.96	1
2021	23.50	M	15.02	1
2021	19.86	M	19.80	1
2021	42.23	M	19.31	1
2021	29.77	M	16.36	1
2021	23.43	M	10.64	1
2021	24.25	M	9.80	1
2021	64.87	M	11.38	1

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Plan			Accrued	Vesting
Year	Age	Sex	Benefit*	Service
2021	60.15	M	16.48	1
2021	41.38	M	10.10	1
2021	18.61	M	12.09	1
2021	28.42	M	24.39	1
2021	21.07	M	19.48	1
2021	24.06	M	15.91	1
2021	32.58	M	10.84	1
2021	47.55	M	9.49	1
2021	22.86	M	15.79	1
2021	24.03	M	11.02	1
2021	28.76	M	12.88	1
2021	32.34	M	12.91	1
2021	21.31	M	18.04	1
2021	32.01	M	13.13	1
2021	22.36	M	19.56	1
2021	32.95	M	9.20	1
2021	21.95	M	16.78	1
2021	22.09	M	17.89	1
2021	25.95	M	20.46	1
2021	26.52	M	21.93	1
2021	24.63	M	25.44	2
2021	47.50	M	23.77	2
2021	24.54	M	50.65	4
2021	53.66	M	16.76	25
2021	30.28	M	6.71	6
2021	31.86	M	9.59	6
2021	43.83	M	19.81	12

*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.

Ironworkers-Laborers Pension Plan of Cumberland, Maryland

EIN 52-6067609, PN 001 | Application for Special Financial Assistance | Section D

The new entrant profile is as follows:

Age Band	Accrued Benefit	Vesting Service	Weighted Percentage	Percent Male	Percent Female
15-24	16.2	1.2	26%	100%	0%
25-34	14.3	1.8	36%	98%	2%
35-44	15.5	3.2	18%	100%	0%
45-54	15.6	4.8	12%	100%	0%
55-64	14.8	3.3	8%	92%	8%

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 plan years of experience through December 31, 2021. Section III.D of PBGC’s assumptions guidance indicates the five plan year period is the five plan years preceding the SFA measurement date. Therefore, this guidance is interpreted as being the most recent five plan year period ending prior to December 31, 2022, which is the period from January 1, 2017 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.

For terminated vested participants who returned to active service, the new entrant profile uses all of their service, but only the benefit amount accrued during the year of their return to service. The remainder of their accrued benefit is valued in the census data as a terminated vested participant. This ensures that their benefits are fully valued without being duplicated.

For terminated non-vested participants who returned to active service prior to incurring a permanent break in service, the new entrant profile uses all of their service and their full accrued benefit. Since they had previously been removed from the data as non-vested terminated participants, this does not duplicate their benefits.

ADDENDUM A

The Plan Sponsor of this plan engaged in a “certain event” as described in Section 4262.4(f)(4) of PBGC’s final rule for SFA. At their September 13, 2022 Board of Trustees meeting, the Trustees made the decision to lower the contribution rates for two of the contracts calling for contributions to the Plan on behalf of Participants, effective November 1, 2022. Prior to November 1, 2022, the contribution rates were \$12.01/hour for Local 568’s primary contract and \$11.95 for Local 616’s primary contract. Effective November 1, 2022, the rates for both contracts were lowered to \$11.25/hour. This decision was made to help the unions to attract and retain members. Local 568’s average non-reciprocal contribution rate prior to the rate reduction was \$12.02/hour and Local 616’s average non-reciprocal contribution rate was \$10.91/hour. The combined average non-reciprocal contribution rate was \$11.35/hour based on an hours weighting of 40% Local 568 and 60% Local 616.

The amount of SFA reflecting the lower contribution rates is \$21,590,227. The amount of SFA determined as if the contribution rates had not been lowered is \$20,008,021. In this application, we are requesting \$20,008,021 in SFA, which is the lower of the two amounts calculated.

Section D, Item (3) – Eligibility

The Plan is eligible for SFA under Regulation § 4262.3(a)(1) because it was certified by its actuary to be in critical and declining status prior to January 1, 2021. Since the Plan met the eligibility requirement for SFA prior to the contribution rates being lowered on November 1, 2022, the Plan’s eligibility was not affected by this event.

Section E, Item 5: SFA Amount Certification

Certification of the Amount of Special Financial Assistance

This is a certification that the calculated amount of special financial assistance (“SFA”), calculated reflecting a “certain event” under Section 4262.4(f) of PBGC’s final rule, is \$21,590,227. **This is not the amount to which the Plan is entitled.** See the separate certification for the amount of SFA calculated is if the “certain event” had not occurred.

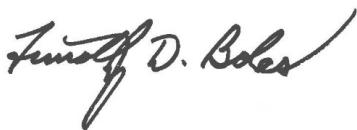
In general, the actuarial assumptions and methods used in the determination of the amount of SFA are the same as those used in the certification of the Plan’s status as of January 1, 2020. Assumptions that were changed for purposes of determining the amount of SFA include those related to: mortality; SFA interest rate; non-SFA interest rate; administrative expenses; new entrants; contribution base units (CBUs); and late retirement adjustments for terminated vested participants who were beyond their normal retirement date. 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 (except for the removal of two deceased terminated vested participants whom PBGC determined had died prior to the census date), 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 Administrator.

The census data contained data for 784 participants. There were 170 active participants, 131 terminated vested participants and 483 retirees and beneficiaries. These counts were taken after the removal to 2 deceased terminated vested participants who died prior to the census date of 12/31/2021.

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. Bolton Partners, Inc. (“Bolton”) does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this report is based reflects Bolton’s understanding as an actuarial firm.

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 (EA No. 23-08131)
Consulting Actuary

Date: 3/13/2026

Section E, Item 5: SFA Amount Certification (Certain Events)

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, \$20,008,021, is the amount to which the Ironworkers-Laborers Pension Plan of Cumberland, Maryland (“Plan”) is entitled under §4262(j)(1) of ERISA and §4262.4 of the Pension Benefit Guaranty Corporation’s (“PBGC”) final rule. At their September 13, 2022 Board Meeting, the Trustees decided to lower certain contribution rates for the pension plan in an effort to help attract and retain members. The amount of SFA being requested was determined as if this event had not occurred. Had the lower contribution rates been used in the determination of the SFA amount, then the SFA amount would have been \$21,590,227. The amount being requested does not include interest from the December 31, 2022, SFA measurement date until the date of payment by the PBGC.

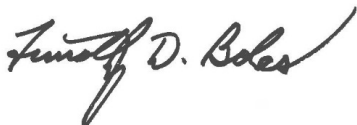
In general, the actuarial assumptions and methods used in the determination of the amount of SFA are the same as those used in the certification of the Plan’s status as of January 1, 2020. Assumptions that were changed for purposes of determining the amount of SFA include those related to: mortality; SFA interest rate; non-SFA interest rate; administrative expenses; new entrants; contribution base units (CBUs); and late retirement adjustments for terminated vested participants who were beyond their normal retirement date. 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 (except for the removal of two deceased terminated vested participants whom PBGC determined had died prior to the census date), 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 Administrator.

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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 (EA No. 23-08131)
Consulting Actuary

Date: 3/13/2026


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 Ironworkers-Laborers Pension Plan of Cumberland, MD, 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
Ironworkers-Laborers Pension Plan of Cumberland, Maryland
by their duly authorized Trustee

By:



CARL O. BELT JR.
AUTHORIZED TRUSTEE

Date: 3/12/26

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	

- Section B, Item (6) Needs to be updated. We have latest "as of initial application date" but description say
- Section B, Item (7) Needs to be updated. We have latest "as of initial application date" but description say
- Section B, Item (9)a Last page of Death Audit has Certification. **Need to sign and date.** And I believe death a
- Section B, Item (10) The ACH Form has Nicky Stevens as the person of contact at the Fund Office. This shoul
- Section C, Item (3)** Need to ask Deb Shaffer about 2017 and 2022 contributions for Template 3. **This has b**

s latest and does not specify "as of initial application date."
s latest and does not specify "as of initial application date."

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

v20240717p

APPLICATION CHECKLIST

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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

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

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
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	15-Mar-23	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	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	IW-LAB Pen Plan of Cumberland MD - Plan Doc IW-LAB Pen Plan of Cumberland MD - Plan Doc - Signatures	N/A	2 files. The signature page can't be combined with the plan document itself.	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	IW-LAB Trust & Amendments	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	IW-LAB Determination Letter	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 IW-LAB Pen Plan of Cumberland MD 2019AVR IW-LAB Pen Plan of Cumberland MD 2020AVR IW-LAB Pen Plan of Cumberland MD 2021AVR IW-LAB Pen Plan of Cumberland MD 2022AVR IW-LAB Pen Plan of Cumberland MD	N/A	Identify here how many reports are provided. 5 AVRs 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	IW-LAB Rehab Plan	N/A	Includes original Rehab Plan and 2019 update. All contributing employers are contributing under the same preferred schedule.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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

v20240717p

APPLICATION CHECKLIST

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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

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
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 historical document is contained in the 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 IW-LAB Pen Plan of Cumberland MD	N/A	Form downloaded from the EFAST web site.	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	2018Zone20180329 IW-LAB Pen Plan of Cumberland MD 2019Zone20190329 IW-LAB Pen Plan of Cumberland MD 2020Zone20200330 IW-LAB Pen Plan of Cumberland MD 2021Zone20210331 IW-LAB Pen Plan of Cumberland MD 2022Zone20220331 IW-LAB Pen Plan of Cumberland MD	N/A	Identify how many zone certifications are provided. 5 Zone Certification are attached.	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)

v20240717p

APPLICATION CHECKLIST

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

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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

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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	Yes	Account Stmtns IW-LAB Pen Plan of Cumb Md	N/A	Indicate how many files provided. 1 combined file 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	Financial Statements 20251231 (Unaudited)	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 IW-LAB Pen Plan of Cumberland MD	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 IW-LAB Pen Plan of Cumberland MD	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	Yes	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.
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	SFA Cert of Deaths Reflected IW-LAB Pen Plan of Cumberland MD	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."

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

v20240717p

APPLICATION CHECKLIST

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Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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
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 Form and Bank Letter IW-LAB Pen Plan of Cumberland MD	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	Yes	Template 1 IW-LAB Pen Plan of Cumberland MD	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	N/A was entered because that was the instruction in Cell C32.	Contributing employers	Template 2 Plan Name
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 IW-LAB Pen Plan of Cumberland MD	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name

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

v20240717p

APPLICATION CHECKLIST

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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.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 <u>basic method</u> 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, <i>4A-4 SFA Details .4(a)(1)</i> 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 IW-Lab Pen Plan of Cumberland MD	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, <i>4A-5 SFA Details .4(a)(2)(i)</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, <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 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
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (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

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

v20240717p

APPLICATION CHECKLIST

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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.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, 4A-2 SFA Ben Pmts 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, 4A-3 SFA Pcount and Admin Exp 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 IW-Lab Pen Plan of Cumberland MD	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
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

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

v20240717p

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EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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.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
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 IW-Lab Pen Plan of Cumberland MD	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)

v20240717p

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SFA Amount Requested:	\$20,008,021

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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.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
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

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

v20240717p

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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.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.
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 Assump Changes for Amount 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 IW-Lab Pen Plan of Cumberland MD	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 IW-Lab Pen Plan of Cumberland MD	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

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

v20240717p

APPLICATION CHECKLIST

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EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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
20.b.	Section C, Item (9)	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 <i>Template 8 Plan Name</i>
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 IW-Lab Pen Plan of Cumberland MD	N/A		Financial assistance spreadsheet (template)	<i>Template 10 Plan Name</i>
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 IW-Lab Pen Plan of Cumberland MD	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	<i>SFA App Plan Name</i>
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		The plan is not a MPRA Plan.	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

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

v20240717p

APPLICATION CHECKLIST

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

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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 Plan Name = abbreviated plan name

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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
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	The plan was certified as being in Critical and Declining status prior to January 1, 2021.	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
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			N/A	N/A - included as part of SFA App Plan Name

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

v20240717p

APPLICATION CHECKLIST

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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
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 4-13		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 if 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
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

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

v20240717p

APPLICATION CHECKLIST

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Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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.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 IW-Lab Pen Plan of Cumberland MD	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	Yes	N/A	N/A		Special Financial Assistance Checklist	N/A
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)

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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)	<p>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:</p> <p>(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)?</p> <p>(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?</p> <p>(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?</p> <p>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?</p> <p>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.</p> <p>Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?</p>		N/A		N/A		Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	<p>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:</p> <p>(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)</p> <p>(ii) derivation of the modified funded percentage</p> <p>(iii) derivation of the participant ratio</p> <p>Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above?</p> <p>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?</p> <p>Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).</p>	Yes No N/A	N/A	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)

v20240717p

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EIN:	52-6067609
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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)	<p>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?</p> <p>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 www.pbgc.gov as being in priority group 6. See § 4262.10(d).</p> <p>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?</p> <p>Is the filename uploaded using the required filenaming convention?</p>	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name
34.a.	Section E, Item (5)	<p>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:</p> <p>(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?</p> <p>(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?</p> <p>(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?</p> <p>Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?</p>	Yes No	Yes	SFA Amount Cert IW-LAB Pen Plan of Cumberland MD	N/A		Financial Assistance Application	SFA Amount Cert Plan Name

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

v20240717p

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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 IW-LAB Pen Plan of Cumberland MD	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 IW-LAB Pen Plan of Cumberland MD	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)

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APPLICATION CHECKLIST

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
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PN:	001
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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 IW-LAB Pen Plan of Cumberland MD	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	Yes	Template 4A IW-Lab Pen Plan of Cumberland MD CE	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.
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Application to PBGC for Approval of Special Financial Assistance (SFA)

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PN:	001
SFA Amount Requested:	\$20,008,021

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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	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	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		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		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)

v20240717p

APPLICATION CHECKLIST

Plan name:	Ironworkers-Laborers Pension Plan of Cumberland, Maryland
EIN:	52-6067609
PN:	001
SFA Amount Requested:	\$20,008,021

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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	Yes	N/A - included as part of SFA App Plan Name	Page 15	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	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	Yes	N/A - included as part of SFA App Plan Name	Page 15		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	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	Yes	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	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)

v20240717p

APPLICATION CHECKLIST

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EIN:	52-6067609
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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	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	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		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		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)

v20240717p

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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	Yes	SFA Amount Cert IW-LAB Pen Plan of Cumberland MD CE	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	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	Yes	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		N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE "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	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

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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		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	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

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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.

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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	<i>Death Audit Plan Name Merged</i> , 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)	<i>Template 1 Plan Name Merged</i> , 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	<i>Template 2 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for 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)	<i>Template 3 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Balance Sheet

Dec 31, 25

ASSETS

Current Assets

Checking/Savings

Laborers Local 616 Combined Fds	502.58
5th3rd - Benefit Account	551,941.37
IW Lab Pension-First United	298,992.31
PENSION BLDG FUND	12,141.45

Total Checking/Savings 863,577.71

Total Current Assets 863,577.71

Fixed Assets

500-Loss on disposal of assets	3,884.20
BUILDING	379,937.72

Total Fixed Assets 383,821.92

Other Assets

SFA -National Investment Serv.

102.1-Cash SFA	0.97
SFA -National Investment Serv. - Other	104.29

Total SFA -National Investment Serv. 105.26

BNY MELLON AFL-CIO 7,706,382.68

Mutual Funds

Mutual Fund - Cash Account

102.8 -federated - Cash	25.59
108.7- MONEY MARKET-FEDERATED	697.24

Total Mutual Fund - Cash Account 722.83

Federated Hermes - MF 1,079,739.26

Vanguard Dev 1,199,230.39

Mutual Funds - Other 7.18

Total Mutual Funds 2,279,699.66

Carillon Funds 1,671,862.80

BAIRD FUNDS 894,370.31

SSGA

STATE STREET GLOBAL - lending	-1,902.66
SSGA - Other	1,902.66

Total SSGA 0.00

Manning & Napier 2,165,593.74

CS MCKEE & CO

CS MCKEE - CASH	0.22
CS MCKEE - MONEY MARKET	94,352.00
CS MCKEE & CO - Other	-94,352.22

Total CS MCKEE & CO 0.00

MEPT -NewTower (REIT) 1,579,143.39

ASB Capital Mgmt- C C (REIT)

ASB CAP MGMT - CASJ 401.54

Balance Sheet

ASB Capital Mgmt- C C (REIT) - Other	662,375.48
Total ASB Capital Mgmt- C C (REIT)	<u>662,777.02</u>
Accumulated Depreciation	
ACCUM DEPREC - BUILDING	-209,694.83
Total Accumulated Depreciation	<u>-209,694.83</u>
Brandes Invstmt	
INVTMTS- BRANDES	2.60
Brandes Invstmt - Other	-2.60
Total Brandes Invstmt	<u>0.00</u>
Total Other Assets	<u>16,750,240.03</u>
TOTAL ASSETS	<u><u>17,997,639.66</u></u>
LIABILITIES & EQUITY	
Equity	
130 Net Assets Available for Be	23,149.74
Opening Bal Equity	38,870,712.65
Retained Earnings	-20,145,944.61
Net Income	<u>-750,278.12</u>
Total Equity	<u>17,997,639.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>17,997,639.66</u></u>

Income Statement

	Jan - Dec 25
Ordinary Income/Expense	
Income	
MISCELLANEOUS INCOME	10,787.15
FEDERATED - CAPITAL GAINS	
SHORT TERM GAINS - FEDERATED	14,333.46
Total FEDERATED - CAPITAL GAINS	14,333.46
MEPT - Investmt Income	56,608.34
UNREALIZED GAIN/LOSS	
Unrealized G/L - BNY Mellon AFL	1,254,442.29
Unrealized G/L - Vang Dev Mkts	274,489.84
Unrealized G/L - AFL-CIO Equity	-91,074.09
Unrealized G/L - Federated Herm	199,820.37
UNREALIZED G/L - CARILLON	81,625.96
UNREALIZED G/L - BAIRD	41,551.82
UNREALIZED G/L - ASB	-31,785.54
UNREALIZED G/L - M&N	-363,440.44
UNREALIZED G/L - MEPT (New Towe	-5,836.81
Total UNREALIZED GAIN/LOSS	1,359,793.40
REALIZED GAIN/LOSS	
LT GAIN FEDERATED HERMES	52,358.96
LT GAIN/LOSS - ASB	4,966.89
REALIZED G/L - MELLON AFL-CIO	343.33
REALIZED G/L - ASB (CHEVY CHASE	58,183.65
REALIZED G/L - M&N	539,356.87
Total REALIZED GAIN/LOSS	655,209.70
DIVIDENDS	
VAN GUARD DEV - DIVIDENDS	37,565.00
DIVIDENDS - VAN GUARD TOTAL BON	27.24
DIVIDENDS - FEDERATED HERMES	26,866.60
DIVIDENDS - CARILLON	85,295.35
DIVIDENDS - BAIRD FUNDS	46,224.77
216.8-DIVIDENDS - M&N	20,122.92
DIVIDENDS - Other	9,199.70
Total DIVIDENDS	225,301.58
INTEREST INCOME	
INTEREST INCOMBE - SFA - NIS	4.29
5TH3RD BENE - INTEREST INCOME	15,713.66
INTEREST INCOME - FEDERATED	32.69
INTEREST - ASB (CHEVY CHASE)	19.40
INTEREST INC - MANNING & NAPIER	4,161.62
INTEREST INC - ZACKS	0.03
INTEREST INCOME - Other	44.13
Total INTEREST INCOME	19,975.82

Income Statement

IRONWORKERS LOCAL 568	1,658,243.68
LABORERS LOCAL 616	
RECIPROCAL TRANSFERS OUT - LAB	0.00
LABORERS LOCAL 616 - Other	1,695,169.17
	1,695,169.17
Total LABORERS LOCAL 616	1,695,169.17
RENTAL INCOME	25,200.00
	25,200.00
Total Income	5,720,622.30
Expense	
BUILDING EXPENSES	
UTILITIES - RENTAL	9,531.41
TAXES- RENTAL	4,770.78
SUPPLIES - RENTAL	636.65
REPAIRS & MAINT - RENTAL	1,896.04
INSURANCE- RENTAL	2,671.00
	2,671.00
Total BUILDING EXPENSES	19,505.88
FEES & COMMISSIONS	30.00
ADVISORY FEE	
ADVISORY FEE - FIFTH THIRD BANK	19,182.19
Advisory Fee - AFL-CIO Mellon	486.53
ADVISORY FEE - MEPT	10,745.87
ADVISORY FEE - M&N	16,107.96
ADVISORY FEE - ASB (CHEVY CHASE	5,162.58
ADVISORY FEE - Other	5,464.38
	5,464.38
Total ADVISORY FEE	57,149.51
ACCTING FEES	43,290.00
ADMIN FEES	
ADMIN FEES- 568 H&W	
453 - Rent Allocation	
453b - rental allocation L 616	1,680.00
453a - Rental Allocation L 568	1,680.00
	1,680.00
Total 453 - Rent Allocation	3,360.00
450- Admin office allocation	
450b - office alloocation - 616	11,151.59
450a - office allocation -568	10,805.17
	10,805.17
Total 450- Admin office allocation	21,956.76
452- Employee Benefit allocatio	
452b - employe benef - 616	12,431.00
452a - employee benef - 568	12,431.00
	12,431.00
Total 452- Employee Benefit allocatio	24,862.00
451- Payroll Expense allocation	
451b - payroll exp - 616	23,674.59
451a - payroll exp - 568	23,674.59
	23,674.59
Total 451- Payroll Expense allocation	47,349.18
Total ADMIN FEES- 568 H&W	97,527.94

Income Statement

Actuarial Fees	81,235.75
ADMIN FEES - Other	43,200.00
Total ADMIN FEES	221,963.69
ATTORNEY FEES	48,543.40
BANK FEES	284.26
DUES	1,325.00
FIDELITY BOND	114.00
INSURANCE	
Cybersecurity Ins	1,804.50
FIDUCIARY LIAB	13,553.00
Total INSURANCE	15,357.50
MISCELLANEOUS	10,799.25
PBGC PREMIUM	29,250.00
PRINTING	1,001.51
RETIREMENT BENEFITS	
L 568 Pension Payments	2,363,243.70
L 616 Pension Payments	3,622,467.72
Total RETIREMENT BENEFITS	5,985,711.42
Total Expense	6,434,325.42
Net Ordinary Income	-713,703.12
Other Income/Expense	
Other Expense	
Standard Valuation	36,575.00
Total Other Expense	36,575.00
Net Other Income	-36,575.00
Net Income	<u><u>-750,278.12</u></u>



FIFTH THIRD BANK

Investment Account [REDACTED]
IRON WORKERS PEN SFA

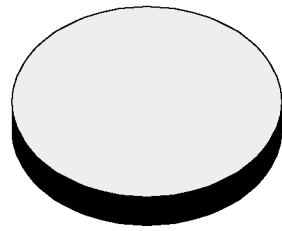
02/01/2026 - 02/28/2026

Investment Account [REDACTED]

- Account Contacts** — MIRAJ PATEL (513) 358-0324
— OUTSIDE MANAGED
— NICHOLAS HUDEPOHL (513) 358-6412

IRON WORKERS LABORERS
PENSION FD PLAN OF CUMBERLAND
MARYLAND SPECIAL FINANCIAL
ASSISTANCE ACCOUNT

INVESTMENT ALLOCATION SUMMARY



Cash and Equiv. - 100%

Description	Last Statement Market Value	This Statement Market Value	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$105.58	\$105.89	100%	\$3.72	3.5%
Total Account Value	\$105.58	\$105.89	100%	\$3.72	3.5%

Net change in total account value 0.3 % Increase

ACCOUNT SUMMARY

	Cash*	Investments at Book Value	Total Portfolio Value
Beginning Balance	\$0.58	\$105.00	\$105.58
Income	\$0.31		\$0.31
Ending Balance	\$0.89	\$105.00	\$105.89

* beginning and ending cash amounts are the uninvested balances

ACCOUNT OVERVIEW

	Current Period	Calendar YTD
Income Earned		
Interest	\$0.31	\$0.63
Total Income Earned	\$0.31	\$0.63



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN SFA

02/01/2026 - 02/28/2026

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Accrued Income
Cash & Equivalents								
0.8900		CASH	\$1.0000	\$0.89	0.8%	\$0.89		
		Uninvested Cash - Total		\$0.89	0.8%	\$0.89		
105.0000		FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES CUSIP - 99FEDGOB7	\$1.0000	\$105.00	99.2%	\$105.00		\$0.28
		Taxable - Total		\$105.00	99.2%	\$105.00		\$0.28
		Cash & Equivalents - Total		\$105.89	100.0%	\$105.89		\$0.28
Total Portfolio Positions				\$105.89	100.0%	\$105.89		\$0.28



FIFTH THIRD BANK

Investment Account [REDACTED]
IRON WORKERS PEN SFA

02/01/2026 - 02/28/2026

ACCOUNT ACTIVITY

Date	Description	Cost Basis	Cash
Interest			
02/02/26	FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES INTEREST		\$0.31
Total Interest			\$0.31



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN SFA

02/01/2026 - 02/28/2026

ACCOUNT RECONCILIATION

Market Value Beginning of Period - 02/01/26		\$105.87
Adjusted Account Value		\$105.87
Income Gain or (Loss)		
Plus:		
Interest	\$0.31	
Total Income Gain or (Loss)		\$0.31
Market Appreciation:		
End of Period		
Less: Beginning of Period		
Net Unrealized Appreciation		
Net Gain or (Loss)		\$0.31
Account Value Including Gain or (Loss)		\$106.18
Less: Previous Accrued Income		\$(0.29)
Plus: Current Accrued Income		\$0.28
Market Value End of Period - 02/28/26		\$106.17

* * * * End of statement for Investment Account [REDACTED] * * * *



EXPLANATION OF INVESTMENT MANAGEMENT AND TRUST ACCOUNT TERMS

Fifth Third Bank, National Association, receives payments known as revenue sharing from certain mutual fund families and may receive financial incentives for the sale of certain mutual funds. Fifth Third Bank may benefit financially from the receipt of revenue sharing payments from the advisers and distributors of the mutual fund families. Revenue sharing payments are in addition to standard sales loads, annual service fees (referred to as Rule 12b-1 fees), expense reimbursements, sub-transfer agent fees for maintaining customer account information, providing administrative services for the mutual funds (shareholder accounting and networking fees), and any reimbursement for education, marketing support and training-related expenses. For more information about fees, please ask your relationship manager.

Fifth Third Bank may allow cash to be overdrawn from time to time if there is insufficient available cash in the account to fund the account's obligations. However, subsequent additions of cash to the account may be maintained as a non-interest bearing deposit in the account for such time as required so that the time and dollar-weighted basis is equivalent to the time and dollar-weighted basis of the aggregated overdraft balances. These non-interest bearing deposits are intended to compensate Fifth Third Bank for any overdrafts that previously occurred.

Float Period on Distributions: Distributions paid by check from accounts are generated and processed through an omnibus account in the name of Fifth Third Bank. The float period on distributions commences upon the issuance of the distribution check. The float period ends upon the earlier of: for ERISA account distributions, presentation of the distribution check for payment, or the expiration of 180 days; and for non-ERISA account distributions, presentation of the distribution check for payment, redeposit of such uncashed amounts, or escheatment of such uncashed amounts. Float earnings associated with the payments are retained as compensation for handling of the payments. Distributions paid by direct deposit, or wire, do not generate float earnings. Contributions/receipts received by Fifth Third Bank pending investment direction will be processed through an omnibus account in the name of Fifth Third Bank. Float earnings associated with contributions/receipts are retained as compensation for handling contribution/receipts. Contributions/receipts received where there are standing investment directions, or which are received with specific investment directions will not generate float earnings. The float earnings received are calculated daily using the current effective federal funds rate that is specified at the Federal Reserve Bank of New York website: HTTP://WWW.NEWYORKFED.ORG/MARKETS/OMO/DMM/FEDFUNDSDATA.CFM.

Realized Gain/(Loss) on Sale of Securities - has been computed by comparing the selling price of securities to the cost data. Although figures are intended to be accurate, the cost data and realized gain/(loss) data should not be used for tax purposes. Please consult your tax advisor.

The Current Prices and Est. Annual Income shown herein are obtained from sources that we believe are reliable, but they are not guaranteed and are listed for purposes of information only. The Est. Yield shown herein represents the income distribution rate that is determined by dividing the est. annual income by the market value. This statement may include certain assets or class of assets, including but not limited to, non-publicly traded and infrequently traded securities, pooled private investments, derivatives, partnership interests, and tangible assets for which there is no readily available market value. The values provided in this statement for such assets are internally generated estimates or values which may have been provided to us by third parties who may not be independent of the issuer or manager. These valuations are unaudited and not guaranteed for accuracy, reliable value or currency. Such valuations are generally based on the most recent values provided or estimated. However, updates and estimates are only obtained on an infrequent basis. Life Insurance policies, with the exception of Term policies and Group policies, are priced at least annually based on information provided by the issuer. Term Life and Group Life policies are valued at \$1.00. The market value information furnished on this statement has been obtained from sources that we believe to be reliable and is furnished for the exclusive use of the client. We make no representation, warranty or guarantee, express or implied, that any stated value represents the actual price at which the asset could be bought or sold or new transactions could be entered into, or that such value represents the actual terms upon which existing transactions could be completed. Additionally, you may not rely on this valuation for tax reporting, credit applications, etc.

The Change In Market Value represents the portion of the overall change in your investment account balance between This Statement and Last Statement that is the result of changes in the value of the securities held in your portfolio due to market fluctuations.

The Net change in total account value % represents the percentage that your Total Account Value increased or decreased between This Statement and Last Statement. It is calculated by subtracting Total Account Value Last Statement from Total Account Value This Statement and then dividing by Total Account Value Last Statement. This percentage change does not represent the investment performance of your account.

A copy of the most recent audited financial statements for your common or collective fund holdings or a copy of the prospectus for any of your mutual fund holdings is available upon request. Please contact your trust officer for guidance on how to request a copy.

This Statement is intended to provide you with information on activity within the account. The information provided is not to be used for tax purposes. If you have any questions regarding tax reporting, please contact your Tax Advisor.

Trades Placed in Accounts: In the event that Fifth Third Bank makes an error in placing a securities trade in an IRA account, an ERISA Account or in an account for which Fifth Third Bank is responsible for investment management discretion (managed account) resulting in settled positions that differ from the intended positions, Fifth Third Bank will correct the transactions in the account. If the corrections result in a loss to the account, Fifth Third Bank will reimburse the account from Fifth Third Bank's own funds. In the event that transactions result in a gain, the account will retain the gain to the extent it had the cash or securities on hand to settle the trade. Settled gain attributable to cash or securities in excess of the account's available cash or securities at the time of settlement will be retained by Fifth Third Bank. In the event that Fifth Third Bank makes an error in placing a trade in a directed account that is not an IRA or subject to ERISA and results in settled positions that differ from the position intended by the client's direction, Fifth Third Bank will correct the transactions to reflect the client's instructions, with losses absorbed or gains retained by Fifth Third Bank. In the event that Fifth Third Bank makes an error in placing a trade in an account that is not an IRA or subject to ERISA that involves multiple transactions occurring in a single business day, Fifth Third Bank will calculate a net gain or loss across the account and apply the same gain/loss procedures as described above. In the event that Fifth Third experiences, for whatever reason, an interruption in its ability to execute trades, Fifth Third Bank will execute on a best efforts basis and may not obtain execution prices generally available during the period of interruption.

Foreign Tax Withholding Reclamation Services: As part of your investment strategy the account may invest in global (foreign) securities through the use of American Depository Receipts (ADRS) and/or Canadian shares. Income generated from these investments may be subject to withholding for foreign taxes prior to being paid to your account. In order to recover a portion of the withholdings, Fifth Third Bank has engaged Globetax Services, Inc. (Globetax), a worldwide leader in cross-border withholding tax recovery for those recovery services. All accounts are automatically enrolled in the basic level of foreign tax reclamation services offered by Globetax. As part of Globetax's services, please note that personal/corporate information on the owner's or beneficial interest holders will be shared with the particular foreign taxing authority where the claim is being filed. There is a service fee charged by Globetax which is taken as a percentage of the amount of foreign tax withholding recovered. Fifth Third Bank does not charge any additional fee for this service at the account level. Account owners have the option to opt-out of the Globetax recovery services. For questions or to opt-out, please contact the Fifth Third account officer. Opt-outs must be in writing.

All references to Fifth Third Bank, including any variations herein, shall mean Fifth Third Bank, National Association.

Investments and investment services are offered through or are made available by one or more of Fifth Third Bancorp's indirect subsidiaries. Investment and Investment Services:

Table with 3 columns: Are Not FDIC Insured, Offer No Bank Guarantee, May Lose Value; and 3 rows: Are Not Insured By Any Federal Government Agency, Are Not A Deposit.

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Insurance products made available through Fifth Third Insurance Agency, Inc.



FIFTH THIRD BANK

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Last statement: January 30, 2026
This statement: February 27, 2026
Total days in statement period: 28

IRON WORKERS LABORERS
PENSION FUND
TWO SIGNATURES REQUIRED
119 S CENTRE ST
CUMBERLAND MD 21502-3022

Page 1

(1)

PROTECT YOUR BUSINESS FROM FRAUD AND POTENTIAL LOSSES WITH FIRST UNITED BANK & TRUST POSITIVE PAY. MAINTAIN TIGHTER CONTROLS, OF YOUR DISBURSEMENTS. REVIEW SUSPICIOUS ITEMS EFFICIENTLY AND EFFECTIVELY. GET ENHANCED POSITIVE PAY PROTECTION THROUGH OUR COMMUNITY OFFICE NETWORK. LEARN MORE AT MYBANK.COM/POSITIVEPAY OR CALL US AT 1-888-692-2654.

My Community Account

Account number	██████████	Beginning balance	\$67,815.68
Enclosures	1	Total additions	187,758.05
Low balance	\$13,153.24	Total subtractions	242,418.38
Average balance	\$110,040.76	Ending balance	\$13,155.35
Avg collected balance	\$110,040		
Interest paid year to date	\$4.98		

CHECKS

Number	Date	Amount	Number	Date	Amount
2396	02-03	1,465.98			

DEBITS

Date	Description	Subtractions
02-06	' Cash Mgmt Trsfr Dr REF ██████████ FUNDS TRANSFER TO DEP XXX ██████████ FROM	5,135.10
02-11	' Preauthorized Wd IRONWORKERS LOCAACH 260211 IRONWORKERS LOCA	4,147.80

<u>Date</u>	<u>Description</u>	<u>Subtractions</u>
02-11	' Preauthorized Wd IRONWORKERS LOCA ACH 260211 1526067609 IRONWORKERS LOCA	90,000.00
02-12	' Preauthorized Wd IRONWORKERS LOCA ACH 260212 1526067609 IRONWORKERS LOCA	100,000.00
02-13	' Preauthorized Wd IRONWORKERS LOCA ACH 260213 1526067609 IRONWORKERS LOCA	10,000.00
02-17	' Preauthorized Wd IRONWORKERS LOCA ACH 260217 1526067609 IRONWORKERS LOCA	5,400.00
02-18	' Preauthorized Wd IRONWORKERS LOCA ACH 260218 IRONWORKERS LOCA	12,616.50
02-27	' Preauthorized Wd CBIZ INSURANCE S PURCHASE 260227 IRON WORKERS - LABORER	13,653.00

CREDITS

<u>Date</u>	<u>Description</u>	<u>Additions</u>
02-02	' Cash Mgmt Trsfr Cr REF [REDACTED] FUNDS TRANSFER FRMDEP XX [REDACTED] FROM	81,254.55
02-02	' Cash Mgmt Trsfr Cr REF [REDACTED] FUNDS TRANSFER FRMDEP XXXX [REDACTED] FROM	106,501.39
02-27	' Interest Credit	2.11

DAILY BALANCES

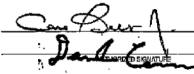
<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
01-30	67,815.68	02-11	154,822.74	02-18	26,806.24
02-02	255,571.62	02-12	54,822.74	02-27	13,155.35
02-03	254,105.64	02-13	44,822.74		
02-06	248,970.54	02-17	39,422.74		

INTEREST INFORMATION

Annual percentage yield earned	0.02%
Interest-bearing days	28
Average balance for APY	\$110,040.76
Interest earned	\$2.11

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Iron Workers - Laborers Pension Plan 119 S Centre Street, Room 6 Canton, MD 21502 301-977-7770	FIRST UNITED BANK & TRUST OWLAND, MARYLAND 21550 65-98/521	2396
		1/23/2026
PAY TO THE ORDER OF FIFTH THIRD BANK	\$ 1,465.98	
One Thousand Four Hundred Sbdy-Five and 98/100		DOLLARS
Fifth Third Bank PO Box 631456 Cincinnati, OH 45263-1456		
MEMO	Inv# 8604819, 8604820, 8604822, 8604821	
002396 052100987? [REDACTED]		

02/03/2026 2396 \$1,465.98



FIFTH THIRD BANK

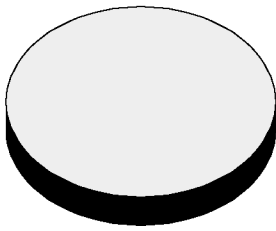
Investment Account [REDACTED]
IRONWORKERS BENE PYMT DIST ACCT

02/01/2026 - 02/28/2026

Investment Account [REDACTED]
Account Contacts — MIRAJ PATEL (513) 358-0324
 — OUTSIDE MANAGED
 — NICHOLAS HUDEPOHL (513) 358-6412

IRON WORKERS LABORERS
 PENSION FD PLAN OF CUMBERLAND,
 MARYLAND BENEFIT
 PAYMENT DISTRIBUTION ACCOUNT

INVESTMENT ALLOCATION SUMMARY



Description	Last Statement Market Value	This Statement Market Value	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$642,886.52	\$547,118.60	100%	\$19,367.98	3.5%
Total Account Value	\$642,886.52	\$547,118.60	100%	\$19,367.98	3.5%

Net change in total account value (14.9) % Decrease

ACCOUNT SUMMARY

	Cash*	Investments at Book Value	Total Portfolio Value
Beginning Balance	\$0.52	\$642,886.00	\$642,886.52
Income	\$1,318.81		\$1,318.81
Contributions	\$400,000.00		\$400,000.00
Distributions	\$(497,086.73)		\$(497,086.73)
Net Security Transactions	\$95,768.00	\$(95,768.00)	
Ending Balance	\$0.60	\$547,118.00	\$547,118.60

* beginning and ending cash amounts are the uninvested balances

ACCOUNT OVERVIEW

	Current Period	Calendar YTD
Income Earned		
Interest	\$1,318.81	\$1,882.44
Total Income Earned	\$1,318.81	\$1,882.44
Contributions		
Cash	\$400,000.00	\$985,422.60
Total Contributions	\$400,000.00	\$985,422.60
Distributions		
Cash	\$0.00	\$(60,000.00)
Benefits Paid	\$(497,086.73)	\$(992,127.81)
Total Distributions	\$(497,086.73)	\$(1,052,127.81)
Security Transactions		
Cash & Equivalent Purchases	\$0.00	\$(90,945.00)
Cash & Equivalent Sales	\$95,768.00	\$95,768.00
Net Security Transactions	\$95,768.00	\$4,823.00



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRONWORKERS BENE PYMT DIST ACCT

02/01/2026 - 02/28/2026

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Accrued Income
Cash & Equivalents								
0.6000		CASH	\$1.0000	\$0.60	0.0%	\$0.60		
		Uninvested Cash - Total		\$0.60	0.0%	\$0.60		
547,118.0000		FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES CUSIP - 99FEDGOB7	\$1.0000	\$547,118.00	100.0%	\$547,118.00		\$903.18
		Taxable - Total		\$547,118.00	100.0%	\$547,118.00		\$903.18
		Cash & Equivalents - Total		\$547,118.60	100.0%	\$547,118.60		\$903.18
Total Portfolio Positions				\$547,118.60	100.0%	\$547,118.60		\$903.18



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRONWORKERS BENE PYMT DIST ACCT

02/01/2026 - 02/28/2026

ACCOUNT ACTIVITY				
-------------------------	--	--	--	--

Date	Description	Cost Basis	Cash
Other Receipts			
02/11/26	1A INCOMING WIRE TRANSFER ACH RECEIVED 2/11/2026		\$90,000.00
02/12/26	1A INCOMING WIRE TRANSFER ACH RECEIVED 2/12/2026		\$100,000.00
02/13/26	1A INCOMING WIRE TRANSFER ACH RECEIVED 02/13/2026		\$10,000.00
02/23/26	PRINCIPAL CASH TRANSFERRED FROM ACCOUNT [REDACTED] IRON WORKERS PEN MANN & NAPIER		\$200,000.00
Total Other Receipts			\$400,000.00
Benefits Paid			
02/02/26	TRANSFER TO FUND BENEFIT PAYMENT		\$(73,808.75)
02/02/26	TRANSFER TO FUND BENEFIT PAYMENT		\$(416,467.06)
02/02/26	TRANSFER TO FUND BENEFIT PAYMENT		\$(313.82)
02/02/26	TRANSFER TO FUND BENEFIT PAYMENT		\$(4,922.64)
02/10/26	120 DAY UNCLAIMED SEPT 2025 [REDACTED] 9/1/25 CK 2959748		\$474.96
02/19/26	TRANSFER TO FUND BENEFIT PAYMENT		\$(204.38)
02/19/26	TRANSFER TO FUND BENEFIT PAYMENT		\$(1,845.04)
Total Benefits Paid			\$(497,086.73)
Interest			
02/02/26	FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES INTEREST		\$1,318.81
Total Interest			\$1,318.81



FIFTH THIRD BANK

Investment Account [REDACTED]
 IRONWORKERS BENE PYMT DIST ACCT

02/01/2026 - 02/28/2026

ACCOUNT ACTIVITY

(continued)

Date	Description	Cost Basis	Cash
Cash & Equivalents Sales			
02/27/26	FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES MONTHLY MONEY MARKET WITHDRAWAL	\$(95,768.00)	\$95,768.00
Total Cash & Equivalents Sales		\$(95,768.00)	\$95,768.00



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRONWORKERS BENE PYMT DIST ACCT

02/01/2026 - 02/28/2026

ACCOUNT RECONCILIATION

Market Value Beginning of Period - 02/01/26		\$644,080.58
Plus:		
Other Receipts	\$400,000.00	
Total Receipts		\$400,000.00
Less:		
Benefits Paid	\$(497,086.73)	
Total Disbursements		\$(497,086.73)
Adjusted Account Value		\$546,993.85
Income Gain or (Loss)		
Plus:		
Interest	\$1,318.81	
Total Income Gain or (Loss)		\$1,318.81
Market Appreciation:		
End of Period		
Less: Beginning of Period		
Net Unrealized Appreciation		
Net Gain or (Loss)		\$1,318.81
Account Value Including Gain or (Loss)		\$548,312.66
Less: Previous Accrued Income		\$(1,194.06)
Plus: Current Accrued Income		\$903.18
Market Value End of Period - 02/28/26		\$548,021.78

* * * * End of statement for Investment Account [REDACTED] * * * *



FIFTH THIRD BANK

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EXPLANATION OF INVESTMENT MANAGEMENT AND TRUST ACCOUNT TERMS

Fifth Third Bank, National Association, receives payments known as revenue sharing from certain mutual fund families and may receive financial incentives for the sale of certain mutual funds. Fifth Third Bank may benefit financially from the receipt of revenue sharing payments from the advisers and distributors of the mutual fund families. Revenue sharing payments are in addition to standard sales loads, annual service fees (referred to as Rule 12b-1 fees), expense reimbursements, sub-transfer agent fees for maintaining customer account information, providing administrative services for the mutual funds (shareholder accounting and networking fees), and any reimbursement for education, marketing support and training-related expenses. For more information about fees, please ask your relationship manager.

Fifth Third Bank may allow cash to be overdrawn from time to time if there is insufficient available cash in the account to fund the account's obligations. However, subsequent additions of cash to the account may be maintained as a non-interest bearing deposit in the account for such time as required so that the time and dollar-weighted basis is equivalent to the time and dollar-weighted basis of the aggregated overdraft balances. These non-interest bearing deposits are intended to compensate Fifth Third Bank for any overdrafts that previously occurred.

Float Period on Distributions: Distributions paid by check from accounts are generated and processed through an omnibus account in the name of Fifth Third Bank. The float period on distributions commences upon the issuance of the distribution check. The float period ends upon the earlier of: for ERISA account distributions, presentation of the distribution check for payment, or the expiration of 180 days; and for non-ERISA account distributions, presentation of the distribution check for payment, redeposit of such uncashed amounts, or escheatment of such uncashed amounts. Float earnings associated with the payments are retained as compensation for handling of the payments. Distributions paid by direct deposit, or wire, do not generate float earnings. Contributions/receipts received by Fifth Third Bank pending investment direction will be processed through an omnibus account in the name of Fifth Third Bank. Float earnings associated with contributions/receipts are retained as compensation for handling contribution/receipts. Contributions/receipts received where there are standing investment directions, or which are received with specific investment directions will not generate float earnings. The float earnings received are calculated daily using the current effective federal funds rate that is specified at the Federal Reserve Bank of New York website: HTTP://WWW.NEWYORKFED.ORG/MARKETS/OMO/DMM/FEDFUNDSDATA.CFM.

Realized Gain/(Loss) on Sale of Securities - has been computed by comparing the selling price of securities to the cost data. Although figures are intended to be accurate, the cost data and realized gain/(loss) data should not be used for tax purposes. Please consult your tax advisor.

The Current Prices and Est. Annual Income shown herein are obtained from sources that we believe are reliable, but they are not guaranteed and are listed for purposes of information only. The Est. Yield shown herein represents the income distribution rate that is determined by dividing the est. annual income by the market value. This statement may include certain assets or class of assets, including but not limited to, non-publicly traded and infrequently traded securities, pooled private investments, derivatives, partnership interests, and tangible assets for which there is no readily available market value. The values provided in this statement for such assets are internally generated estimates or values which may have been provided to us by third parties who may not be independent of the issuer or manager. These valuations are unaudited and not guaranteed for accuracy, reliable value or currency. Such valuations are generally based on the most recent values provided or estimated. However, updates and estimates are only obtained on an infrequent basis. Life Insurance policies, with the exception of Term policies and Group policies, are priced at least annually based on information provided by the issuer. Term Life and Group Life policies are valued at \$1.00. The market value information furnished on this statement has been obtained from sources that we believe to be reliable and is furnished for the exclusive use of the client. We make no representation, warranty or guarantee, express or implied, that any stated value represents the actual price at which the asset could be bought or sold or new transactions could be entered into, or that such value represents the actual terms upon which existing transactions could be completed. Additionally, you may not rely on this valuation for tax reporting, credit applications, etc.

The Change in Market Value represents the portion of the overall change in your investment account balance between This Statement and Last Statement that is the result of changes in the value of the securities held in your portfolio due to market fluctuations.

The Net change in total account value % represents the percentage that your Total Account Value increased or decreased between This Statement and Last Statement. It is calculated by subtracting Total Account Value Last Statement from Total Account Value This Statement and then dividing by Total Account Value Last Statement. This percentage change does not represent the investment performance of your account.

A copy of the most recent audited financial statements for your common or collective fund holdings or a copy of the prospectus for any of your mutual fund holdings is available upon request. Please contact your trust officer for guidance on how to request a copy.

This Statement is intended to provide you with information on activity within the account. The information provided is not to be used for tax purposes. If you have any questions regarding tax reporting, please contact your Tax Advisor.

Trades Placed in Accounts: In the event that Fifth Third Bank makes an error in placing a securities trade in an IRA account, an ERISA Account or in an account for which Fifth Third Bank is responsible for investment management discretion (managed account) resulting in settled positions that differ from the intended positions, Fifth Third Bank will correct the transactions in the account. If the corrections result in a loss to the account, Fifth Third Bank will reimburse the account from Fifth Third Bank's own funds. In the event that transactions result in a gain, the account will retain the gain to the extent it had the cash or securities on hand to settle the trade. Settled gain attributable to cash or securities in excess of the account's available cash or securities at the time of settlement will be retained by Fifth Third Bank. In the event that Fifth Third Bank makes an error in placing a trade in a directed account that is not an IRA or subject to ERISA and results in settled positions that differ from the position intended by the client's direction, Fifth Third Bank will correct the transactions to reflect the client's instructions, with losses absorbed or gains retained by Fifth Third Bank. In the event that Fifth Third Bank makes an error in placing a trade in an account that is not an IRA or subject to ERISA that involves multiple transactions occurring in a single business day, Fifth Third Bank will calculate a net gain or loss across the account and apply the same gain/loss procedures as described above. In the event that Fifth Third experiences, for whatever reason, an interruption in its ability to execute trades, Fifth Third Bank will execute on a best efforts basis and may not obtain execution prices generally available during the period of interruption.

Foreign Tax Withholding Reclamation Services: As part of your investment strategy the account may invest in global (foreign) securities through the use of American Depository Receipts (ADRS) and/or Canadian shares. Income generated from these investments may be subject to withholding for foreign taxes prior to being paid to your account. In order to recover a portion of the withholdings, Fifth Third Bank has engaged Globetax Services, Inc. (Globetax), a worldwide leader in cross-border withholding tax recovery for those recovery services. All accounts are automatically enrolled in the basic level of foreign tax reclamation services offered by Globetax. As part of Globetax's services, please note that personal/corporate information on the owner's or beneficial interest holders will be shared with the particular foreign taxing authority where the claim is being filed. There is a service fee charged by Globetax which is taken as a percentage of the amount of foreign tax withholding recovered. Fifth Third Bank does not charge any additional fee for this service at the account level. Account owners have the option to opt-out of the Globetax recovery services. For questions or to opt-out, please contact the Fifth Third account officer. Opt-outs must be in writing.

All references to Fifth Third Bank, including any variations herein, shall mean Fifth Third Bank, National Association.

Investments and investment services are offered through or are made available by one or more of Fifth Third Bancorp's indirect subsidiaries. Investment and Investment Services:

Table with 3 columns: Are Not FDIC Insured, Offer No Bank Guarantee, May Lose Value; and 3 rows: Are Not Insured By Any Federal Government Agency, Are Not A Deposit.

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Insurance products made available through Fifth Third Insurance Agency, Inc.



FIFTH THIRD BANK

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Multi-Employer Property Trust
c/o NewTower Trust Company
7315 Wisconsin Avenue, Suite 200W
Bethesda, MD 20814

Iron Workers-Laborers Pension Plan of Cumberland MD
Account Number: [REDACTED]
Quarterly Statement 10/01/25 - 12/31/25

Contact Information:

E-mail: Administration@newtowertrust.com

Account Overview

Iron Workers-Laborers Pension Plan of Cumberland MD

Change in Account Value	Current Quarter	Year-To-Date
Beginning Market Value	1,602,116.44	1,640,341.70
Contributions	-	-
Withdrawals	dtr/s (27,779.98)	(97,639.16)
Investment Income Before Fees	12,163.43	56,608.34
Investment Management Fees	fee/s (3,536.64)	(14,330.68)
Appreciation (Depreciation)	(3,819.86)	(5,836.81)
Ending Market Value	mv 1,579,143.39	1,579,143.39
Investor Ownership % of Unit Class	0.04144%	
Investor Ownership % of Fund	0.03035%	

MEPT Participant Level Returns

Net Return	Current Quarter	Year-To-Date	1-Year
Income (Net)	0.5480%	2.6818%	2.6818%
Appreciation	(0.2426)%	(0.3634)%	(0.3634)%
Total (Net)	0.3054%	2.3113%	2.3113%

Gross Return	Current Quarter	Year-To-Date	1-Year
Income (Gross)	0.7726%	3.6037%	3.6037%
Appreciation	(0.0254)%	(0.3634)%	(0.3634)%
Total (Gross)	0.5300%	3.2307%	3.2307%

MEPT Units Outstanding by Unit Class:

Class E Units	Price	Total Units
Beginning of Quarter	12,830.3983	298,565.5335
End of Quarter	12,869.5767	296,120.9907
Change	39.1784	(2,444.5428)

Class N Units	Price	Total Units
Beginning of Quarter	13,202.0067	106,194.9360
End of Quarter	13,261.4679	104,970.0624
Change	59.4612	(1,224.8736)

Asset Holdings

Iron Workers-Laborers Pension Plan of Cumberland MD

Description	Cusip	Units	Price	Cost Basis	Market Value	Accrued Income	Unrealized Gain/Loss
Common/Collective Funds							
MEPT - Class E	995891900	122.7036	12,869.5767	887,671.28	1,579,143.39	-	691,472.11
Total Asset Holdings				887,671.28	1,579,143.39	-	691,472.11

Transaction Detail

Iron Workers-Laborers Pension Plan of Cumberland MD

Description	Date	Units	Price	Cash	Cost	Gain/Loss
Transfer To	10/15/25	-	-	(27,779.98)	-	-
MEPT - Class E						
Withdrawal	10/15/25	(2.1652)	12,830.3983	27,779.98	(15,663.65)	12,116.33

Quarterly Statement Disclosures

Iron Workers-Laborers Pension Plan of Cumberland MD

Please carefully review the information included within this statement. If you have any questions or discover any potential discrepancies within this statement, please contact NewTower Trust Company via email (administration@newtowertrust.com).

Definitions for additional investor level reporting information are as follows:

Investment Income Before Fees - Equals the investor's total investment income for the period before reducing for fees incurred during the period.

Investment Management Fee - Equals the investor's applicable fee charged in accordance with applicable fund documents.

Appreciation/(Depreciation) - Equals the component of the total return attributable to realized and unrealized gains and losses on investments in real estate and changing debt values.

Investment Considerations

Iron Workers-Laborers Pension Plan of Cumberland MD

Past performance is not indicative of future results. Performance objectives (whether based on market conditions that affect MEPT or on MEPT itself) reflect a variety of assumptions, which may not be realized and are subject to significant uncertainties and contingencies. MEPT makes equity and debt position investments in commercial real estate. Performance goals, including investment returns (i.e., changes in MEPT's Unit Value), acquisition, disposition, and leverage levels, portfolio diversification (including cash position), portfolio occupancy and leasing rates could be adversely affected and may not meet expectations due to factors including, but not limited to, the U.S. economic and job growth falling short of expectations, changes in economic conditions specifically affecting certain industries or geographic regions, demand for commercial real estate space not meeting expectations, certain markets experiencing oversupply of competing product, shifts in current demographic trends, consumer spending not meeting expectations, rising interest rates and increased borrowing costs, rising energy costs, declining occupancy rates, unexpected tenant bankruptcies, insolvencies, or defaults, changes in government regulations, failure of rent growth to meet expectations, unexpected increases in property tax assessments, unexpected changes in retail and warehouse demand due to the evolution of e commerce, unexpected increases in property level operating costs, or construction and leasing of current and future development projects failing to meet schedule and budget expectations. Many of these factors are beyond BGO Diversified's control or ability to predict.

Furthermore, MEPT's ability to meet its liquidity objectives could be adversely affected by higher than expected redemption requests or portfolio cash requirements or an inability to achieve disposition goals. Additionally, the likelihood that MEPT could gain additional value from its environmental and sustainable focus depends in part on tenant and investor demand, and government policies.

MEPT is intended as a vehicle for long term investments. Compared with many other asset classes, real estate is a relatively illiquid investment. Appraised values of properties in this report reflect the estimate of value by an independent appraiser. The properties owned by MEPT or BGO Diversified might realize a different value if they were actually sold by the Fund.

No investment strategy can guarantee profit or protect against loss.

MEPT is open to investments by qualified pension plans only.



7501 Wisconsin Avenue, Suite 1500W
Bethesda, Maryland 20814
Return Service Requested

IRON WORKERS - LABORERS PENSION PLAN
ATTN: DEBRA SHAFFER
119 S CENTRE ST RM 6
CUMBERLAND MD 21502

**Chevy Chase Trust Custodian for
Iron Workers Laborers Pension Plan of
Cumberland, Maryland**

Account Number: XXXXXXXXXX

For the Period January 1, 2025 - December 31, 2025

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Doda Johnson
Senior Trust Officer
Phone: 240-497-5007
Email: DJOHNSON@CHEVYCHASETRUST.COM

ASB REAL ESTATE INVESTMENTS
Investment Manager

Keisha Young
Senior Trust Officer
Phone: 240-497-5045
Email: KYOUNG@CHEVYCHASETRUST.COM

To sign up for eStatements, login to your Chevy Chase Trust Wealth Access Account by visiting www.cct.wealthaccess.com and clicking on the **Go Paperless** button on the right side of your homepage. If you do not have access to Chevy Chase Trust Wealth Access, you can visit www.chevychasetrust.com and click **Register** to sign up or contact your Senior Trust Officer.

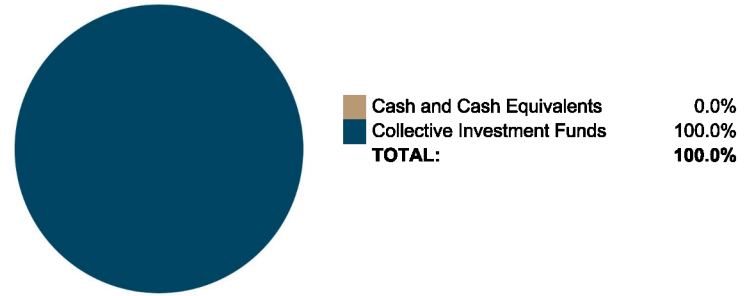
Ironworkers-Laborers Pen Cumberland MD

Account Number: [REDACTED]

Account Summary

	Market Value 12/31/25
Principal Assets	
Cash and Cash Equivalents	322.11
Collective Investment Funds	662,454.91
Total	662,777.02

Asset Allocation As of December 31, 2025



Changes in Portfolio Value

	Period ended 12/31/25	Year to Date 12/31/25
Beginning Value	694,563.72	694,563.72
Distributions/Disbursements	(56,310.56)	(56,310.56)
Fees and Expenses	(6,860.54)	(6,860.54)
Investment Activity	63,169.94	63,169.94
Change in Market Value	(31,785.54)	(31,785.54)
Ending Value	662,777.02	662,777.02

Income Summary (Cash Basis)

	Period ended 12/31/25	Year to Date 12/31/25
Dividends	29.95	29.95
Total Income	29.95	29.95

Net Realized Gain (Loss) Summary

	Period ended 12/31/25	Year to Date 12/31/25
Net Short-Term Gain (Loss)	0.00	0.00
Net Long-Term Gain (Loss)	26,379.65	26,379.65
Total Gain (Loss) *	26,379.65	26,379.65

* (for informational purposes only)

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Description	As of 12/31/25	
	Cost	Market Value
Cash and Cash Equivalents		
Cash and Cash Equivalents	322.11	322.11
Total Cash and Cash Equivalents	322.11	322.11
Collective Investment Funds		
Collective Investment Funds	375,444.51	662,454.91
Total Collective Investment Funds	375,444.51	662,454.91
Total Market Value	375,766.62	662,777.02
Accrued Income	0.00	0.93
Total Assets	375,766.62	662,777.95

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Description	Cash	Cost	Market Value
Beginning Value	0.00	412,526.96	694,563.72
Contributions/Receipts			
Employer Contributions	0.00	0.00	0.00
Employer Matching	0.00	0.00	0.00
Employee Pre-Tax Contribution	0.00	0.00	0.00
Employee After Tax Contribution	0.00	0.00	0.00
Employee Rollover	0.00	0.00	0.00
Loan Principal Payments	0.00	0.00	0.00
Other Contributions	0.00	0.00	0.00
Other Receipts	0.00	0.00	0.00
Total Contributions/Receipts	0.00	0.00	0.00
Distributions/Disbursements			
Participant Distributions	0.00	0.00	0.00
Excessive Contributions	0.00	0.00	0.00
Loan Distributions	0.00	0.00	0.00
Other Distributions	(56,310.56)	0.00	(56,310.56)
Total Distributions/Disbursements	(56,310.56)	0.00	(56,310.56)
Fees and Expenses			
Administrative Expenses	0.00	0.00	0.00
Legal Fees	0.00	0.00	0.00
Trustee/Custody Fees	0.00	0.00	0.00
Recordkeeping/Actuarial Fees	0.00	0.00	0.00
Investment Management Fees	0.00	0.00	0.00
Other Fees and Expenses	(6,860.54)	0.00	(6,860.54)
Total Fees and Expenses	(6,860.54)	0.00	(6,860.54)
Transfers			
Transfers from Another Account	1.16	0.00	1.16
Transfers to Another Account	0.00	0.00	0.00
Total Transfers	1.16	0.00	1.16
Investment Activity			
Income Received	29.95	0.00	29.95
Loan Interest Payments	0.00	0.00	0.00
Security Transactions	63,139.99	(36,760.34)	63,139.99

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Description	Cash	Cost	Market Value
Net Change In Unrealized Gain (Loss)	0.00	0.00	(31,786.70)
Total Investment Activity	63,169.94	(36,760.34)	31,383.24
Total Changes This Period	0.00	(36,760.34)	(31,786.70)
Ending Value	0.00	375,766.62	662,777.02

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income
Cash and Cash Equivalents							
BLACKROCK LIQ FDS FEDFUND-IN TICKER: TFDXX, CUSIP: SWTFDXX01	322.1100	1.0000	322.11	322.11	0.00	0.93	11.82
Total Cash and Cash Equivalents			322.11	322.11	0.00	0.93	11.82
Collective Investment Funds							
ASB ALLEGIANCE REAL ESTATE FUND CHEVY CHASE TRUST COMPANY, TRUSTEE PRICED QUARTERLY AT EOM: MARCH, JUNE, SEPTEMBER, DECEMBER TICKER: EBRE, CUSIP: 999619851	449.2194	1,474.6801	662,454.91	375,444.51	287,010.40	0.00	28,164.08
Total Collective Investment Funds			662,454.91	375,444.51	287,010.40	0.00	28,164.08
Total Market Value			662,777.02	375,766.62	287,010.40	0.93	28,175.90

mv

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
Distributions/Disbursements						
Other Distributions						
01/22/25	FUNDS WIRED	Paid To Iron Workers - Laborers Pension Plan of Cumberland MD	(10,574.64)	0.00	(10,574.64)	0.00
04/15/25	FUNDS WIRED	4Q2024 Partial of full redemption Paid To Trust Incoming Wires in Process	(19,675.23)	0.00	(19,675.23)	0.00
07/16/25	FUNDS WIRED	1Q2025 Partial of Full Distribution Paid To Trust Incoming Wires in Process	(2,913.35)	0.00	(2,913.35)	0.00
10/15/25	FUNDS WIRED	2Q2025 Partial of Full Distribution Paid To Trust Incoming Wires in Process 3Q2025 Partial of Full Distribution	dtr/sale (23,147.34)	0.00	(23,147.34)	0.00
Total Other Distributions			(56,310.56)	0.00	(56,310.56)	0.00
Total Distributions/Disbursements			(56,310.56)	0.00	(56,310.56)	0.00
Fees and Expenses						
Other Fees and Expenses						
01/17/25	INVESTMENT MANAGEMENT FEE	For The Period 09/30/2024 To 12/31/2024	(1,735.41)	0.00	(1,735.41)	0.00
04/16/25	INVESTMENT MANAGEMENT FEE	For The Period 12/31/2024 To 03/31/2025	(1,722.03)	0.00	(1,722.03)	0.00
07/17/25	INVESTMENT MANAGEMENT FEE	For The Period 03/31/2025 To 06/30/2025	(1,697.96)	0.00	(1,697.96)	0.00
10/16/25	INVESTMENT MANAGEMENT FEE	For The Period 06/30/2025 To 09/30/2025	fee/sale (1,705.14)	0.00	(1,705.14)	0.00
Total Other Fees and Expenses			(6,860.54)	0.00	(6,860.54)	0.00
Total Fees and Expenses			(6,860.54)	0.00	(6,860.54)	0.00

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
Transfers						
Transfers from Another Account						
10/17/25	TRANSFER FROM	Transferred From Portfolio XXXXXXXXXX Interest Payment	1.16	0.00	1.16	0.00
Total Transfers from Another Account			1.16	0.00	1.16	0.00
Total Transfers			1.16	0.00	1.16	0.00

Investment Activity

Income Received

Dividends

01/02/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 01/01/2025 Pay Dt 01/01/2025	1.55	0.00	1.55	0.00
02/03/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 02/01/2025 Pay Dt 02/01/2025	10.39	0.00	10.39	0.00
03/03/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 03/01/2025 Pay Dt 03/01/2025	1.12	0.00	1.12	0.00
04/01/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 04/01/2025 Pay Dt 04/01/2025	1.24	0.00	1.24	0.00
05/01/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 05/01/2025 Pay Dt 05/01/2025	3.86	0.00	3.86	0.00
06/02/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 06/01/2025 Pay Dt 06/01/2025	1.24	0.00	1.24	0.00
07/02/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 07/01/2025 Pay Dt 07/01/2025	1.20	0.00	1.20	0.00
08/01/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 08/01/2025 Pay Dt 08/01/2025	1.96	0.00	1.96	0.00
09/03/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 09/01/2025 Pay Dt 09/01/2025	1.24	0.00	1.24	0.00
10/01/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 10/01/2025 Pay Dt 10/01/2025	1.20	0.00	1.20	0.00
11/03/25	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 11/01/2025 Pay Dt 11/01/2025	4.05	0.00	4.05	0.00

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
12/03/25	CASH DIVIDEND	23.106 shares BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 00/00/0000 Pay Dt 12/01/2025	0.90	0.00	0.90	0.00
Total Dividends			29.95	0.00	29.95	0.00
Total Income Received			29.95	0.00	29.95	0.00

Security Transaction

Purchases

01/03/25	SWEEP PURCHASE	1.55 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.55)	1.55	(1.55)	0.00
01/15/25	SWEEP PURCHASE	12,224.64 shares BLACKROCK LIQ FDS FEDFUND-IN	(12,224.64)	12,224.64	(12,224.64)	0.00
02/03/25	SWEEP PURCHASE	10.39 shares BLACKROCK LIQ FDS FEDFUND-IN	(10.39)	10.39	(10.39)	0.00
03/03/25	SWEEP PURCHASE	1.12 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.12)	1.12	(1.12)	0.00
04/01/25	SWEEP PURCHASE	1.24 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.24)	1.24	(1.24)	0.00
04/14/25	SWEEP PURCHASE	21,375.23 shares BLACKROCK LIQ FDS FEDFUND-IN	(21,375.23)	21,375.23	(21,375.23)	0.00
05/01/25	SWEEP PURCHASE	3.86 shares BLACKROCK LIQ FDS FEDFUND-IN	(3.86)	3.86	(3.86)	0.00
06/03/25	SWEEP PURCHASE	1.24 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.24)	1.24	(1.24)	0.00
07/02/25	SWEEP PURCHASE	1.2 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.20)	1.20	(1.20)	0.00
07/15/25	SWEEP PURCHASE	4,613.35 shares BLACKROCK LIQ FDS FEDFUND-IN	(4,613.35)	4,613.35	(4,613.35)	0.00
08/01/25	SWEEP PURCHASE	1.96 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.96)	1.96	(1.96)	0.00
09/03/25	SWEEP PURCHASE	1.24 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.24)	1.24	(1.24)	0.00
10/01/25	SWEEP PURCHASE	1.2 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.20)	1.20	(1.20)	0.00
10/14/25	SWEEP PURCHASE	24,847.34 shares BLACKROCK LIQ FDS FEDFUND-IN	(24,847.34)	24,847.34	(24,847.34)	0.00

Ironworkers-Laborers Pen Cumberland MD

Account Number: [REDACTED]

Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
10/17/25	SWEEP PURCHASE	1.16 shares BLACKROCK LIQ FDS FEDFUND-IN	(1.16)	1.16	(1.16)	0.00
11/03/25	SWEEP PURCHASE	4.05 shares BLACKROCK LIQ FDS FEDFUND-IN	(4.05)	4.05	(4.05)	0.00
12/03/25	SWEEP PURCHASE	0.9 share BLACKROCK LIQ FDS FEDFUND-IN	(0.90)	0.90	(0.90)	0.00
Total BLACKROCK LIQ FDS FEDFUND-IN			(63,091.67)	63,091.67	(63,091.67)	0.00
Total Purchases			(63,091.67)	63,091.67	(63,091.67)	0.00
Sales						
01/15/25	SALE SETTLEMENT	8.6839 shares ASB ALLEGIANCE REAL ESTATE FUND Trade 12/31/2024 Settle 12/31/2024 8.6839 Units @ 1407.7282 Fed Long Term Gain: 4,966.89	12,224.64	(7,257.75)	12,224.64	4,966.89
04/14/25	SALE SETTLEMENT	15.0327 shares ASB ALLEGIANCE REAL ESTATE FUND Trade 03/31/2025 Settle 03/31/2025 15.0327 Units @ 1421.9158 Fed Long Term Gain: 8,811.33	21,375.23	(12,563.90)	21,375.23	8,811.33
07/15/25	SALE SETTLEMENT	3.1883 shares ASB ALLEGIANCE REAL ESTATE FUND Trade 06/30/2025 Settle 06/30/2025 3.1883 Units @ 1446.9481 Fed Long Term Gain: 1,948.66	4,613.35	(2,664.69)	4,613.35	1,948.66
10/14/25	SALE SETTLEMENT	16.9838 shares ASB ALLEGIANCE REAL ESTATE FUND Trade 09/30/2025 Settle 09/30/2025 16.9838 Units @ 1462.9992 Fed Long Term Gain: 10,652.77	24,847.34	(14,194.57)	24,847.34	10,652.77
01/17/25	SWEEP SALE	1,735.41 shares BLACKROCK LIQ FDS FEDFUND-IN	1,735.41	(1,735.41)	1,735.41	0.00
01/22/25	SWEEP SALE	10,574.64 shares BLACKROCK LIQ FDS FEDFUND-IN	10,574.64	(10,574.64)	10,574.64	0.00
04/15/25	SWEEP SALE	19,675.23 shares BLACKROCK LIQ FDS FEDFUND-IN	19,675.23	(19,675.23)	19,675.23	0.00
04/16/25	SWEEP SALE	1,722.03 shares BLACKROCK LIQ FDS FEDFUND-IN	1,722.03	(1,722.03)	1,722.03	0.00
07/16/25	SWEEP SALE	2,913.35 shares BLACKROCK LIQ FDS FEDFUND-IN	2,913.35	(2,913.35)	2,913.35	0.00

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
07/17/25	SWEEP SALE	1,697.96 shares BLACKROCK LIQ FDS FEDFUND-IN	1,697.96	(1,697.96)	1,697.96	0.00
10/15/25	SWEEP SALE	23,147.34 shares BLACKROCK LIQ FDS FEDFUND-IN	23,147.34	(23,147.34)	23,147.34	0.00
10/16/25	SWEEP SALE	1,705.14 shares BLACKROCK LIQ FDS FEDFUND-IN	1,705.14	(1,705.14)	1,705.14	0.00
	Total ASB ALLEGIANCE REAL ESTATE FUND		63,060.56	(36,680.91)	63,060.56	26,379.65
	Total BLACKROCK LIQ FDS FEDFUND-IN		63,171.10	(63,171.10)	63,171.10	0.00
	Total Sales		126,231.66	(99,852.01)	126,231.66	26,379.65
	Total Security Transaction		63,139.99	(36,760.34)	63,139.99	26,379.65

Ironworkers-Laborers Pen Cumberland MD

Account Number: XXXXXXXXXX

No transactions in the reporting period.

Ironworkers-Laborers Pen Cumberland MD

Account Number: [REDACTED]

Trade Date	Description	Price	Shares/Par	Amount
Sold				
12/31/2025	ASB ALLEGIANCE REAL ESTATE FUND TICKER: EBRE, CUSIP: 999619851	1,474.6784	(37.4822)	55,274.19
Total Sold			(37.4822)	55,274.19
Total Pending Orders			(37.4822)	55,274.19

Ironworkers-Laborers Pen Cumberland MD

Account Number: [REDACTED]

Important Notices

ASB Allegiance Real Estate Fund trades will settle 10 business days after the end of the quarter.

Trade and Settlement Date Schedule for 2026

<u>Trade Date</u>	<u>Theoretical Settlement Date</u>
March 31, 2026	April 15, 2026
June 30, 2026	July 15, 2026
September 30, 2026	October 14, 2026
December 31, 2026	January 15, 2027

To sign up for eStatements, login to your Chevy Chase Trust Wealth Access Account by visiting www.cct.wealthaccess.com and clicking on the **Go Paperless** button on the right side of your homepage. If you do not have access to Chevy Chase Trust Wealth Access, you can visit www.chevychasetrust.com and click **Register** to sign up or contact your Senior Trust Officer.

You are strongly urged to compare the account statements you receive from us with those that you receive from your qualified custodian. Please contact us or your custodian if you have any questions about the account statements that you receive.

Market prices are from sources we believe to be reliable, but we make no guarantee as to their accuracy.



MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 JANUARY 2026

2026-01-31 CYCLE 4 15:03:05 RUN DATE: 03-FEB-26
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NA100

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

ASSETS

INVESTMENTS:

COST \$ 3,286,876.46
UNREALIZED APPRECIATION-INVEST 4,531,286.84

\$ 7,818,163.30

TOTAL ASSETS

7,818,163.30

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 7,818,163.30



MONTHLY FINAL

INVESTMENT DETAIL

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BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

31 JANUARY 2026

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS EQUITY</u>					
329,324.4860	BNYMM AFL-CIO SL SIF STOCK INDEX FUND UC1	3,286,876.46	23.7400	7,818,163.30	4,531,286.84
TOTAL INVESTMENTS EQUITY		3,286,876.46		7,818,163.30	4,531,286.84
TOTAL INVESTMENT		3,286,876.46		7,818,163.30	4,531,286.84



MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 JANUARY 2026

2026-01-31 CYCLE 4 15:03:05 RUN DATE: 03-FEB-26

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NC100

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

	CURRENT PERIOD		YEAR TO DATE	
	01-JAN-26	31-JAN-26	01-JAN-26	31-JAN-26
NET ASSETS - BEGINNING OF PERIOD		\$ 7,706,382.68		\$ 7,706,382.68
RECEIPTS:				
PARTICIPANT TRANSFER IN		192.05-		192.05-
INVESTMENT INCOME:				
REALIZED GAIN/LOSS	\$ 111.14		\$ 111.14	
UNREALIZED GAIN/LOSS-INVESTMENT	111,861.53		111,861.53	
		<u>111,972.67</u>		<u>111,972.67</u>
TOTAL RECEIPTS		<u>111,780.62</u>		<u>111,780.62</u>
DISBURSEMENTS:				
TOTAL DISBURSEMENTS		<u>0.00</u>		<u>0.00</u>
NET ASSETS - END OF PERIOD		\$ <u>7,818,163.30</u>		\$ <u>7,818,163.30</u>



MONTHLY FINAL

DETAIL STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS
31 JANUARY 2026

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NC300

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

	CURRENT PERIOD		YEAR TO DATE	
	01-JAN-26	31-JAN-26	01-JAN-26	31-JAN-26
NET ASSETS - BEGINNING OF PERIOD	\$	7,706,382.68	\$	7,706,382.68
RECEIPTS:				
PARTICIPANT TRANSFERS IN	\$	<u>192.05-</u>	\$	<u>192.05-</u>
		192.05-		192.05-
INVESTMENT INCOME:				
DIVIDEND INCOME:				
INTEREST INCOME:				
REALIZED GAIN/LOSS:				
REALIZED G/L - AVERAGE COST		111.14		111.14
REALIZED CURRENCY GAIN/LOSS:				
CHANGE IN UNREALIZED GAIN/LOSS:				
UNREALIZED G/L - AVERAGE COST		<u>111,861.53</u>		<u>111,861.53</u>
		<u>111,972.67</u>		<u>111,972.67</u>
TOTAL RECEIPTS		<u>111,780.62</u>		<u>111,780.62</u>
DISBURSEMENTS:				
TOTAL DISBURSEMENTS		<u>0.00</u>		<u>0.00</u>
NET ASSETS - END OF PERIOD	\$	<u>7,818,163.30</u>	\$	<u>7,818,163.30</u>



MONTHLY FINAL

2026-01-31 CYCLE 4 15:03:05 RUN DATE: 03-FEB-26

TRANSACTION REPORT
FOR THE PERIOD 01 JANUARY 2026 THROUGH 31 JANUARY 2026

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M25701

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
PARTICIPANT TRANSFERS IN						
U.S. DOLLAR						
CW	15-JAN-26	Wire to Client's Custodian		192.05-	0.00	
	15-JAN-26	Unit Activity S/D 01/15/2026				
TOTAL						
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
U.S. DOLLAR						
				192.05-	0.00	0.00



MONTHLY FINAL

2026-01-31 CYCLE 4 15:03:05 RUN DATE: 03-FEB-26

TRANSACTION REPORT
FOR THE PERIOD 01 JANUARY 2026 THROUGH 31 JANUARY 2026

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M25701

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
EQUITY						
U.S. DOLLAR						
S	15-JAN-26	BNYMM AFL-CIO SL SIF	8.107-	192.05	80.91-	111.14
	15-JAN-26	STOCK INDEX FUND UC1				
		Price is UMV 23.69				
TOTAL						
SALES						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				192.05	80.91-	111.14
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



MONTHLY FINAL

2026-01-31 CYCLE 4 15:03:05 RUN DATE: 03-FEB-26

TRANSACTION REPORT
FOR THE PERIOD 01 JANUARY 2026 THROUGH 31 JANUARY 2026

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M25701

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

<u>TRAN</u>	<u>EFFECTIVE/ CONTRACTUAL/ SETTLEMENT</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u>	<u>TRADE DATE</u>	<u>INVESTMENT</u>	<u>REALIZED</u>
<u>CODE</u>	<u>DATE</u>	<u>(LOCAL CURR/SETTLE CURR)</u>	<u>PAR VALUE</u>	<u>BASE AMOUNT</u>	<u>BASE COST</u>	<u>GAIN/LOSS IN</u>
						<u>BASE CURRENCY</u>
				0.00	80.91-	111.14
<u>TOTAL ACTIVITY OF</u>						
<u>U.S. DOLLAR</u>						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				0.00	80.91-	111.14



MONTHLY FINAL

2026-01-31 CYCLE 4 15:03:05 RUN DATE: 03-FEB-26

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 JANUARY 2026 THROUGH 31 JANUARY 2026

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M25801

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

	<u>SETTLE DATE</u> <u>BASE CASH</u>	<u>TRADE DATE</u> <u>BASE COST OF</u> <u>INVESTMENT</u>
<u>BEGINNING OF PERIOD</u>	0.00	3,286,957.37
TRANSACTIONS - CONTRACT BASIS		80.91-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	192.05-	
SETTLED SALES	192.05	
INTEREST RECEIVED	0.00	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	3,286,876.46



MONTHLY FINAL

2026-01-31 CYCLE 4 15:03:05 RUN DATE: 03-FEB-26

LOCAL DETAIL CURRENCY STATEMENT
FOR THE PERIOD 01 JANUARY 2026 THROUGH 31 JANUARY 2026

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G2575

BNYM MELLON AFL-CIO
SL STOCK INDEX FUND

BASE CURRENCY: USD
LOCAL CURRENCY: USD

ACTUAL SETTLE/PAYMENT DATE	SHARES/PAR VALUE	TRAN CODE	SECURITY DESCRIPTION	TRADE DATE	CONTRACT SETTLE/PAYABLE DATE	AMOUNT RECEIVED	AMOUNT DISBURSED
01-JAN-26			BEGINNING BALANCE U.S. DOLLAR	0.00			
15-JAN-26			INVESTMENTS SOLD				
	8.1070-	S	BNYMM AFL-CIO SL SIF STOCK INDEX FUND UC1 Price is UMV 23.69	15-JAN-26	15-JAN-26	192.05	
			MISCELLANEOUS DISBURSEMENTS				
		CW	USD (UNITED STATES DOLLAR) Wire to Client's Custodian Unit Activity S/D 01/15/2026		15-JAN-26		192.05
			TOTAL RECEIPTS/DISBURSEMENTS			192.05	192.05
31-JAN-26			ENDING BALANCE U.S. DOLLAR	0.00			



CARL O BELT JR & JEREMY KENNEL TR
 IRON WORKERS LABORERS PP OF
 CUMBERLAND MD U/A 01/01/07
 119 S CENTRE ST ROOM 6
 CUMBERLAND MD 21502-3022

000092

Portfolio at-a-Glance

Portfolio Value Beginning 01/01/2026	\$894,370.31
+ Purchases	\$0.00
- Withdrawals	\$0.00
Portfolio Value Ending 01/30/2026	\$896,264.94

Portfolio Summary

Account Number	Fund Name	Shares	Share Price	Market Value on 01/30/2026	% of Account Holdings
CARL O BELT JR & JEREMY KENNEL TR IRON WORKERS LABORERS PP OF CUMBERLAND MD U/A 01/01/07	Baird Core Plus Bond-Institutional CIs (BCOIX)	87,016.014	\$10.30	\$896,264.94	100.0%

Account Transactions

Account Number	Trade Date	Transaction Description	Dollar Amount	Share Price	Shares this Transaction	Total Shares Owned
Baird Core Plus Bond-Institutional CIs/71 CARL O BELT JR & JEREMY KENNEL TR IRON WORKERS LABORERS PP OF CUMBERLAND MD U/A 01/01/07		Beginning Balance as of 01/01/2026	\$894,370.31	\$10.31		86,747.848
	01/28/26	INCOME REINVEST	\$2,762.11	\$10.30	268.166	87,016.014
		Ending Balance as of 01/30/2026	\$896,264.94	\$10.30		87,016.014

Distributions: **Dividends** **Cap Gains**
 REINVEST REINVEST





Baird Funds

CARL O BELT JR & JEREMY KENNEL TR
IRON WORKERS LABORERS PP OF
CUMBERLAND MD U/A 01/01/07

Investor Statement

for the period of: **January 1, 2026 - January 30, 2026**



Investor Services: 866-442-2473



Internet: www.bairdfunds.com

Account Earnings Summary

Account Number	Fund Name	Capital Gains	Income Distributions	Period to Date	Year to Date
██████████	Baird Core Plus Bond-Institutional Cls	\$.00	\$2,762.11	\$2,762.11	\$2,762.11
CARL O BELT JR & JEREMY KENNEL TR IRON WORKERS LABORERS PP OF CUMBERLAND MD U/A 01/01/07	Total Portfolio	\$.00	\$2,762.11	\$2,762.11	\$2,762.11



Invest by Mail (Non IRA)

CARL O BELT JR & JEREMY KENNEL TR
IRON WORKERS LABORERS PP OF
CUMBERLAND MD U/A 01/01/07

Please verify correct Fund and Account Number when writing investment amount.
Minimum subsequent investment: \$0.00

For overnight/express mail, send check to:
Baird Funds
C/O U.S. BANK GLOBAL FUND SERVICES
801 PENNSYLVANIA AVE SUITE 219252
KANSAS CITY, MO 64105-1307

Fund Name	Fund/Account No.	Investment Amount
Baird Core Plus Bond-Institutional Cls	[REDACTED]	\$
Total Investment Amount		\$

For regular mail, send check to:
Baird Funds
C/O U.S. BANK GLOBAL FUND SRVS
PO BOX 219252
KANSAS CITY, MO 64121-9252

{ } 0000 00000000 0 [REDACTED] 0000071

Invest by Mail (Non IRA)

CARL O BELT JR & JEREMY KENNEL TR
IRON WORKERS LABORERS PP OF
CUMBERLAND MD U/A 01/01/07

Please verify correct Fund and Account Number when writing investment amount.
Minimum subsequent investment: \$0.00

For overnight/express mail, send check to:
Baird Funds
C/O U.S. BANK GLOBAL FUND SERVICES
801 PENNSYLVANIA AVE SUITE 219252
KANSAS CITY, MO 64105-1307

Fund Name	Fund/Account No.	Investment Amount
Baird Core Plus Bond-Institutional Cls	[REDACTED]	\$
Total Investment Amount		\$

For regular mail, send check to:
Baird Funds
C/O U.S. BANK GLOBAL FUND SRVS
PO BOX 219252
KANSAS CITY, MO 64121-9252

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Invest by Mail (Non IRA)

CARL O BELT JR & JEREMY KENNEL TR
IRON WORKERS LABORERS PP OF
CUMBERLAND MD U/A 01/01/07

Please verify correct Fund and Account Number when writing investment amount.
Minimum subsequent investment: \$0.00

For overnight/express mail, send check to:
Baird Funds
C/O U.S. BANK GLOBAL FUND SERVICES
801 PENNSYLVANIA AVE SUITE 219252
KANSAS CITY, MO 64105-1307

Fund Name	Fund/Account No.	Investment Amount
Baird Core Plus Bond-Institutional Cls	[REDACTED]	\$
Total Investment Amount		\$

For regular mail, send check to:
Baird Funds
C/O U.S. BANK GLOBAL FUND SRVS
PO BOX 219252
KANSAS CITY, MO 64121-9252

{ } 0000 00000000 0 [REDACTED] 0000071





FIFTH THIRD BANK

Investment Account [REDACTED]
IRON WORKERS PEN MANN & NAPIER

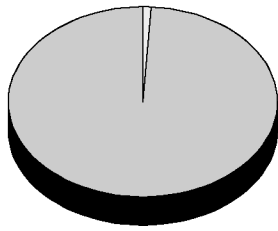
01/01/2026 - 01/31/2026

Investment Account [REDACTED]

Account Contacts — MIRAJ PATEL (513) 358-0324
 — OUTSIDE MANAGED
 — NICHOLAS HUDEPOHL (513) 358-6412

FIFTH THIRD BANK AS CUSTODIAN
 FOR IRON WORKERS LABORERS
 PENSION FD PLAN OF CUMBERLAND,
 MARYLAND MANNING & NAPIER
 ADVISORS, INC U.S. EQUITY

INVESTMENT ALLOCATION SUMMARY



Description	Last Statement Market Value	This Statement Market Value	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$93,514.51	\$19,713.22	1%	\$697.84	3.5%
Equities	\$2,072,079.23	\$1,855,877.10	99%	\$16,940.21	0.9%
Total Account Value	\$2,165,593.74	\$1,875,590.32	100%	\$17,638.05	0.9%

Net change in total account value (13.4) % Decrease

ACCOUNT SUMMARY

	Cash*	Investments at Book Value	Total Portfolio Value
Beginning Balance	\$0.51	\$1,522,213.75	\$2,165,593.74
Income	\$537.07		\$537.07
Distributions	\$(303,275.09)		\$(303,275.09)
Net Security Transactions	\$302,737.73	\$(181,137.80)	\$121,599.93
Change in Market Value			\$(108,865.33)
Ending Balance	\$0.22	\$1,341,075.95	\$1,875,590.32

* beginning and ending cash amounts are the uninvested balances

ACCOUNT OVERVIEW

	Current Period	Calendar YTD
Income Earned		
Interest	\$277.45	\$277.45
Dividends	\$259.62	\$259.62
Total Income Earned	\$537.07	\$537.07
Distributions		
Cash	\$(303,275.09)	\$(303,275.09)
Total Distributions	\$(303,275.09)	\$(303,275.09)
Security Transactions		
Purchases	\$(176,468.76)	\$(176,468.76)
Sales	\$405,405.49	\$405,405.49
Cash & Equivalent Sales	\$73,801.00	\$73,801.00
Net Security Transactions	\$302,737.73	\$302,737.73
Change in Market Value	\$(108,865.33)	\$(108,865.33)



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Accrued Income
Cash & Equivalents								
0.2200		CASH	\$1.0000	\$0.22	0.0%	\$0.22		
		Uninvested Cash - Total		\$0.22	0.0%	\$0.22		
19,713.0000		FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES CUSIP - 99FEDGOB7	\$1.0000	\$19,713.00	1.1%	\$19,713.00		\$299.87
		Taxable - Total		\$19,713.00	1.1%	\$19,713.00		\$299.87
		Cash & Equivalents - Total		\$19,713.22	1.1%	\$19,713.22		\$299.87

Equities								
330.0000	GOOGL	ALPHABET INC CAP STK CL A CUSIP - 02079K305	\$338.0000	\$111,540.00	5.9%	\$40,431.68	\$71,108.32	
489.0000	AMZN	AMAZON.COM INC CUSIP - 023135106	\$239.3000	\$117,017.70	6.2%	\$61,428.79	\$55,588.91	
143.0000	APH	AMPHENOL CORP CL A CUSIP - 032095101	\$144.0800	\$20,603.44	1.1%	\$9,133.61	\$11,469.83	
153.0000	ELV	ELEVANCE HEALTH, INC. CUSIP - 036752103	\$345.7400	\$52,898.22	2.8%	\$53,324.58	\$(426.36)	
110.0000	AMAT	APPLIED MATLS INC CUSIP - 038222105	\$322.3200	\$35,455.20	1.9%	\$30,531.29	\$4,923.91	
45.0000	BLK	BLACKROCK INC CUSIP - 09290D101	\$1,118.9400	\$50,352.30	2.7%	\$33,702.41	\$16,649.89	
342.0000	CBRE	CBRE GROUP INC CUSIP - 12504L109	\$170.3300	\$58,252.86	3.1%	\$44,611.87	\$13,640.99	
181.0000	CDNS	CADENCE DESIGN SYS INC CUSIP - 127387108	\$296.3600	\$53,641.16	2.9%	\$50,958.47	\$2,682.69	
576.0000	COO	COOPER COS INC	\$81.3800	\$46,874.88	2.5%	\$44,065.18	\$2,809.70	

Investment Account [REDACTED]



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Accrued Income
Equities								
		CUSIP - 216648501						(continued)
120.0000	META	META PLATFORMS INC CL A CUSIP - 30303M102	\$716.5000	\$85,980.00	4.6%	\$36,409.25	\$49,570.75	
223.0000	ICE	INTERCONTINENTAL EXCHANGE, INC CUSIP - 45866F104	\$173.7800	\$38,752.94	2.1%	\$29,114.75	\$9,638.19	
139.0000	JPM	JPMORGAN CHASE & CO CUSIP - 46625H100	\$305.8900	\$42,518.71	2.3%	\$26,015.49	\$16,503.22	
119.0000	LRCX	LAM RESEARCH CORPORATION CUSIP - 512807306	\$233.4600	\$27,781.74	1.5%	\$18,502.80	\$9,278.94	
64.0000	MSCI	MSCI INC-A CUSIP - 55354G100	\$609.2200	\$38,990.08	2.1%	\$34,158.03	\$4,832.05	
148.0000	MA	MASTERCARD INC CUSIP - 57636Q104	\$538.7900	\$79,740.92	4.3%	\$32,666.69	\$47,074.23	
245.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$430.2900	\$105,421.05	5.6%	\$45,288.04	\$60,133.01	
71.0000	MCO	MOODYS CORP CUSIP - 615369105	\$515.5600	\$36,604.76	2.0%	\$20,584.52	\$16,020.24	
382.0000	NDAQ	NASDAQ, INC CUSIP - 631103108	\$96.8900	\$37,011.98	2.0%	\$27,628.39	\$9,383.59	
677.0000	NVDA	NVIDIA CORP CUSIP - 67066G104	\$191.1300	\$129,395.01	6.9%	\$63,537.47	\$65,857.54	
62.0000	SPGI	S&P GLOBAL INC CUSIP - 78409V104	\$527.7900	\$32,722.98	1.7%	\$19,076.09	\$13,646.89	
424.0000	NOW	SERVICENOW INC CUSIP - 81762P102	\$117.0100	\$49,612.24	2.6%	\$52,075.31	\$(2,463.07)	
112.0000	SHW	SHERWIN WILLIAMS CO CUSIP - 824348106	\$354.6400	\$39,719.68	2.1%	\$36,388.84	\$3,330.84	
276.0000	TJX	TJX COS INC	\$149.8100	\$41,347.56	2.2%	\$36,611.89	\$4,735.67	

Investment Account [REDACTED]

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FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

PORTFOLIO POSITIONS
(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Accrued Income
Equities (continued)								
		CUSIP - 872540109						
623.0000	TRU	TRANSUNION COM CUSIP - 89400J107	\$79.0200	\$49,229.46	2.6%	\$56,663.44	\$(7,433.98)	
443.0000	UPS	UNITED PARCEL SVC INC CUSIP - 911312106	\$106.2200	\$47,055.46	2.5%	\$40,053.67	\$7,001.79	
83.0000	UNH	UNITEDHEALTH GROUP INC CUSIP - 91324P102	\$286.9300	\$23,815.19	1.3%	\$24,247.88	\$(432.69)	
82.0000	VRTX	VERTEX PHARMACEUTICALS INC CUSIP - 92532F100	\$469.9000	\$38,531.80	2.1%	\$27,643.97	\$10,887.83	
202.0000	V	VISA INC CL A CUSIP - 92826C839	\$321.8300	\$65,009.66	3.5%	\$32,051.00	\$32,958.66	
2,051.0000	WY	WEYERHAEUSER CO CUSIP - 962166104	\$25.7800	\$52,874.78	2.8%	\$55,720.20	\$(2,845.42)	
294.0000	WDAY	WORKDAY INC CUSIP - 98138H101	\$175.6300	\$51,635.22	2.8%	\$64,866.90	\$(13,231.68)	
Large Cap Domestic - Total				\$1,660,386.98	88.5%	\$1,147,492.50	\$512,894.48	
243.0000	ALB	ALBEMARLE CORP CUSIP - 012653101	\$170.6300	\$41,463.09	2.2%	\$19,752.62	\$21,710.47	
1,034.0000	BSY	BENTLEY SYS INC COM CUSIP - 08265T208	\$35.1200	\$36,314.08	1.9%	\$52,888.48	\$(16,574.40)	
637.0000	FAF	FIRST AMERN FINL CORP CUSIP - 31847R102	\$63.1800	\$40,245.66	2.1%	\$39,787.50	\$458.16	
105.0000	HEI A	HEICO CORP NEW CL A CUSIP - 422806208	\$254.5900	\$26,731.95	1.4%	\$21,213.07	\$5,518.88	
801.0000	ROL	ROLLINS INC	\$63.3400	\$50,735.34	2.7%	\$40,228.85	\$10,506.49	



FIFTH THIRD BANK

Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Accrued Income
Equities (continued)								
		CUSIP - 775711104						
		Small & Mid Cap Domestic - Total		\$195,490.12	10.4%	\$173,870.52	\$21,619.60	
		Equities - Total		\$1,855,877.10	98.9%	\$1,321,363.02	\$534,514.08	
Total Portfolio Positions				\$1,875,590.32	100.0%	\$1,341,076.24	\$534,514.08	\$299.87



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY				
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Date	Description	Cost Basis		Cash
Other Disbursements				
01/13/26	TRANSFER PRINCIPAL CASH TO ACCOUNT [REDACTED] IRONWORKERS BENE PYMT DIST ACCT			\$(300,000.00)
	Total Other Disbursements			\$(300,000.00)
Interest				
01/02/26	FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES INTEREST			\$277.45
	Total Interest			\$277.45
Dividends				
01/02/26	ALBEMARLE CORP REGULAR DIVIDEND 01/02/26 OF .405 ON 506 SHARES			\$204.93
01/07/26	AMPHENOL CORP CL A REGULAR DIVIDEND 01/07/26 OF .25 ON 165 SHARES			\$41.25
01/20/26	HEICO CORP NEW CL A REGULAR DIVIDEND 01/20/26 OF .12 ON 112 SHARES			\$13.44
	Total Dividends			\$259.62
Administrative Expenses				
01/21/26	MANNING & NAPIER ADVISORS, LLC INVOICE NO: 20251231-313-2271-A INVOICE DATE: 01/12/2026 M & N CLIENT ID: [REDACTED] INVESTMENT SERVICES FOR THE PERIOD OF 10/01/2025 - 12/31/2025			\$(3,275.09)
	Total Administrative Expenses			\$(3,275.09)



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
Purchases			
01/16/26	ELEVANCE HEALTH, INC. CITIGROUP GLOBAL MARKETS INC 01/15 PURC 51 SHS @ 380.6608 COMM 1.28	\$19,414.98	\$(19,414.98)
01/16/26	APPLIED MATLS INC GOLDMAN SACHS & CO 01/15 PURC 25 SHS @ 326.3679 COMM .63	\$8,159.83	\$(8,159.83)
01/16/26	HEICO CORP NEW CL A GOLDMAN SACHS & CO 01/15 PURC 16 SHS @ 276.632 COMM .40	\$4,426.51	\$(4,426.51)
01/16/26	JPMORGAN CHASE & CO GOLDMAN SACHS & CO 01/15 PURC 23 SHS @ 311.3576 COMM .58	\$7,161.80	\$(7,161.80)
01/16/26	MSCI INC-A GOLDMAN SACHS & CO 01/15 PURC 31 SHS @ 597.1927 COMM .78	\$18,513.75	\$(18,513.75)
01/16/26	MASTERCARD INC MERRILL LYNCH 01/15 PURC 23 SHS @ 546.4764 COMM .58	\$12,569.54	\$(12,569.54)
01/16/26	MOODYS CORP GOLDMAN SACHS & CO 01/15 PURC 8 SHS @ 541.0851 COMM .20	\$4,328.88	\$(4,328.88)
01/16/26	TJX COS INC GOLDMAN SACHS & CO	\$9,805.24	\$(9,805.24)



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
Purchases			(continued)
	01/15 PURC 63 SHS @ 155.6137 COMM 1.58		
01/16/26	UNITED PARCEL SVC INC MERRILL LYNCH 01/15 PURC 85 SHS @ 108.2799 COMM 2.13	\$9,205.92	\$(9,205.92)
01/16/26	VISA INC CL A RAYMOND JAMES & ASSOCIATES INC. 01/15 PURC 37 SHS @ 331.2387 COMM .93	\$12,256.76	\$(12,256.76)
01/16/26	VISA INC CL A VIRTU AMERICAS LLC 01/15 PURC 1 SHS @ 331.61 COMM .03	\$331.64	\$(331.64)
01/16/26	WORKDAY INC MORGAN STANLEY & CO INC 01/15 PURC 61 SHS @ 194.302 COMM 1.53	\$11,853.95	\$(11,853.95)
01/16/26	WORKDAY INC BERNSTEIN INSTITUTIONAL SERVICES 01/15 PURC 11 SHS @ 194.43 COMM .28	\$2,139.01	\$(2,139.01)
01/16/26	WORKDAY INC VIRTU AMERICAS LLC 01/15 PURC 3 SHS @ 193.555 COMM .08	\$580.75	\$(580.75)
01/23/26	WEYERHAEUSER CO MERRILL LYNCH 01/22 PURC 525 SHS @ 27.0742 COMM 13.13	\$14,227.09	\$(14,227.09)
01/23/26	WEYERHAEUSER CO	\$14,149.14	\$(14,149.14)



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
Purchases			(continued)
	BERNSTEIN INSTITUTIONAL SERVICES		
	01/22 PURC 523 SHS @ 27.0288		
	COMM 13.08		
01/23/26	WEYERHAEUSER CO	\$14,087.79	\$(14,087.79)
	LIQUIDNET INC.		
	01/22 PURC 517 SHS @ 27.2241		
	COMM 12.93		
01/23/26	WEYERHAEUSER CO	\$13,256.18	\$(13,256.18)
	JP MORGAN SECURITIES		
	01/22 PURC 486 SHS @ 27.2511		
	COMM 12.15		
	Total Purchases	\$176,468.76	\$(176,468.76)

Sales & Maturities			
01/08/26	ALBEMARLE CORP	\$(18,289.47)	\$35,857.12
	MERRILL LYNCH		
	01/07 SALE 225 SHS @ 159.39		
	COMM 5.63		
01/09/26	ALBEMARLE CORP	\$(3,088.89)	\$6,004.76
	MERRILL LYNCH		
	01/08 SALE 38 SHS @ 158.035		
	COMM .57		
01/09/26	ALPHABET INC	\$(4,655.77)	\$12,340.69
	CAP STK CL A		
	MERRILL LYNCH		
	01/08 SALE 38 SHS @ 324.77		
	COMM .57		
01/09/26	AMPHENOL CORP CL A	\$(1,405.17)	\$2,964.17
	MERRILL LYNCH		
	01/08 SALE 22 SHS @ 134.75		
	COMM .33		
01/09/26	ELEVANCE HEALTH, INC.	\$(8,976.07)	\$10,143.22



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
(continued)			
Sales & Maturities			
	MERRILL LYNCH		
	01/08 SALE 27 SHS @ 375.69		
	COMM .41		
01/09/26	APPLIED MATLS INC	\$(3,947.90)	\$4,208.20
	MERRILL LYNCH		
	01/08 SALE 15 SHS @ 280.5623		
	COMM .23		
01/09/26	CBRE GROUP INC	\$(7,043.98)	\$8,979.64
	MERRILL LYNCH		
	01/08 SALE 54 SHS @ 166.3046		
	COMM .81		
01/09/26	CADENCE DESIGN SYS INC	\$(5,912.31)	\$6,695.32
	MERRILL LYNCH		
	01/08 SALE 21 SHS @ 318.84		
	COMM .32		
01/09/26	CLEARWATER ANALYTICS HLDGS INC	\$(11,157.67)	\$11,962.79
	CL A		
	MERRILL LYNCH		
	01/08 SALE 497 SHS @ 24.085		
	COMM 7.46		
01/09/26	COOPER COS INC	\$(9,180.24)	\$10,001.40
	MERRILL LYNCH		
	01/08 SALE 120 SHS @ 83.36		
	COMM 1.80		
01/09/26	META PLATFORMS INC CL A	\$(3,337.51)	\$7,088.78
	MERRILL LYNCH		
	01/08 SALE 11 SHS @ 644.45		
	COMM .17		
01/09/26	FIRST AMERN FINL CORP	\$(3,560.26)	\$3,421.99
	MERRILL LYNCH		
	01/08 SALE 57 SHS @ 60.05		
	COMM .86		



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
(continued)			
Sales & Maturities			
01/09/26	HEICO CORP NEW CL A MERRILL LYNCH 01/08 SALE 23 SHS @ 269.3948 COMM .35	\$(4,338.10)	\$6,195.73
01/09/26	JPMORGAN CHASE & CO MERRILL LYNCH 01/08 SALE 25 SHS @ 330.025 COMM .38	\$(4,063.30)	\$8,250.25
01/09/26	L3HARRIS TECHNOLOGIES INC MERRILL LYNCH 01/08 SALE 43 SHS @ 324.8508 COMM .65	\$(8,993.18)	\$13,967.93
01/09/26	LAM RESEARCH CORPORATION MERRILL LYNCH 01/08 SALE 48 SHS @ 202.165 COMM .72	\$(7,463.32)	\$9,703.20
01/09/26	MSCI INC-A MERRILL LYNCH 01/08 SALE 7 SHS @ 584.52 COMM .11	\$(3,318.48)	\$4,091.53
01/09/26	MASTERCARD INC MERRILL LYNCH 01/08 SALE 30 SHS @ 582.77 COMM .45	\$(4,823.31)	\$17,482.65
01/09/26	MOODYS CORP MERRILL LYNCH 01/08 SALE 18 SHS @ 531.906 COMM .27	\$(4,644.47)	\$9,574.04
01/09/26	NASDAQ, INC MERRILL LYNCH	\$(4,484.19)	\$6,207.75



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
(continued)			
Sales & Maturities			
	01/08 SALE 62 SHS @ 100.14 COMM .93		
01/09/26	NVIDIA CORP MERRILL LYNCH 01/08 SALE 88 SHS @ 184.625 COMM 1.32	\$(8,258.93)	\$16,245.68
01/09/26	ROLLINS INC MERRILL LYNCH 01/08 SALE 137 SHS @ 59.92 COMM 2.06	\$(6,880.59)	\$8,206.98
01/09/26	S&P GLOBAL INC MERRILL LYNCH 01/08 SALE 12 SHS @ 542.345 COMM .18	\$(3,692.15)	\$6,507.96
01/09/26	SHERWIN WILLIAMS CO MERRILL LYNCH 01/08 SALE 19 SHS @ 341.5258 COMM .29	\$(6,173.11)	\$6,488.70
01/09/26	TJX COS INC MERRILL LYNCH 01/08 SALE 43 SHS @ 158.11 COMM .65	\$(5,411.67)	\$6,798.08
01/09/26	TRANSUNION COM MERRILL LYNCH 01/08 SALE 91 SHS @ 84.22 COMM 1.37	\$(8,276.68)	\$7,662.65
01/09/26	UNITED PARCEL SVC INC MERRILL LYNCH 01/08 SALE 123 SHS @ 107.59 COMM 1.85	\$(10,598.53)	\$13,231.72
01/09/26	UNITEDHEALTH GROUP INC	\$(3,213.57)	\$3,819.36



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
(continued)			
Sales & Maturities			
	MERRILL LYNCH 01/08 SALE 11 SHS @ 347.23 COMM .17		
01/09/26	VERTEX PHARMACEUTICALS INC MERRILL LYNCH 01/08 SALE 23 SHS @ 466.4375 COMM .35	\$(7,753.79)	\$10,727.71
01/09/26	VISA INC CL A MERRILL LYNCH 01/08 SALE 23 SHS @ 353.3615 COMM .35	\$(2,729.51)	\$8,126.96
01/16/26	CLEARWATER ANALYTICS HLDGS INC CL A GOLDMAN SACHS & CO 01/15 SALE 783 SHS @ 24.11 COMM 19.58	\$(17,578.37)	\$18,858.55
01/16/26	CLEARWATER ANALYTICS HLDGS INC CL A LIQUIDNET INC. 01/15 SALE 167 SHS @ 24.1183 COMM 4.18	\$(3,749.16)	\$4,023.58
01/16/26	CLEARWATER ANALYTICS HLDGS INC CL A MORGAN STANLEY & CO INC 01/15 SALE 1,044 SHS @ 24.112 COMM 26.10	\$(23,437.83)	\$25,146.83
01/16/26	L3HARRIS TECHNOLOGIES INC BMO CAPITAL MARKETS 01/15 SALE 44 SHS @ 339.7988 COMM 1.10	\$(9,202.32)	\$14,950.05
01/16/26	L3HARRIS TECHNOLOGIES INC GOLDMAN SACHS & CO	\$(5,019.45)	\$8,130.33



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY	(continued)
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Date	Description	Cost Basis	Cash
Sales & Maturities			
(continued)			
	01/15 SALE 24 SHS @ 338.7889 COMM .60		
01/16/26	L3HARRIS TECHNOLOGIES INC CITIGROUP GLOBAL MARKETS INC 01/15 SALE 79 SHS @ 337.2161 COMM 1.98	\$(16,522.35)	\$26,638.09
01/16/26	SERVICENOW INC GOLDMAN SACHS & CO 01/15 SALE 36 SHS @ 133.2756 COMM .90	\$(4,421.49)	\$4,797.02
01/23/26	TRANSUNION COM RAYMOND JAMES & ASSOCIATES INC. 01/22 SALE 126 SHS @ 84.7086 COMM 3.15	\$(11,460.02)	\$10,670.13
01/23/26	VERTEX PHARMACEUTICALS INC RAYMOND JAMES & ASSOCIATES INC. 01/22 SALE 20 SHS @ 461.7227 COMM .50	\$(6,742.43)	\$9,233.95
	Total Sales & Maturities	\$(283,805.54)	\$405,405.49
Cash & Equivalents Sales			
01/30/26	FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES MONTHLY MONEY MARKET WITHDRAWAL	\$(73,801.00)	\$73,801.00
	Total Cash & Equivalents Sales	\$(73,801.00)	\$73,801.00



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

GAIN / (LOSS) ON SALE OF SECURITIES

Date	Description	Quantity	Sale Price	Proceeds	Cost Basis	Realized Gain/(Loss)	
						Short-Term	Long-Term
01/08/26	ALBEMARLE CORP	225.0000	\$159.3900	\$35,857.12	\$18,289.47		\$17,567.65
01/09/26	ALBEMARLE CORP	38.0000	\$158.0350	\$6,004.76	\$3,088.89		\$2,915.87
01/09/26	ALPHABET INC	38.0000	\$324.7700	\$12,340.69	\$4,655.77		\$7,684.92
01/09/26	AMPHENOL CORP CL A	22.0000	\$134.7500	\$2,964.17	\$1,405.17		\$1,559.00
01/09/26	ELEVANCE HEALTH, INC.	27.0000	\$375.6900	\$10,143.22	\$8,976.07		\$1,167.15
01/09/26	APPLIED MATLS INC	15.0000	\$280.5623	\$4,208.20	\$3,947.90		\$260.30
01/09/26	CBRE GROUP INC	54.0000	\$166.3046	\$8,979.64	\$7,043.98		\$1,935.66
01/09/26	CADENCE DESIGN SYS INC	21.0000	\$318.8400	\$6,695.32	\$5,912.31		\$783.01
01/09/26	CLEARWATER ANALYTICS HLDGS INC	497.0000	\$24.0850	\$11,962.79	\$11,157.67		\$805.12
01/09/26	COOPER COS INC	120.0000	\$83.3600	\$10,001.40	\$9,180.24		\$821.16
01/09/26	META PLATFORMS INC CL A	11.0000	\$644.4500	\$7,088.78	\$3,337.51		\$3,751.27
01/09/26	FIRST AMERN FINL CORP	57.0000	\$60.0500	\$3,421.99	\$3,560.26		\$(138.27)
01/09/26	HEICO CORP NEW	23.0000	\$269.3948	\$6,195.73	\$4,338.10		\$1,857.63
01/09/26	JPMORGAN CHASE & CO	25.0000	\$330.0250	\$8,250.25	\$4,063.30		\$4,186.95
01/09/26	L3HARRIS TECHNOLOGIES INC	43.0000	\$324.8508	\$13,967.93	\$8,993.18		\$4,974.75
01/09/26	LAM RESEARCH CORPORATION	48.0000	\$202.1650	\$9,703.20	\$7,463.32		\$2,239.88
01/09/26	MSCI INC-A	7.0000	\$584.5200	\$4,091.53	\$3,318.48		\$773.05
01/09/26	MASTERCARD INC	30.0000	\$582.7700	\$17,482.65	\$4,823.31		\$12,659.34
01/09/26	MOODYS CORP	18.0000	\$531.9060	\$9,574.04	\$4,644.47		\$4,929.57
01/09/26	NASDAQ, INC	62.0000	\$100.1400	\$6,207.75	\$4,484.19		\$1,723.56
01/09/26	NVIDIA CORP	88.0000	\$184.6250	\$16,245.68	\$8,258.93		\$7,986.75
01/09/26	ROLLINS INC	137.0000	\$59.9200	\$8,206.98	\$6,880.59		\$1,326.39
01/09/26	S&P GLOBAL INC	12.0000	\$542.3450	\$6,507.96	\$3,692.15		\$2,815.81
01/09/26	SHERWIN WILLIAMS CO	19.0000	\$341.5258	\$6,488.70	\$6,173.11		\$315.59
01/09/26	TJX COS INC	43.0000	\$158.1100	\$6,798.08	\$5,411.67		\$1,386.41
01/09/26	TRANSUNION COM	91.0000	\$84.2200	\$7,662.65	\$8,276.68		\$(614.03)
01/09/26	UNITED PARCEL SVC INC	123.0000	\$107.5900	\$13,231.72	\$10,598.53		\$2,633.19
01/09/26	UNITEDHEALTH GROUP INC	11.0000	\$347.2300	\$3,819.36	\$3,213.57		\$605.79
01/09/26	VERTEX PHARMACEUTICALS INC	23.0000	\$466.4375	\$10,727.71	\$7,753.79		\$2,973.92
01/09/26	VISA INC CL A	23.0000	\$353.3615	\$8,126.96	\$2,729.51		\$5,397.45
01/16/26	CLEARWATER ANALYTICS HLDGS INC	783.0000	\$24.1100	\$18,858.55	\$17,578.37		\$1,280.18
01/16/26	CLEARWATER ANALYTICS HLDGS INC	167.0000	\$24.1183	\$4,023.58	\$3,749.16		\$274.42
01/16/26	CLEARWATER ANALYTICS HLDGS INC	1,044.0000	\$24.1120	\$25,146.83	\$23,437.83		\$1,709.00
01/16/26	L3HARRIS TECHNOLOGIES INC	44.0000	\$339.7988	\$14,950.05	\$9,202.32		\$5,747.73



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

GAIN / (LOSS) ON SALE OF SECURITIES
(continued)

Date	Description	Quantity	Sale Price	Proceeds	Cost Basis	Realized Gain/(Loss)	
						Short-Term	Long-Term
01/16/26	L3HARRIS TECHNOLOGIES INC	24.0000	\$338.7889	\$8,130.33	\$5,019.45		\$3,110.88
01/16/26	L3HARRIS TECHNOLOGIES INC	79.0000	\$337.2161	\$26,638.09	\$16,522.35		\$10,115.74
01/16/26	SERVICENOW INC	36.0000	\$133.2756	\$4,797.02	\$4,421.49		\$375.53
01/23/26	TRANSUNION COM	126.0000	\$84.7086	\$10,670.13	\$11,460.02		\$(789.89)
01/23/26	VERTEX PHARMACEUTICALS INC	20.0000	\$461.7227	\$9,233.95	\$6,742.43		\$2,491.52
Net Gain/(Loss) on Securities Sold				\$405,405.49	\$283,805.54		\$121,599.95



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PEN MANN & NAPIER

01/01/2026 - 01/31/2026

ACCOUNT RECONCILIATION

Market Value Beginning of Period - 01/01/26		\$2,166,117.37
Less:		
Other Disbursements	\$(300,000.00)	
Total Disbursements		\$(300,000.00)
Adjusted Account Value		\$1,866,117.37
Income Gain or (Loss)		
Plus:		
Interest	\$277.45	
Dividends	\$259.62	
Less:		
Administrative Expenses	\$(3,275.09)	
Total Income Gain or (Loss)		\$(2,738.02)
Realized Gain or (Loss) from Sales		\$121,599.95
Market Appreciation:		
End of Period	\$534,514.08	
Less: Beginning of Period	\$(643,379.43)	
Net Unrealized Appreciation		\$(108,865.35)
Net Gain or (Loss)		\$9,996.58
Account Value Including Gain or (Loss)		\$1,876,113.95
Less: Previous Accrued Income		\$(523.63)
Plus: Current Accrued Income		\$299.87
Market Value End of Period - 01/31/26		\$1,875,890.19

* * * * End of statement for Investment Account [REDACTED] * * * *



FIFTH THIRD BANK

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EXPLANATION OF INVESTMENT MANAGEMENT AND TRUST ACCOUNT TERMS

Fifth Third Bank, National Association, receives payments known as revenue sharing from certain mutual fund families and may receive financial incentives for the sale of certain mutual funds. Fifth Third Bank may benefit financially from the receipt of revenue sharing payments from the advisers and distributors of the mutual fund families. Revenue sharing payments are in addition to standard sales loads, annual service fees (referred to as Rule 12b-1 fees), expense reimbursements, sub-transfer agent fees for maintaining customer account information, providing administrative services for the mutual funds (shareholder accounting and networking fees), and any reimbursement for education, marketing support and training-related expenses. For more information about fees, please ask your relationship manager.

Fifth Third Bank may allow cash to be overdrawn from time to time if there is insufficient available cash in the account to fund the account's obligations. However, subsequent additions of cash to the account may be maintained as a non-interest bearing deposit in the account for such time as required so that the time and dollar-weighted basis is equivalent to the time and dollar-weighted basis of the aggregated overdraft balances. These non-interest bearing deposits are intended to compensate Fifth Third Bank for any overdrafts that previously occurred.

Float Period on Distributions: Distributions paid by check from accounts are generated and processed through an omnibus account in the name of Fifth Third Bank. The float period on distributions commences upon the issuance of the distribution check. The float period ends upon the earlier of: for ERISA account distributions, presentation of the distribution check for payment, or the expiration of 180 days; and for non-ERISA account distributions, presentation of the distribution check for payment, redeposit of such uncashed amounts, or escheatment of such uncashed amounts. Float earnings associated with the payments are retained as compensation for handling of the payments. Distributions paid by direct deposit, or wire, do not generate float earnings. Contributions/receipts received by Fifth Third Bank pending investment direction will be processed through an omnibus account in the name of Fifth Third Bank. Float earnings associated with contributions/receipts are retained as compensation for handling contribution/receipts. Contributions/receipts received where there are standing investment directions, or which are received with specific investment directions will not generate float earnings. The float earnings received are calculated daily using the current effective federal funds rate that is specified at the Federal Reserve Bank of New York website: HTTP://WWW.NEWYORKFED.ORG/MARKETS/OMO/DMM/FEDFUNDSDATA.CFM.

Realized Gain/(Loss) on Sale of Securities - has been computed by comparing the selling price of securities to the cost data. Although figures are intended to be accurate, the cost data and realized gain/(loss) data should not be used for tax purposes. Please consult your tax advisor.

The Current Prices and Est. Annual Income shown herein are obtained from sources that we believe are reliable, but they are not guaranteed and are listed for purposes of information only. The Est. Yield shown herein represents the income distribution rate that is determined by dividing the est. annual income by the market value. This statement may include certain assets or class of assets, including but not limited to, non-publicly traded and infrequently traded securities, pooled private investments, derivatives, partnership interests, and tangible assets for which there is no readily available market value. The values provided in this statement for such assets are internally generated estimates or values which may have been provided to us by third parties who may not be independent of the issuer or manager. These valuations are unaudited and not guaranteed for accuracy, reliable value or currency. Such valuations are generally based on the most recent values provided or estimated. However, updates and estimates are only obtained on an infrequent basis. Life Insurance policies, with the exception of Term policies and Group policies, are priced at least annually based on information provided by the issuer. Term Life and Group Life policies are valued at \$1.00. The market value information furnished on this statement has been obtained from sources that we believe to be reliable and is furnished for the exclusive use of the client. We make no representation, warranty or guarantee, express or implied, that any stated value represents the actual price at which the asset could be bought or sold or new transactions could be entered into, or that such value represents the actual terms upon which existing transactions could be completed. Additionally, you may not rely on this valuation for tax reporting, credit applications, etc.

The Change in Market Value represents the portion of the overall change in your investment account balance between This Statement and Last Statement that is the result of changes in the value of the securities held in your portfolio due to market fluctuations.

The Net change in total account value % represents the percentage that your Total Account Value increased or decreased between This Statement and Last Statement. It is calculated by subtracting Total Account Value Last Statement from Total Account Value This Statement and then dividing by Total Account Value Last Statement. This percentage change does not represent the investment performance of your account.

A copy of the most recent audited financial statements for your common or collective fund holdings or a copy of the prospectus for any of your mutual fund holdings is available upon request. Please contact your trust officer for guidance on how to request a copy.

This Statement is intended to provide you with information on activity within the account. The information provided is not to be used for tax purposes. If you have any questions regarding tax reporting, please contact your Tax Advisor.

Trades Placed in Accounts: In the event that Fifth Third Bank makes an error in placing a securities trade in an IRA account, an ERISA Account or in an account for which Fifth Third Bank is responsible for investment management discretion (managed account) resulting in settled positions that differ from the intended positions, Fifth Third Bank will correct the transactions in the account. If the corrections result in a loss to the account, Fifth Third Bank will reimburse the account from Fifth Third Bank's own funds. In the event that transactions result in a gain, the account will retain the gain to the extent it had the cash or securities on hand to settle the trade. Settled gain attributable to cash or securities in excess of the account's available cash or securities at the time of settlement will be retained by Fifth Third Bank. In the event that Fifth Third Bank makes an error in placing a trade in a directed account that is not an IRA or subject to ERISA and results in settled positions that differ from the position intended by the client's direction, Fifth Third Bank will correct the transactions to reflect the client's instructions, with losses absorbed or gains retained by Fifth Third Bank. In the event that Fifth Third Bank makes an error in placing a trade in an account that is not an IRA or subject to ERISA that involves multiple transactions occurring in a single business day, Fifth Third Bank will calculate a net gain or loss across the account and apply the same gain/loss procedures as described above. In the event that Fifth Third experiences, for whatever reason, an interruption in its ability to execute trades, Fifth Third Bank will execute on a best efforts basis and may not obtain execution prices generally available during the period of interruption.

Foreign Tax Withholding Reclamation Services: As part of your investment strategy the account may invest in global (foreign) securities through the use of American Depository Receipts (ADRS) and/or Canadian shares. Income generated from these investments may be subject to withholding for foreign taxes prior to being paid to your account. In order to recover a portion of the withholdings, Fifth Third Bank has engaged Globetax Services, Inc. (Globetax), a worldwide leader in cross-border withholding tax recovery for those recovery services. All accounts are automatically enrolled in the basic level of foreign tax reclamation services offered by Globetax. As part of Globetax's services, please note that personal/corporate information on the owner's or beneficial interest holders will be shared with the particular foreign taxing authority where the claim is being filed. There is a service fee charged by Globetax which is taken as a percentage of the amount of foreign tax withholding recovered. Fifth Third Bank does not charge any additional fee for this service at the account level. Account owners have the option to opt-out of the Globetax recovery services. For questions or to opt-out, please contact the Fifth Third account officer. Opt-outs must be in writing.

All references to Fifth Third Bank, including any variations herein, shall mean Fifth Third Bank, National Association.

Investments and investment services are offered through or are made available by one or more of Fifth Third Bancorp's indirect subsidiaries. Investment and Investment Services:

Table with 3 columns: Are Not FDIC Insured, Offer No Bank Guarantee, May Lose Value; and 3 rows: Are Not Insured By Any Federal Government Agency, Are Not A Deposit.

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FIFTH THIRD BANK

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FIFTH THIRD BANK

Investment Account [REDACTED]
IRON WORKERS PENS MF REINVEST

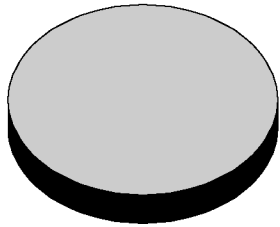
01/01/2026 - 01/31/2026

Investment Account [REDACTED]

Account Contacts — MIRAJ PATEL (513) 358-0324
 — OUTSIDE MANAGED
 — NICHOLAS HUDEPOHL (513) 358-6412

IRON WORKERS LABORERS
 PENSION FD PLAN OF CUMBERLAND,
 MARYLAND MUTUAL FD REINVEST
 ACCOUNT

INVESTMENT ALLOCATION SUMMARY



Description	Last Statement Market Value	This Statement Market Value	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$730.01	\$732.28	0%	\$25.91	3.5%
Equities	\$2,278,969.65	\$2,407,423.65	100%	\$65,904.90	2.7%
Total Account Value	\$2,279,699.66	\$2,408,155.93	100%	\$65,930.81	2.7%

Net change in total account value 5.6 % Increase

ACCOUNT SUMMARY

	Cash*	Investments at Book Value	Total Portfolio Value
Beginning Balance	\$0.01	\$1,655,323.95	\$2,279,699.66
Income	\$2.27		\$2.27
Net Security Transactions	\$(2.00)	\$2.00	
Change in Market Value			\$128,454.00
Ending Balance	\$0.28	\$1,655,325.95	\$2,408,155.93

* beginning and ending cash amounts are the uninvested balances

ACCOUNT OVERVIEW

	Current Period	Calendar YTD
Income Earned		
Interest	\$2.27	\$2.27
Total Income Earned	\$2.27	\$2.27
Security Transactions		
Cash & Equivalent Purchases	\$(2.00)	\$(2.00)
Net Security Transactions	\$(2.00)	\$(2.00)
Change in Market Value	\$128,454.00	\$128,454.00



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PENS MF REINVEST

01/01/2026 - 01/31/2026

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Accrued Income
Cash & Equivalents								
0.2800		CASH	\$1.0000	\$0.28	0.0%	\$0.28		
		Uninvested Cash - Total		\$0.28	0.0%	\$0.28		
732.0000		FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES CUSIP - 99FEDGOB7	\$1.0000	\$732.00	0.0%	\$732.00		\$2.07
		Taxable - Total		\$732.00	0.0%	\$732.00		\$2.07
		Cash & Equivalents - Total		\$732.28	0.0%	\$732.28		\$2.07
Equities								
24,461.6960	FGFLX	FEDERATED HERMES INTL LEADERS IS CUSIP - 31428U623	\$46.4600	\$1,136,490.40	47.2%	\$807,294.87	\$329,195.53	
59,752.3860	VTMGX	VANGUARD DEVELOPED MKTS INDEX ADM CUSIP - 921943809	\$21.2700	\$1,270,933.25	52.8%	\$847,299.08	\$423,634.17	
		Developed International - Total		\$2,407,423.65	100.0%	\$1,654,593.95	\$752,829.70	
		Equities - Total		\$2,407,423.65	100.0%	\$1,654,593.95	\$752,829.70	
Total Portfolio Positions				\$2,408,155.93	100.0%	\$1,655,326.23	\$752,829.70	\$2.07



FIFTH THIRD BANK

Investment Account [REDACTED]
 IRON WORKERS PENS MF REINVEST

01/01/2026 - 01/31/2026

ACCOUNT ACTIVITY

Date	Description	Cost Basis	Cash
Interest			
01/02/26	FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES INTEREST		\$2.27
	Total Interest		\$2.27
Cash & Equivalents Purchases			
01/30/26	FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES MONTHLY MONEY MARKET DEPOSIT	\$2.00	\$(2.00)
	Total Cash & Equivalents Purchases	\$2.00	\$(2.00)



FIFTH THIRD BANK

 Investment Account [REDACTED]
 IRON WORKERS PENS MF REINVEST

01/01/2026 - 01/31/2026

ACCOUNT RECONCILIATION

Market Value Beginning of Period - 01/01/26		\$2,279,701.93
Adjusted Account Value		\$2,279,701.93
Income Gain or (Loss)		
Plus:		
Interest	\$2.27	
Total Income Gain or (Loss)		\$2.27
Market Appreciation:		
End of Period	\$752,829.70	
Less: Beginning of Period	\$(624,375.70)	
Net Unrealized Appreciation		\$128,454.00
Net Gain or (Loss)		\$128,456.27
Account Value Including Gain or (Loss)		\$2,408,158.20
Less: Previous Accrued Income		\$(2.27)
Plus: Current Accrued Income		\$2.07
Market Value End of Period - 01/31/26		\$2,408,158.00

* * * * End of statement for Investment Account [REDACTED] * * * *



EXPLANATION OF INVESTMENT MANAGEMENT AND TRUST ACCOUNT TERMS

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Realized Gain/(Loss) on Sale of Securities - has been computed by comparing the selling price of securities to the cost data. Although figures are intended to be accurate, the cost data and realized gain/(loss) data should not be used for tax purposes. Please consult your tax advisor.

The Current Prices and Est. Annual Income shown herein are obtained from sources that we believe are reliable, but they are not guaranteed and are listed for purposes of information only. The Est. Yield shown herein represents the income distribution rate that is determined by dividing the est. annual income by the market value. This statement may include certain assets or class of assets, including but not limited to, non-publicly traded and infrequently traded securities, pooled private investments, derivatives, partnership interests, and tangible assets for which there is no readily available market value. The values provided in this statement for such assets are internally generated estimates or values which may have been provided to us by third parties who may not be independent of the issuer or manager. These valuations are unaudited and not guaranteed for accuracy, reliable value or currency. Such valuations are generally based on the most recent values provided or estimated. However, updates and estimates are only obtained on an infrequent basis. Life Insurance policies, with the exception of Term policies and Group policies, are priced at least annually based on information provided by the issuer. Term Life and Group Life policies are valued at \$1.00. The market value information furnished on this statement has been obtained from sources that we believe to be reliable and is furnished for the exclusive use of the client. We make no representation, warranty or guarantee, express or implied, that any stated value represents the actual price at which the asset could be bought or sold or new transactions could be entered into, or that such value represents the actual terms upon which existing transactions could be completed. Additionally, you may not rely on this valuation for tax reporting, credit applications, etc.

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The Net change in total account value % represents the percentage that your Total Account Value increased or decreased between This Statement and Last Statement. It is calculated by subtracting Total Account Value Last Statement from Total Account Value This Statement and then dividing by Total Account Value Last Statement. This percentage change does not represent the investment performance of your account.

A copy of the most recent audited financial statements for your common or collective fund holdings or a copy of the prospectus for any of your mutual fund holdings is available upon request. Please contact your trust officer for guidance on how to request a copy.

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Foreign Tax Withholding Reclamation Services: As part of your investment strategy the account may invest in global (foreign) securities through the use of American Depository Receipts (ADRS) and/or Canadian shares. Income generated from these investments may be subject to withholding for foreign taxes prior to being paid to your account. In order to recover a portion of the withholdings, Fifth Third Bank has engaged Globetax Services, Inc. (Globetax), a worldwide leader in cross-border withholding tax recovery for those recovery services. All accounts are automatically enrolled in the basic level of foreign tax reclamation services offered by Globetax. As part of Globetax's services, please note that personal/corporate information on the owner's or beneficial interest holders will be shared with the particular foreign taxing authority where the claim is being filed. There is a service fee charged by Globetax which is taken as a percentage of the amount of foreign tax withholding recovered. Fifth Third Bank does not charge any additional fee for this service at the account level. Account owners have the option to opt-out of the Globetax recovery services. For questions or to opt-out, please contact the Fifth Third account officer. Opt-outs must be in writing.

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Table with 3 columns: Are Not FDIC Insured, Offer No Bank Guarantee, May Lose Value; and 3 rows: Are Not Insured By Any Federal Government Agency, Are Not A Deposit.

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FIFTH THIRD BANK

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for the period of: January 1, 2026 - January 30, 2026



Investor Services: 1-800-421-4184



Internet: www.carillontower.com

CIL 1/26



STANDARD VALUATIONS INC
ATTN CANDACE ZYTKOSKEE
4801 HWY 61 ST 203 ST
WHITE BEAR LAKE MN 55110

000066

Shareowner:

Iron Workers - Laborers Pen Pln
UA Dtd 06/01/1965
119 S Centre ST Rm 6
Cumberland MD 21502-3022

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Portfolio at-a-Glance

Portfolio Value Beginning 01/01/2026	\$1,671,862.80
+ Purchases	\$0.00
- Withdrawals	\$0.00
Portfolio Value Ending 01/30/2026	\$1,677,385.97

Portfolio Summary

Account Number	Fund Name	Shares	Share Price	Market Value on 01/30/2026	% of Account Holdings
IRON WORKERS - LABORERS PEN PLN UA DTD 06/01/1965	Carillon Reams Core Plus Bond FD CI I (SCPZX)	55,231.675	\$30.37	\$1,677,385.97	100.0%

Account Transactions

Account Number	Trade Date	Transaction Description	Dollar Amount	Share Price	Shares this Transaction	Total Shares Owned
Carillon Reams Core Plus Bond FD CI I/4069		Beginning Balance as of 01/01/2026	\$1,671,862.80	\$30.27		55,231.675
		No Transactions This Period				
IRON WORKERS - LABORERS PEN PLN UA DTD 06/01/1965		Ending Balance as of 01/30/2026	\$1,677,385.97	\$30.37		55,231.675

Distributions: Dividends Cap Gains
 REINVEST REINVEST



**ACH VENDOR/MISCELLANEOUS PAYMENT
ENROLLMENT FORM**

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.


AGENCY INFORMATION

FEDERAL PROGRAM AGENCY		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: <input type="checkbox"/> CCD+ <input type="checkbox"/> CTX
ADDRESS:		
CONTACT PERSON NAME:	TELEPHONE NUMBER: ()	
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME Iron Workers - Laborers Pension Plans of Cumberland, MD	SSN NO. OR TAXPAYER ID NO. 52-6067609
ADDRESS 119 S. Centre Street - Room 6	
Cumberland, MD 21502	
CONTACT PERSON NAME: Tonya Humbertson	TELEPHONE NUMBER: (301) 777-7770

FINANCIAL INSTITUTION INFORMATION

NAME: Union Bank & Trust Co.	
ADDRESS: 312 Central Ave SE	
Minneapolis, MN 55414	
ACH COORDINATOR NAME: Denice Muellner and Dustin Dorr	TELEPHONE NUMBER: (612) 436-1424
NINE-DIGIT ROUTING TRANSIT NUMBER: <u> 0 </u> <u> 9 </u> <u> 1 </u> <u> 0 </u> <u> 0 </u> <u> 1 </u> <u> 3 </u> <u> 1 </u> <u> 9 </u>	
DEPOSITOR ACCOUNT TITLE: Iron Workers - Laborers Pension Plans of Cumberland, MD Special Financial Assistance	
DEPOSITOR ACCOUNT NUMBER: ██████████ Trust Wire further credit to trust account ██████████	LOCKBOX NUMBER:
TYPE OF ACCOUNT: <input checked="" type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/> LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator) Corrine Johnson, Trust Officer 	TELEPHONE NUMBER: (612) 436-1431

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U S C 3322; 31 CFR 210

March 2nd, 2026

Attn: Special Financial Assistance (SFA)

RE: Iron Workers – Laborers Pension Plan of
Cumberland, MD Special Financial Assistance
Account

To Whom it May Concern:

As required as part of the SFA application process, below is the banking information for Union Bank & Trust Co. The Trust/ Bank can accept both ACH and Fedwire transmissions.

Full plan and account name of depositor trust account: Iron Workers – Laborers Pension Plan of Cumberland, MD Special Financial Assistance Account

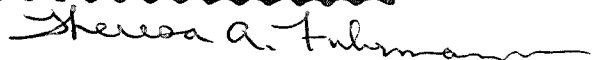
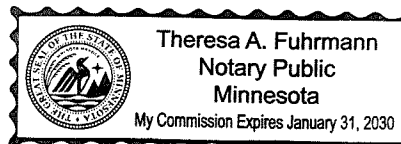
Bank Name:	Union Bank & Trust Co.
Bank ABA:	091001319
Bank Address:	312 Central Ave SE Minneapolis MN 55414
Bank Account Name:	UBT Trust Receipts
Trust Account Number:	██████████ (Wires)
Trust Account Number:	██████████ (ACH)
FCC Account Name:	Iron Workers – Laborers Pension Plan of Cumberland, MD Special Financial Assistance Account
FCC Account Number:	██████████
Bank Contact:	Denice Muellner Dmuellner@ubtmn.com
Bank Contact Phone:	612-436-1449

If I may be of further assistance or additional information is required, please contact me at 612-436-1431 or cjohanson@ubtmn.com

Sincerely,



On behalf of Union Bank & Trust Co.
Corrine Johnson
AVP Relationship Manager



v20220701p

Version Updates

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.

v20220701p

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.

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: Ironworkers-Laborers Pen Plan of Cumberland, MD

EIN: 52-6067609

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	Total Contribution		Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Diversion from H&W Fund and Disputed Reciprocal Contribution	Withdrawal Liability Payments Collected	Number of Active Participants at Beginning of Plan Year
			Total Contributions*	Base Units						
2010	01/01/2010	12/31/2010	\$1,942,887	328,145	\$6.49	\$185,546		\$58,604		278
2011	01/01/2011	12/31/2011	\$2,308,937	345,864	\$6.96	\$98,408		\$43,642		249
2012	01/01/2012	12/31/2012	\$1,925,460	283,520	\$7.18	\$111,494		\$46,260		230
2013	01/01/2013	12/31/2013	\$2,100,170	301,331	\$7.73	\$229,804		\$109,891		191
2014	01/01/2014	12/31/2014	\$2,216,215	328,213	\$7.32	\$185,870		\$158,282		201
2015	01/01/2015	12/31/2015	\$2,340,911	309,504	\$8.28	\$220,646		\$157,426		214
2016	01/01/2016	12/31/2016	\$2,684,501	338,244	\$8.68	\$250,219		\$123,389		199
2017	01/01/2017	12/31/2017	\$2,766,218	306,192	\$9.57	\$165,282		\$66,084		205
2018	01/01/2018	12/31/2018	\$2,698,413	328,291	\$8.91	\$225,712		\$105,902		187
2019	01/01/2019	12/31/2019	\$2,952,425	334,730	\$9.55	\$245,091		\$132,698		192
2020	01/01/2020	12/31/2020	\$2,410,506	262,151	\$10.17	\$255,215		\$127,260		182
2021	01/01/2021	12/31/2021	\$2,898,096	296,623	\$10.42	\$193,677		\$90,394		163
2022	01/01/2022	12/31/2022	\$2,328,020	270,235	\$9.53	\$247,290		\$93,929		170
2023	01/01/2023	12/31/2023	\$2,238,091	261,702	\$10.81	\$590,685		\$367,560		160
2024	01/01/2024	12/31/2024	\$2,946,630	326,953	\$10.33	\$430,497		\$0		152

* Total contributions shown here should be contributions based upon CBU's 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	

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001
Initial Application Date:	03/15/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	12/31/2023

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not 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.
 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.

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:	6.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

Month Year	Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.			
	(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%
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%

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").

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").

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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	\$6,083,497	\$55,397	\$354,860	\$0	\$6,493,754
01/01/2024	12/31/2024	\$5,941,337	\$67,176	\$408,591	\$0	\$6,417,104
01/01/2025	12/31/2025	\$5,799,317	\$106,481	\$429,259	\$0	\$6,335,057
01/01/2026	12/31/2026	\$5,648,515	\$119,804	\$457,194	\$0	\$6,225,513
01/01/2027	12/31/2027	\$5,488,589	\$182,744	\$481,621	\$0	\$6,152,954
01/01/2028	12/31/2028	\$5,327,497	\$236,506	\$499,172	\$732	\$6,063,907
01/01/2029	12/31/2029	\$5,158,089	\$278,073	\$516,449	\$1,280	\$5,953,891
01/01/2030	12/31/2030	\$4,980,613	\$360,009	\$526,504	\$4,336	\$5,871,462
01/01/2031	12/31/2031	\$4,800,247	\$411,172	\$541,079	\$5,584	\$5,758,082
01/01/2032	12/31/2032	\$4,614,346	\$447,980	\$558,726	\$7,371	\$5,628,423
01/01/2033	12/31/2033	\$4,423,631	\$469,670	\$573,126	\$11,778	\$5,478,205
01/01/2034	12/31/2034	\$4,228,895	\$498,118	\$575,659	\$12,860	\$5,315,532
01/01/2035	12/31/2035	\$4,031,035	\$518,718	\$583,615	\$14,986	\$5,148,354
01/01/2036	12/31/2036	\$3,831,009	\$566,524	\$592,474	\$16,874	\$5,006,881
01/01/2037	12/31/2037	\$3,629,810	\$582,820	\$598,387	\$18,741	\$4,829,758
01/01/2038	12/31/2038	\$3,428,444	\$620,782	\$602,747	\$20,772	\$4,672,745
01/01/2039	12/31/2039	\$3,227,908	\$619,908	\$608,828	\$23,122	\$4,479,766
01/01/2040	12/31/2040	\$3,029,182	\$618,615	\$609,274	\$25,120	\$4,282,191
01/01/2041	12/31/2041	\$2,833,238	\$613,331	\$617,784	\$27,283	\$4,091,636
01/01/2042	12/31/2042	\$2,640,951	\$652,633	\$623,005	\$31,611	\$3,948,200
01/01/2043	12/31/2043	\$2,453,078	\$653,640	\$628,969	\$34,942	\$3,770,629
01/01/2044	12/31/2044	\$2,270,278	\$646,783	\$623,516	\$45,007	\$3,585,584
01/01/2045	12/31/2045	\$2,093,107	\$646,991	\$622,341	\$47,692	\$3,410,131
01/01/2046	12/31/2046	\$1,922,053	\$655,295	\$635,551	\$53,874	\$3,266,773
01/01/2047	12/31/2047	\$1,757,559	\$645,572	\$624,797	\$57,732	\$3,085,660
01/01/2048	12/31/2048	\$1,600,033	\$641,884	\$614,776	\$68,166	\$2,924,859
01/01/2049	12/31/2049	\$1,449,872	\$629,291	\$602,814	\$76,717	\$2,758,694
01/01/2050	12/31/2050	\$1,307,440	\$620,602	\$592,206	\$106,196	\$2,626,444
01/01/2051	12/31/2051	\$1,173,053	\$604,156	\$579,600	\$111,649	\$2,468,458

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022	12/31/2022		N/A			
01/01/2023	12/31/2023		779	\$27,265	\$375,162	\$402,427
01/01/2024	12/31/2024		774	\$27,864	\$312,968	\$340,832
01/01/2025	12/31/2025		809	\$29,124	\$383,262	\$412,386
01/01/2026	12/31/2026		794	\$29,378	\$347,467	\$376,845
01/01/2027	12/31/2027		792	\$30,096	\$326,672	\$356,768
01/01/2028	12/31/2028		786	\$30,654	\$333,205	\$363,859
01/01/2029	12/31/2029		779	\$30,381	\$339,869	\$370,250
01/01/2030	12/31/2030		773	\$30,920	\$346,666	\$377,586
01/01/2031	12/31/2031		770	\$40,040	\$353,599	\$393,639
01/01/2032	12/31/2032		765	\$40,545	\$360,671	\$401,216
01/01/2033	12/31/2033		760	\$41,040	\$367,884	\$408,924
01/01/2034	12/31/2034		759	\$41,745	\$375,242	\$416,987
01/01/2035	12/31/2035		751	\$42,056	\$382,747	\$424,803
01/01/2036	12/31/2036		743	\$42,351	\$390,402	\$432,753
01/01/2037	12/31/2037		734	\$43,306	\$398,210	\$441,516
01/01/2038	12/31/2038		728	\$43,680	\$406,174	\$449,854
01/01/2039	12/31/2039		720	\$43,920	\$414,297	\$458,217
01/01/2040	12/31/2040		714	\$44,268	\$422,583	\$466,851
01/01/2041	12/31/2041		705	\$44,415	\$431,035	\$475,450
01/01/2042	12/31/2042		698	\$45,370	\$439,656	\$485,026
01/01/2043	12/31/2043		691	\$45,606	\$448,449	\$494,055
01/01/2044	12/31/2044		684	\$45,828	\$457,418	\$503,246
01/01/2045	12/31/2045		679	\$46,851	\$466,566	\$513,417
01/01/2046	12/31/2046		671	\$46,970	\$475,897	\$522,867
01/01/2047	12/31/2047		671	\$47,641	\$485,415	\$533,056
01/01/2048	12/31/2048		662	\$48,326	\$495,123	\$543,449
01/01/2049	12/31/2049		655	\$48,470	\$505,025	\$553,495
01/01/2050	12/31/2050		647	\$49,172	\$515,126	\$564,298
01/01/2051	12/31/2051		647	\$49,819	\$525,429	\$575,248

TEMPLATE 4A - Sheet 4A-4

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	IW-Lab Pen Plan of Cumberland MD	
EIN:	52-6067609	
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:	\$21,386,300	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$20,008,021	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:	2026	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%	

\$5

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)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	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												
12/31/2022	12/31/2022									\$20,008,021			\$21,386,300
01/01/2023	12/31/2023	\$2,476,084	\$0	\$367,560	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$624,309	\$13,736,149	\$0	\$1,334,275	\$25,564,219
01/01/2024	12/31/2024	\$3,318,829	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$390,466	\$7,368,679	\$0	\$1,592,583	\$30,475,631
01/01/2025	12/31/2025	\$2,929,277	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$150,610	\$771,846	\$0	\$1,868,506	\$35,273,414
01/01/2026	12/31/2026	\$2,921,684	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$771,846	\$0	\$0	-\$5,830,512	\$1,978,412	\$34,342,998
01/01/2027	12/31/2027	\$2,914,113	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,903,894	\$32,651,283
01/01/2028	12/31/2028	\$2,906,565	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,807,105	\$30,937,187
01/01/2029	12/31/2029	\$2,899,040	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,709,641	\$29,221,727
01/01/2030	12/31/2030	\$2,891,538	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,611,264	\$27,475,481
01/01/2031	12/31/2031	\$2,884,058	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,511,736	\$25,719,554
01/01/2032	12/31/2032	\$2,876,601	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,412,368	\$23,978,884
01/01/2033	12/31/2033	\$2,847,836	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,313,865	\$22,253,456
01/01/2034	12/31/2034	\$2,819,357	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,216,617	\$20,556,911
01/01/2035	12/31/2035	\$2,791,166	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,121,206	\$18,896,126
01/01/2036	12/31/2036	\$2,763,256	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$1,027,139	\$17,246,887
01/01/2037	12/31/2037	\$2,735,621	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$934,775	\$15,646,009
01/01/2038	12/31/2038	\$2,708,262	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$844,672	\$14,076,344
01/01/2039	12/31/2039	\$2,681,180	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$757,455	\$12,576,996
01/01/2040	12/31/2040	\$2,654,361	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$674,485	\$11,156,800
01/01/2041	12/31/2041	\$2,627,819	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$595,949	\$9,813,482
01/01/2042	12/31/2042	\$2,601,541	\$0	\$0	-\$3,948,200	\$0	-\$485,026	\$0	\$0	\$0	-\$4,433,226	\$520,512	\$8,502,309
01/01/2043	12/31/2043	\$2,575,528	\$0	\$0	-\$3,770,629	\$0	-\$494,055	\$0	\$0	\$0	-\$4,264,684	\$447,977	\$7,261,130
01/01/2044	12/31/2044	\$2,549,773	\$0	\$0	-\$3,585,584	\$0	-\$503,246	\$0	\$0	\$0	-\$4,088,830	\$379,759	\$6,101,832
01/01/2045	12/31/2045	\$2,524,274	\$0	\$0	-\$3,410,131	\$0	-\$513,417	\$0	\$0	\$0	-\$3,923,548	\$316,028	\$5,018,586
01/01/2046	12/31/2046	\$2,499,037	\$0	\$0	-\$3,266,773	\$0	-\$522,867	\$0	\$0	\$0	-\$3,789,640	\$255,837	\$3,983,820
01/01/2047	12/31/2047	\$2,474,050	\$0	\$0	-\$3,085,660	\$0	-\$533,056	\$0	\$0	\$0	-\$3,618,716	\$199,572	\$3,038,726
01/01/2048	12/31/2048	\$2,449,311	\$0	\$0	-\$2,924,859	\$0	-\$543,449	\$0	\$0	\$0	-\$3,468,308	\$147,960	\$2,167,689
01/01/2049	12/31/2049	\$2,424,825	\$0	\$0	-\$2,758,694	\$0	-\$553,495	\$0	\$0	\$0	-\$3,312,189	\$100,854	\$1,381,179
01/01/2050	12/31/2050	\$2,400,576	\$0	\$0	-\$2,626,444	\$0	-\$564,298	\$0	\$0	\$0	-\$3,190,742	\$57,687	\$648,700
01/01/2051	12/31/2051	\$2,376,576	\$0	\$0	-\$2,468,458	\$0	-\$575,248	\$0	\$0	\$0	-\$3,043,706	\$18,435	\$5

SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION

Abbreviated Plan Name:	
EIN:	
PN:	
MPRA Plan?	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:	
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:	Per § 4262.4(a)(2)(i), 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.
Projected SFA exhaustion year:	Only required on this sheet if the requested amount of SFA is based on the "increasing assets 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:	
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)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	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												

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	

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001
Initial Application Date:	03/15/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	12/31/2023

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not 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.
 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.

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:	6.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

Month Year	Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.			
	(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%
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%

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").

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").

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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	\$6,083,497	\$55,397	\$354,860	\$0	\$6,493,754
01/01/2024	12/31/2024	\$5,941,337	\$67,176	\$408,591	\$0	\$6,417,104
01/01/2025	12/31/2025	\$5,799,317	\$106,481	\$429,259	\$0	\$6,335,057
01/01/2026	12/31/2026	\$5,648,515	\$119,804	\$457,194	\$0	\$6,225,513
01/01/2027	12/31/2027	\$5,488,589	\$182,744	\$481,621	\$0	\$6,152,954
01/01/2028	12/31/2028	\$5,327,497	\$236,506	\$499,172	\$732	\$6,063,907
01/01/2029	12/31/2029	\$5,158,089	\$278,073	\$516,449	\$1,280	\$5,953,891
01/01/2030	12/31/2030	\$4,980,613	\$360,009	\$526,504	\$4,336	\$5,871,462
01/01/2031	12/31/2031	\$4,800,247	\$411,172	\$541,079	\$5,584	\$5,758,082
01/01/2032	12/31/2032	\$4,614,346	\$447,980	\$558,726	\$7,371	\$5,628,423
01/01/2033	12/31/2033	\$4,423,631	\$469,670	\$573,126	\$11,778	\$5,478,205
01/01/2034	12/31/2034	\$4,228,895	\$498,118	\$575,659	\$12,860	\$5,315,532
01/01/2035	12/31/2035	\$4,031,035	\$518,718	\$583,615	\$14,986	\$5,148,354
01/01/2036	12/31/2036	\$3,831,009	\$566,524	\$592,474	\$16,874	\$5,006,881
01/01/2037	12/31/2037	\$3,629,810	\$582,820	\$598,387	\$18,741	\$4,829,758
01/01/2038	12/31/2038	\$3,428,444	\$620,782	\$602,747	\$20,772	\$4,672,745
01/01/2039	12/31/2039	\$3,227,908	\$619,908	\$608,828	\$23,122	\$4,479,766
01/01/2040	12/31/2040	\$3,029,182	\$618,615	\$609,274	\$25,120	\$4,282,191
01/01/2041	12/31/2041	\$2,833,238	\$613,331	\$617,784	\$27,283	\$4,091,636
01/01/2042	12/31/2042	\$2,640,951	\$652,633	\$623,005	\$31,611	\$3,948,200
01/01/2043	12/31/2043	\$2,453,078	\$653,640	\$628,969	\$34,942	\$3,770,629
01/01/2044	12/31/2044	\$2,270,278	\$646,783	\$623,516	\$45,007	\$3,585,584
01/01/2045	12/31/2045	\$2,093,107	\$646,991	\$622,341	\$47,692	\$3,410,131
01/01/2046	12/31/2046	\$1,922,053	\$655,295	\$635,551	\$53,874	\$3,266,773
01/01/2047	12/31/2047	\$1,757,559	\$645,572	\$624,797	\$57,732	\$3,085,660
01/01/2048	12/31/2048	\$1,600,033	\$641,884	\$614,776	\$68,166	\$2,924,859
01/01/2049	12/31/2049	\$1,449,872	\$629,291	\$602,814	\$76,717	\$2,758,694
01/01/2050	12/31/2050	\$1,307,440	\$620,602	\$592,206	\$106,196	\$2,626,444
01/01/2051	12/31/2051	\$1,173,053	\$604,156	\$579,600	\$111,649	\$2,468,458

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022		12/31/2022	N/A			
01/01/2023		12/31/2023	779	\$27,265	\$375,162	\$402,427
01/01/2024		12/31/2024	774	\$27,864	\$312,968	\$340,832
01/01/2025		12/31/2025	809	\$29,124	\$383,262	\$412,386
01/01/2026		12/31/2026	794	\$29,378	\$347,467	\$376,845
01/01/2027		12/31/2027	792	\$30,096	\$326,672	\$356,768
01/01/2028		12/31/2028	786	\$30,654	\$333,205	\$363,859
01/01/2029		12/31/2029	779	\$30,381	\$339,869	\$370,250
01/01/2030		12/31/2030	773	\$30,920	\$346,666	\$377,586
01/01/2031		12/31/2031	770	\$40,040	\$353,599	\$393,639
01/01/2032		12/31/2032	765	\$40,545	\$360,671	\$401,216
01/01/2033		12/31/2033	760	\$41,040	\$367,884	\$408,924
01/01/2034		12/31/2034	759	\$41,745	\$375,242	\$416,987
01/01/2035		12/31/2035	751	\$42,056	\$382,747	\$424,803
01/01/2036		12/31/2036	743	\$42,351	\$390,402	\$432,753
01/01/2037		12/31/2037	734	\$43,306	\$398,210	\$441,516
01/01/2038		12/31/2038	728	\$43,680	\$406,174	\$449,854
01/01/2039		12/31/2039	720	\$43,920	\$414,297	\$458,217
01/01/2040		12/31/2040	714	\$44,268	\$422,583	\$466,851
01/01/2041		12/31/2041	705	\$44,415	\$431,035	\$475,450
01/01/2042		12/31/2042	698	\$45,370	\$439,656	\$485,026
01/01/2043		12/31/2043	691	\$45,606	\$448,449	\$494,055
01/01/2044		12/31/2044	684	\$45,828	\$457,418	\$503,246
01/01/2045		12/31/2045	679	\$46,851	\$466,566	\$513,417
01/01/2046		12/31/2046	671	\$46,970	\$475,897	\$522,867
01/01/2047		12/31/2047	671	\$47,641	\$485,415	\$533,056
01/01/2048		12/31/2048	662	\$48,326	\$495,123	\$543,449
01/01/2049		12/31/2049	655	\$48,470	\$505,025	\$553,495
01/01/2050		12/31/2050	647	\$49,172	\$515,126	\$564,298
01/01/2051		12/31/2051	647	\$49,819	\$525,429	\$575,248

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	IW-Lab Pen Plan of Cumberland MD	
EIN:	52-6067609	
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:	\$21,386,300	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$21,590,227	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:	2026	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%	

\$0

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)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	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												
12/31/2022	12/31/2022									\$21,590,227			\$21,386,300
01/01/2023	12/31/2023	\$2,386,105	\$0	\$367,560	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$683,959	\$15,378,005	\$0	\$1,331,643	\$25,471,608
01/01/2024	12/31/2024	\$3,190,159	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$452,364	\$9,072,433	\$0	\$1,583,401	\$30,245,168
01/01/2025	12/31/2025	\$2,822,223	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$214,841	\$2,539,831	\$0	\$1,851,892	\$34,919,283
01/01/2026	12/31/2026	\$2,814,951	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$2,539,831	\$0	\$0	-\$4,062,527	\$2,006,286	\$35,677,993
01/01/2027	12/31/2027	\$2,807,701	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,978,878	\$33,954,850
01/01/2028	12/31/2028	\$2,800,472	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,880,260	\$32,207,816
01/01/2029	12/31/2029	\$2,793,266	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,780,879	\$30,457,820
01/01/2030	12/31/2030	\$2,786,081	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,680,491	\$28,675,344
01/01/2031	12/31/2031	\$2,778,917	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,578,853	\$26,881,393
01/01/2032	12/31/2032	\$2,771,776	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,477,269	\$25,100,799
01/01/2033	12/31/2033	\$2,744,059	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,376,462	\$23,334,191
01/01/2034	12/31/2034	\$2,716,618	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,276,835	\$21,595,125
01/01/2035	12/31/2035	\$2,689,454	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,178,966	\$19,890,388
01/01/2036	12/31/2036	\$2,662,560	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$1,082,358	\$18,195,672
01/01/2037	12/31/2037	\$2,635,933	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$987,363	\$16,547,694
01/01/2038	12/31/2038	\$2,609,571	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$894,534	\$14,929,200
01/01/2039	12/31/2039	\$2,583,475	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$804,489	\$13,379,181
01/01/2040	12/31/2040	\$2,557,634	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$718,583	\$11,906,356
01/01/2041	12/31/2041	\$2,532,059	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$636,997	\$10,508,326
01/01/2042	12/31/2042	\$2,506,738	\$0	\$0	-\$3,948,200	\$0	-\$485,026	\$0	\$0	\$0	-\$4,433,226	\$558,387	\$9,140,225
01/01/2043	12/31/2043	\$2,481,673	\$0	\$0	-\$3,770,629	\$0	-\$494,055	\$0	\$0	\$0	-\$4,264,684	\$482,550	\$7,839,764
01/01/2044	12/31/2044	\$2,456,857	\$0	\$0	-\$3,585,584	\$0	-\$503,246	\$0	\$0	\$0	-\$4,088,830	\$410,891	\$6,618,682
01/01/2045	12/31/2045	\$2,432,287	\$0	\$0	-\$3,410,131	\$0	-\$513,417	\$0	\$0	\$0	-\$3,923,548	\$343,574	\$5,470,995
01/01/2046	12/31/2046	\$2,407,970	\$0	\$0	-\$3,266,773	\$0	-\$522,867	\$0	\$0	\$0	-\$3,789,640	\$279,639	\$4,368,964
01/01/2047	12/31/2047	\$2,383,894	\$0	\$0	-\$3,085,660	\$0	-\$533,056	\$0	\$0	\$0	-\$3,618,716	\$219,466	\$3,353,608
01/01/2048	12/31/2048	\$2,360,056	\$0	\$0	-\$2,924,859	\$0	-\$543,449	\$0	\$0	\$0	-\$3,468,308	\$163,770	\$2,409,126
01/01/2049	12/31/2049	\$2,336,462	\$0	\$0	-\$2,758,694	\$0	-\$553,495	\$0	\$0	\$0	-\$3,312,189	\$112,394	\$1,545,793
01/01/2050	12/31/2050	\$2,313,097	\$0	\$0	-\$2,626,444	\$0	-\$564,298	\$0	\$0	\$0	-\$3,190,742	\$64,758	\$732,906
01/01/2051	12/31/2051	\$2,289,972	\$0	\$0	-\$2,468,458	\$0	-\$575,248	\$0	\$0	\$0	-\$3,043,706	\$20,828	\$0

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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	\$6,083,497	\$47,217	\$354,860	\$0	\$6,485,574
01/01/2024	12/31/2024	\$5,941,337	\$59,051	\$408,591	\$0	\$6,408,979
01/01/2025	12/31/2025	\$5,799,317	\$98,416	\$429,259	\$0	\$6,326,992
01/01/2026	12/31/2026	\$5,648,515	\$112,384	\$457,194	\$0	\$6,218,093
01/01/2027	12/31/2027	\$5,488,589	\$175,389	\$481,621	\$0	\$6,145,599
01/01/2028	12/31/2028	\$5,327,497	\$229,222	\$499,172	\$1,568	\$6,057,459
01/01/2029	12/31/2029	\$5,158,089	\$270,867	\$516,449	\$2,486	\$5,947,891
01/01/2030	12/31/2030	\$4,980,613	\$352,889	\$526,504	\$3,616	\$5,863,622
01/01/2031	12/31/2031	\$4,800,247	\$404,146	\$541,079	\$6,335	\$5,751,807
01/01/2032	12/31/2032	\$4,614,346	\$441,056	\$558,726	\$8,452	\$5,622,580
01/01/2033	12/31/2033	\$4,423,631	\$462,858	\$573,126	\$10,533	\$5,470,148
01/01/2034	12/31/2034	\$4,228,895	\$491,430	\$575,659	\$12,321	\$5,308,305
01/01/2035	12/31/2035	\$4,031,035	\$512,166	\$583,615	\$14,491	\$5,141,307
01/01/2036	12/31/2036	\$3,831,009	\$560,121	\$592,474	\$16,284	\$4,999,888
01/01/2037	12/31/2037	\$3,629,810	\$576,582	\$598,387	\$18,351	\$4,823,130
01/01/2038	12/31/2038	\$3,428,444	\$614,725	\$602,747	\$20,547	\$4,666,463
01/01/2039	12/31/2039	\$3,227,908	\$614,049	\$608,828	\$22,688	\$4,473,473
01/01/2040	12/31/2040	\$3,029,182	\$612,973	\$609,274	\$24,997	\$4,276,426
01/01/2041	12/31/2041	\$2,833,238	\$607,924	\$617,784	\$27,415	\$4,086,361
01/01/2042	12/31/2042	\$2,640,951	\$647,482	\$623,005	\$33,842	\$3,945,280
01/01/2043	12/31/2043	\$2,453,078	\$648,766	\$628,969	\$38,214	\$3,769,027
01/01/2044	12/31/2044	\$2,270,278	\$642,205	\$623,516	\$43,888	\$3,579,887
01/01/2045	12/31/2045	\$2,093,107	\$642,729	\$622,341	\$48,456	\$3,406,633
01/01/2046	12/31/2046	\$1,922,053	\$651,364	\$635,551	\$53,802	\$3,262,770
01/01/2047	12/31/2047	\$1,757,559	\$641,987	\$624,797	\$58,355	\$3,082,698
01/01/2048	12/31/2048	\$1,600,033	\$638,651	\$614,776	\$76,358	\$2,929,818
01/01/2049	12/31/2049	\$1,449,872	\$626,413	\$602,814	\$88,067	\$2,767,166
01/01/2050	12/31/2050	\$1,307,440	\$618,075	\$592,206	\$100,611	\$2,618,332
01/01/2051	12/31/2051	\$1,173,053	\$601,969	\$579,600	\$111,607	\$2,466,229

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022	12/31/2022		N/A			
01/01/2023	12/31/2023		794	\$27,790	\$301,794	\$329,584
01/01/2024	12/31/2024		794	\$28,584	\$307,830	\$336,414
01/01/2025	12/31/2025		792	\$28,512	\$313,987	\$342,499
01/01/2026	12/31/2026		788	\$29,156	\$320,267	\$349,423
01/01/2027	12/31/2027		786	\$29,868	\$326,672	\$356,540
01/01/2028	12/31/2028		781	\$30,459	\$333,205	\$363,664
01/01/2029	12/31/2029		776	\$30,264	\$339,869	\$370,133
01/01/2030	12/31/2030		772	\$30,880	\$346,666	\$377,546
01/01/2031	12/31/2031		766	\$39,832	\$353,599	\$393,431
01/01/2032	12/31/2032		764	\$40,492	\$360,671	\$401,163
01/01/2033	12/31/2033		761	\$41,094	\$367,884	\$408,978
01/01/2034	12/31/2034		757	\$41,635	\$375,242	\$416,877
01/01/2035	12/31/2035		752	\$42,112	\$382,747	\$424,859
01/01/2036	12/31/2036		746	\$42,522	\$390,402	\$432,924
01/01/2037	12/31/2037		738	\$43,542	\$398,210	\$441,752
01/01/2038	12/31/2038		734	\$44,040	\$406,174	\$450,214
01/01/2039	12/31/2039		728	\$44,408	\$414,297	\$458,705
01/01/2040	12/31/2040		723	\$44,826	\$422,583	\$467,409
01/01/2041	12/31/2041		716	\$45,108	\$431,035	\$476,143
01/01/2042	12/31/2042		711	\$46,215	\$427,219	\$473,434
01/01/2043	12/31/2043		707	\$46,662	\$405,621	\$452,283
01/01/2044	12/31/2044		703	\$47,101	\$382,485	\$429,586
01/01/2045	12/31/2045		697	\$48,093	\$360,703	\$408,796
01/01/2046	12/31/2046		692	\$48,440	\$343,092	\$391,532
01/01/2047	12/31/2047		694	\$49,274	\$320,650	\$369,924
01/01/2048	12/31/2048		688	\$50,224	\$301,354	\$351,578
01/01/2049	12/31/2049		685	\$50,690	\$281,370	\$332,060
01/01/2050	12/31/2050		682	\$51,832	\$262,368	\$314,200
01/01/2051	12/31/2051		678	\$52,206	\$243,741	\$295,947

TEMPLATE 5A - Sheet 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

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$13,212,579
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.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)	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))
12/31/2022	12/31/2022									\$13,212,579			\$21,386,300
01/01/2023	12/31/2023	\$3,234,713	\$0	\$0	-\$6,485,574	\$0	-\$329,584	-\$6,815,158	\$369,649	\$6,767,070	\$0	\$1,345,714	\$25,966,727
01/01/2024	12/31/2024	\$3,234,713	\$0	\$0	-\$6,408,979	\$0	-\$336,414	-\$6,745,393	\$127,968	\$149,645	\$0	\$1,613,669	\$30,815,109
01/01/2025	12/31/2025	\$3,234,713	\$0	\$0	-\$6,326,992	\$0	-\$342,499	-\$149,645	\$0	\$0	-\$6,519,846	\$1,706,594	\$29,236,570
01/01/2026	12/31/2026	\$3,234,713	\$0	\$0	-\$6,218,093	\$0	-\$349,423	\$0	\$0	\$0	-\$6,567,516	\$1,612,855	\$27,516,622
01/01/2027	12/31/2027	\$3,234,713	\$0	\$0	-\$6,145,599	\$0	-\$356,540	\$0	\$0	\$0	-\$6,502,139	\$1,514,150	\$25,763,346
01/01/2028	12/31/2028	\$3,234,713	\$0	\$0	-\$6,057,459	\$0	-\$363,664	\$0	\$0	\$0	-\$6,421,123	\$1,413,953	\$23,990,889
01/01/2029	12/31/2029	\$3,234,713	\$0	\$0	-\$5,947,891	\$0	-\$370,133	\$0	\$0	\$0	-\$6,318,024	\$1,313,280	\$22,220,858
01/01/2030	12/31/2030	\$3,234,713	\$0	\$0	-\$5,863,622	\$0	-\$377,546	\$0	\$0	\$0	-\$6,241,168	\$1,211,981	\$20,426,384
01/01/2031	12/31/2031	\$3,234,713	\$0	\$0	-\$5,751,807	\$0	-\$393,431	\$0	\$0	\$0	-\$6,145,238	\$1,109,811	\$18,625,670
01/01/2032	12/31/2032	\$3,234,713	\$0	\$0	-\$5,622,580	\$0	-\$401,163	\$0	\$0	\$0	-\$6,023,743	\$1,008,023	\$16,844,663
01/01/2033	12/31/2033	\$3,234,713	\$0	\$0	-\$5,470,148	\$0	-\$408,978	\$0	\$0	\$0	-\$5,879,126	\$908,064	\$15,108,314
01/01/2034	12/31/2034	\$3,234,713	\$0	\$0	-\$5,308,305	\$0	-\$416,877	\$0	\$0	\$0	-\$5,725,182	\$810,990	\$13,428,835
01/01/2035	12/31/2035	\$3,234,713	\$0	\$0	-\$5,141,307	\$0	-\$424,859	\$0	\$0	\$0	-\$5,566,166	\$717,392	\$11,814,774
01/01/2036	12/31/2036	\$3,234,713	\$0	\$0	-\$4,999,888	\$0	-\$432,924	\$0	\$0	\$0	-\$5,432,812	\$626,870	\$10,243,545
01/01/2037	12/31/2037	\$3,234,713	\$0	\$0	-\$4,823,130	\$0	-\$441,752	\$0	\$0	\$0	-\$5,264,882	\$539,865	\$8,753,241
01/01/2038	12/31/2038	\$3,234,713	\$0	\$0	-\$4,666,463	\$0	-\$450,214	\$0	\$0	\$0	-\$5,116,677	\$457,017	\$7,328,294
01/01/2039	12/31/2039	\$3,234,713	\$0	\$0	-\$4,473,473	\$0	-\$458,705	\$0	\$0	\$0	-\$4,932,178	\$379,054	\$6,009,883
01/01/2040	12/31/2040	\$3,234,713	\$0	\$0	-\$4,276,426	\$0	-\$467,409	\$0	\$0	\$0	-\$4,743,835	\$307,436	\$4,808,197
01/01/2041	12/31/2041	\$3,234,713	\$0	\$0	-\$4,086,361	\$0	-\$476,143	\$0	\$0	\$0	-\$4,562,504	\$242,442	\$3,722,848
01/01/2042	12/31/2042	\$3,234,713	\$0	\$0	-\$3,945,280	\$0	-\$473,434	\$0	\$0	\$0	-\$4,418,714	\$183,155	\$2,722,002
01/01/2043	12/31/2043	\$3,234,713	\$0	\$0	-\$3,769,027	\$0	-\$452,283	\$0	\$0	\$0	-\$4,221,310	\$130,379	\$1,865,784
01/01/2044	12/31/2044	\$3,234,713	\$0	\$0	-\$3,579,887	\$0	-\$429,586	\$0	\$0	\$0	-\$4,009,473	\$86,487	\$1,177,511
01/01/2045	12/31/2045	\$3,234,713	\$0	\$0	-\$3,406,633	\$0	-\$408,796	\$0	\$0	\$0	-\$3,815,429	\$51,898	\$648,693
01/01/2046	12/31/2046	\$3,234,713	\$0	\$0	-\$3,262,770	\$0	-\$391,532	\$0	\$0	\$0	-\$3,654,302	\$25,676	\$254,780
01/01/2047	12/31/2047	\$3,234,713	\$0	\$0	-\$3,082,698	\$0	-\$369,924	\$0	\$0	\$0	-\$3,452,622	\$8,531	\$45,402
01/01/2048	12/31/2048	\$3,234,713	\$0	\$0	-\$2,929,818	\$0	-\$351,578	\$0	\$0	\$0	-\$3,281,396	\$1,291	\$10
01/01/2049	12/31/2049	\$3,234,713	\$0	\$0	-\$2,767,166	\$0	-\$332,060	\$0	\$0	\$0	-\$3,099,226	\$3,964	\$139,461
01/01/2050	12/31/2050	\$3,234,713	\$0	\$0	-\$2,618,332	\$0	-\$314,200	\$0	\$0	\$0	-\$2,932,532	\$16,997	\$458,639
01/01/2051	12/31/2051	\$3,234,713	\$0	\$0	-\$2,466,229	\$0	-\$295,947	\$0	\$0	\$0	-\$2,762,176	\$40,652	\$971,828

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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	\$6,083,497	\$47,217	\$354,860	\$0	\$6,485,574
01/01/2024	12/31/2024	\$5,941,337	\$59,051	\$408,591	\$0	\$6,408,979
01/01/2025	12/31/2025	\$5,799,317	\$98,416	\$429,259	\$0	\$6,326,992
01/01/2026	12/31/2026	\$5,648,515	\$112,384	\$457,194	\$0	\$6,218,093
01/01/2027	12/31/2027	\$5,488,589	\$175,389	\$481,621	\$0	\$6,145,599
01/01/2028	12/31/2028	\$5,327,497	\$229,222	\$499,172	\$1,568	\$6,057,459
01/01/2029	12/31/2029	\$5,158,089	\$270,867	\$516,449	\$2,486	\$5,947,891
01/01/2030	12/31/2030	\$4,980,613	\$352,889	\$526,504	\$3,616	\$5,863,622
01/01/2031	12/31/2031	\$4,800,247	\$404,146	\$541,079	\$6,335	\$5,751,807
01/01/2032	12/31/2032	\$4,614,346	\$441,056	\$558,726	\$8,452	\$5,622,580
01/01/2033	12/31/2033	\$4,423,631	\$462,858	\$573,126	\$10,533	\$5,470,148
01/01/2034	12/31/2034	\$4,228,895	\$491,430	\$575,659	\$12,321	\$5,308,305
01/01/2035	12/31/2035	\$4,031,035	\$512,166	\$583,615	\$14,491	\$5,141,307
01/01/2036	12/31/2036	\$3,831,009	\$560,121	\$592,474	\$16,284	\$4,999,888
01/01/2037	12/31/2037	\$3,629,810	\$576,582	\$598,387	\$18,351	\$4,823,130
01/01/2038	12/31/2038	\$3,428,444	\$614,725	\$602,747	\$20,547	\$4,666,463
01/01/2039	12/31/2039	\$3,227,908	\$614,049	\$608,828	\$22,688	\$4,473,473
01/01/2040	12/31/2040	\$3,029,182	\$612,973	\$609,274	\$24,997	\$4,276,426
01/01/2041	12/31/2041	\$2,833,238	\$607,924	\$617,784	\$27,415	\$4,086,361
01/01/2042	12/31/2042	\$2,640,951	\$647,482	\$623,005	\$33,842	\$3,945,280
01/01/2043	12/31/2043	\$2,453,078	\$648,766	\$628,969	\$38,214	\$3,769,027
01/01/2044	12/31/2044	\$2,270,278	\$642,205	\$623,516	\$43,888	\$3,579,887
01/01/2045	12/31/2045	\$2,093,107	\$642,729	\$622,341	\$48,456	\$3,406,633
01/01/2046	12/31/2046	\$1,922,053	\$651,364	\$635,551	\$53,802	\$3,262,770
01/01/2047	12/31/2047	\$1,757,559	\$641,987	\$624,797	\$58,355	\$3,082,698
01/01/2048	12/31/2048	\$1,600,033	\$638,651	\$614,776	\$76,358	\$2,929,818
01/01/2049	12/31/2049	\$1,449,872	\$626,413	\$602,814	\$88,067	\$2,767,166
01/01/2050	12/31/2050	\$1,307,440	\$618,075	\$592,206	\$100,611	\$2,618,332
01/01/2051	12/31/2051	\$1,173,053	\$601,969	\$579,600	\$111,607	\$2,466,229

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022	12/31/2022		N/A			
01/01/2023	12/31/2023		794	\$27,790	\$301,794	\$329,584
01/01/2024	12/31/2024		794	\$28,584	\$307,830	\$336,414
01/01/2025	12/31/2025		792	\$28,512	\$313,987	\$342,499
01/01/2026	12/31/2026		788	\$29,156	\$320,267	\$349,423
01/01/2027	12/31/2027		786	\$29,868	\$326,672	\$356,540
01/01/2028	12/31/2028		781	\$30,459	\$333,205	\$363,664
01/01/2029	12/31/2029		776	\$30,264	\$339,869	\$370,133
01/01/2030	12/31/2030		772	\$30,880	\$346,666	\$377,546
01/01/2031	12/31/2031		766	\$39,832	\$353,599	\$393,431
01/01/2032	12/31/2032		764	\$40,492	\$360,671	\$401,163
01/01/2033	12/31/2033		761	\$41,094	\$367,884	\$408,978
01/01/2034	12/31/2034		757	\$41,635	\$375,242	\$416,877
01/01/2035	12/31/2035		752	\$42,112	\$382,747	\$424,859
01/01/2036	12/31/2036		746	\$42,522	\$390,402	\$432,924
01/01/2037	12/31/2037		738	\$43,542	\$398,210	\$441,752
01/01/2038	12/31/2038		734	\$44,040	\$406,174	\$450,214
01/01/2039	12/31/2039		728	\$44,408	\$414,297	\$458,705
01/01/2040	12/31/2040		723	\$44,826	\$422,583	\$467,409
01/01/2041	12/31/2041		716	\$45,108	\$431,035	\$476,143
01/01/2042	12/31/2042		711	\$46,215	\$427,219	\$473,434
01/01/2043	12/31/2043		707	\$46,662	\$405,621	\$452,283
01/01/2044	12/31/2044		703	\$47,101	\$382,485	\$429,586
01/01/2045	12/31/2045		697	\$48,093	\$360,703	\$408,796
01/01/2046	12/31/2046		692	\$48,440	\$343,092	\$391,532
01/01/2047	12/31/2047		694	\$49,274	\$320,650	\$369,924
01/01/2048	12/31/2048		688	\$50,224	\$301,354	\$351,578
01/01/2049	12/31/2049		685	\$50,690	\$281,370	\$332,060
01/01/2050	12/31/2050		682	\$51,832	\$262,368	\$314,200
01/01/2051	12/31/2051		678	\$52,206	\$243,741	\$295,947

TEMPLATE 5A - Sheet 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

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$16,054,300
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									\$16,054,300			\$21,386,300
01/01/2023	12/31/2023	\$3,040,144	\$0	\$0	-\$6,485,574	\$0	-\$329,584	-\$6,815,158	\$476,781	\$9,715,923	\$0	\$1,340,023	\$25,766,467
01/01/2024	12/31/2024	\$3,040,144	\$0	\$0	-\$6,408,979	\$0	-\$336,414	-\$6,745,393	\$239,140	\$3,209,670	\$0	\$1,596,263	\$30,402,874
01/01/2025	12/31/2025	\$3,040,144	\$0	\$0	-\$6,326,992	\$0	-\$342,499	-\$3,209,670	\$0	\$0	-\$3,459,821	\$1,766,293	\$31,749,490
01/01/2026	12/31/2026	\$3,040,144	\$0	\$0	-\$6,218,093	\$0	-\$349,423	\$0	\$0	\$0	-\$6,567,516	\$1,754,170	\$29,976,288
01/01/2027	12/31/2027	\$3,040,144	\$0	\$0	-\$6,145,599	\$0	-\$356,540	\$0	\$0	\$0	-\$6,502,139	\$1,652,349	\$28,166,642
01/01/2028	12/31/2028	\$3,040,144	\$0	\$0	-\$6,057,459	\$0	-\$363,664	\$0	\$0	\$0	-\$6,421,123	\$1,548,855	\$26,334,518
01/01/2029	12/31/2029	\$3,040,144	\$0	\$0	-\$5,947,891	\$0	-\$370,133	\$0	\$0	\$0	-\$6,318,024	\$1,444,691	\$24,501,329
01/01/2030	12/31/2030	\$3,040,144	\$0	\$0	-\$5,863,622	\$0	-\$377,546	\$0	\$0	\$0	-\$6,241,168	\$1,339,698	\$22,640,003
01/01/2031	12/31/2031	\$3,040,144	\$0	\$0	-\$5,751,807	\$0	-\$393,431	\$0	\$0	\$0	-\$6,145,238	\$1,233,616	\$20,768,525
01/01/2032	12/31/2032	\$3,040,144	\$0	\$0	-\$5,622,580	\$0	-\$401,163	\$0	\$0	\$0	-\$6,023,743	\$1,127,688	\$18,912,614
01/01/2033	12/31/2033	\$3,040,144	\$0	\$0	-\$5,470,148	\$0	-\$408,978	\$0	\$0	\$0	-\$5,879,126	\$1,023,348	\$17,096,980
01/01/2034	12/31/2034	\$3,040,144	\$0	\$0	-\$5,308,305	\$0	-\$416,877	\$0	\$0	\$0	-\$5,725,182	\$921,636	\$15,333,578
01/01/2035	12/31/2035	\$3,040,144	\$0	\$0	-\$5,141,307	\$0	-\$424,859	\$0	\$0	\$0	-\$5,566,166	\$823,128	\$13,630,684
01/01/2036	12/31/2036	\$3,040,144	\$0	\$0	-\$4,999,888	\$0	-\$432,924	\$0	\$0	\$0	-\$5,432,812	\$727,409	\$11,965,425
01/01/2037	12/31/2037	\$3,040,144	\$0	\$0	-\$4,823,130	\$0	-\$441,752	\$0	\$0	\$0	-\$5,264,882	\$634,904	\$10,375,591
01/01/2038	12/31/2038	\$3,040,144	\$0	\$0	-\$4,666,463	\$0	-\$450,214	\$0	\$0	\$0	-\$5,116,677	\$546,233	\$8,845,291
01/01/2039	12/31/2039	\$3,040,144	\$0	\$0	-\$4,473,473	\$0	-\$458,705	\$0	\$0	\$0	-\$4,932,178	\$462,108	\$7,415,365
01/01/2040	12/31/2040	\$3,040,144	\$0	\$0	-\$4,276,426	\$0	-\$467,409	\$0	\$0	\$0	-\$4,743,835	\$383,966	\$6,095,640
01/01/2041	12/31/2041	\$3,040,144	\$0	\$0	-\$4,086,361	\$0	-\$476,143	\$0	\$0	\$0	-\$4,562,504	\$312,066	\$4,885,346
01/01/2042	12/31/2042	\$3,040,144	\$0	\$0	-\$3,945,280	\$0	-\$473,434	\$0	\$0	\$0	-\$4,418,714	\$245,470	\$3,752,246
01/01/2043	12/31/2043	\$3,040,144	\$0	\$0	-\$3,769,027	\$0	-\$452,283	\$0	\$0	\$0	-\$4,221,310	\$184,957	\$2,756,037
01/01/2044	12/31/2044	\$3,040,144	\$0	\$0	-\$3,579,887	\$0	-\$429,586	\$0	\$0	\$0	-\$4,009,473	\$132,875	\$1,919,583
01/01/2045	12/31/2045	\$3,040,144	\$0	\$0	-\$3,406,633	\$0	-\$408,796	\$0	\$0	\$0	-\$3,815,429	\$89,619	\$1,233,917
01/01/2046	12/31/2046	\$3,040,144	\$0	\$0	-\$3,262,770	\$0	-\$391,532	\$0	\$0	\$0	-\$3,654,302	\$54,220	\$673,979
01/01/2047	12/31/2047	\$3,040,144	\$0	\$0	-\$3,082,698	\$0	-\$369,924	\$0	\$0	\$0	-\$3,452,622	\$27,363	\$288,864
01/01/2048	12/31/2048	\$3,040,144	\$0	\$0	-\$2,929,818	\$0	-\$351,578	\$0	\$0	\$0	-\$3,281,396	\$9,842	\$57,454
01/01/2049	12/31/2049	\$3,040,144	\$0	\$0	-\$2,767,166	\$0	-\$332,060	\$0	\$0	\$0	-\$3,099,226	\$1,633	\$5
01/01/2050	12/31/2050	\$3,040,144	\$0	\$0	-\$2,618,332	\$0	-\$314,200	\$0	\$0	\$0	-\$2,932,532	\$3,148	\$110,765
01/01/2051	12/31/2051	\$3,040,144	\$0	\$0	-\$2,466,229	\$0	-\$295,947	\$0	\$0	\$0	-\$2,762,176	\$14,610	\$403,343

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

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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	\$13,212,579	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.
2	SFA Expenses included in Administrative Expense Assumption	\$165,093	\$13,377,672	Show details supporting the SFA amount on Sheet 6A-2.
3	Declining CBU's	\$6,544,115	\$19,921,787	Show details supporting the SFA amount on Sheet 6A-3.
4	Apply late retirement adjustments to TV's beyond NRA	\$100,898	\$20,022,685	Show details supporting the SFA amount on Sheet 6A-4.
5	Administrative Expense Assumption (no cap in relation to amount of benefit payments)	\$375,445	\$20,398,130	Show details supporting the SFA amount on Sheet 6A-5.
6	Other Payments to Plan	(\$390,109)	\$20,008,021	Show details supporting the SFA amount on Sheet 6A-6.

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

Item Description (from 6A-1):	SFA Expenses included in Administrative Expense Assumption
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v20220802p

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$13,377,672
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$8

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022								\$13,377,672				\$21,386,300
01/01/2023	12/31/2023	\$3,234,713	\$0	\$0	-\$6,485,574	\$0	-\$402,952	-\$6,888,526	\$374,490	\$6,863,636	\$0	\$1,345,714	\$25,966,727
01/01/2024	12/31/2024	\$3,234,713	\$0	\$0	-\$6,408,979	\$0	-\$341,552	-\$6,750,531	\$131,512	\$244,617	\$0	\$1,613,669	\$30,815,109
01/01/2025	12/31/2025	\$3,234,713	\$0	\$0	-\$6,326,992	\$0	-\$411,774	-\$244,617	\$0	\$0	-\$6,494,149	\$1,707,345	\$29,263,018
01/01/2026	12/31/2026	\$3,234,713	\$0	\$0	-\$6,218,093	\$0	-\$376,623	\$0	\$0	\$0	-\$6,594,716	\$1,613,606	\$27,516,621
01/01/2027	12/31/2027	\$3,234,713	\$0	\$0	-\$6,145,599	\$0	-\$356,540	\$0	\$0	\$0	-\$6,502,139	\$1,514,150	\$25,763,345
01/01/2028	12/31/2028	\$3,234,713	\$0	\$0	-\$6,057,459	\$0	-\$363,664	\$0	\$0	\$0	-\$6,421,123	\$1,413,953	\$23,990,888
01/01/2029	12/31/2029	\$3,234,713	\$0	\$0	-\$5,947,891	\$0	-\$370,133	\$0	\$0	\$0	-\$6,318,024	\$1,313,280	\$22,220,857
01/01/2030	12/31/2030	\$3,234,713	\$0	\$0	-\$5,863,622	\$0	-\$377,546	\$0	\$0	\$0	-\$6,241,168	\$1,211,981	\$20,426,383
01/01/2031	12/31/2031	\$3,234,713	\$0	\$0	-\$5,751,807	\$0	-\$393,431	\$0	\$0	\$0	-\$6,145,238	\$1,109,811	\$18,625,669
01/01/2032	12/31/2032	\$3,234,713	\$0	\$0	-\$5,622,580	\$0	-\$401,163	\$0	\$0	\$0	-\$6,023,743	\$1,008,023	\$16,844,662
01/01/2033	12/31/2033	\$3,234,713	\$0	\$0	-\$5,470,148	\$0	-\$408,978	\$0	\$0	\$0	-\$5,879,126	\$908,064	\$15,108,313
01/01/2034	12/31/2034	\$3,234,713	\$0	\$0	-\$5,308,305	\$0	-\$416,877	\$0	\$0	\$0	-\$5,725,182	\$810,990	\$13,428,834
01/01/2035	12/31/2035	\$3,234,713	\$0	\$0	-\$5,141,307	\$0	-\$424,859	\$0	\$0	\$0	-\$5,566,166	\$717,392	\$11,814,773
01/01/2036	12/31/2036	\$3,234,713	\$0	\$0	-\$4,999,888	\$0	-\$432,924	\$0	\$0	\$0	-\$5,432,812	\$626,870	\$10,243,544
01/01/2037	12/31/2037	\$3,234,713	\$0	\$0	-\$4,823,130	\$0	-\$441,752	\$0	\$0	\$0	-\$5,264,882	\$539,865	\$8,753,240
01/01/2038	12/31/2038	\$3,234,713	\$0	\$0	-\$4,666,463	\$0	-\$450,214	\$0	\$0	\$0	-\$5,116,677	\$457,017	\$7,328,293
01/01/2039	12/31/2039	\$3,234,713	\$0	\$0	-\$4,473,473	\$0	-\$458,705	\$0	\$0	\$0	-\$4,932,178	\$379,054	\$6,009,882
01/01/2040	12/31/2040	\$3,234,713	\$0	\$0	-\$4,276,426	\$0	-\$467,409	\$0	\$0	\$0	-\$4,743,835	\$307,436	\$4,808,196
01/01/2041	12/31/2041	\$3,234,713	\$0	\$0	-\$4,086,361	\$0	-\$476,143	\$0	\$0	\$0	-\$4,562,504	\$242,442	\$3,722,847
01/01/2042	12/31/2042	\$3,234,713	\$0	\$0	-\$3,945,280	\$0	-\$473,434	\$0	\$0	\$0	-\$4,418,714	\$183,155	\$2,722,001
01/01/2043	12/31/2043	\$3,234,713	\$0	\$0	-\$3,769,027	\$0	-\$452,283	\$0	\$0	\$0	-\$4,221,310	\$130,379	\$1,865,783
01/01/2044	12/31/2044	\$3,234,713	\$0	\$0	-\$3,579,887	\$0	-\$429,586	\$0	\$0	\$0	-\$4,009,473	\$86,487	\$1,177,510
01/01/2045	12/31/2045	\$3,234,713	\$0	\$0	-\$3,406,633	\$0	-\$408,796	\$0	\$0	\$0	-\$3,815,429	\$51,898	\$648,692
01/01/2046	12/31/2046	\$3,234,713	\$0	\$0	-\$3,262,770	\$0	-\$391,532	\$0	\$0	\$0	-\$3,654,302	\$25,676	\$254,779
01/01/2047	12/31/2047	\$3,234,713	\$0	\$0	-\$3,082,698	\$0	-\$369,924	\$0	\$0	\$0	-\$3,452,622	\$8,531	\$45,401
01/01/2048	12/31/2048	\$3,234,713	\$0	\$0	-\$2,929,818	\$0	-\$351,578	\$0	\$0	\$0	-\$3,281,396	\$1,290	\$8
01/01/2049	12/31/2049	\$3,234,713	\$0	\$0	-\$2,767,166	\$0	-\$332,060	\$0	\$0	\$0	-\$3,099,226	\$3,963	\$139,458
01/01/2050	12/31/2050	\$3,234,713	\$0	\$0	-\$2,618,332	\$0	-\$314,200	\$0	\$0	\$0	-\$2,932,532	\$16,997	\$458,636
01/01/2051	12/31/2051	\$3,234,713	\$0	\$0	-\$2,466,229	\$0	-\$295,947	\$0	\$0	\$0	-\$2,762,176	\$40,652	\$971,825

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	Declining CBUs
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v20220802p

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$19,921,787
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$8

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$19,921,787			\$21,386,300
01/01/2023	12/31/2023	\$2,476,084	\$0	\$0	-\$6,485,574	\$0	-\$402,427	-\$6,888,001	\$621,213	\$13,654,999	\$0	\$1,323,524	\$25,185,908
01/01/2024	12/31/2024	\$3,318,829	\$0	\$0	-\$6,408,979	\$0	-\$340,832	-\$6,749,811	\$387,560	\$7,292,748	\$0	\$1,570,451	\$30,075,188
01/01/2025	12/31/2025	\$2,929,277	\$0	\$0	-\$6,326,992	\$0	-\$412,386	-\$6,739,378	\$147,899	\$701,269	\$0	\$1,845,080	\$34,849,545
01/01/2026	12/31/2026	\$2,921,684	\$0	\$0	-\$6,218,093	\$0	-\$376,845	-\$701,269	\$0	\$0	-\$5,893,669	\$1,951,768	\$33,829,328
01/01/2027	12/31/2027	\$2,914,113	\$0	\$0	-\$6,145,599	\$0	-\$356,768	\$0	\$0	\$0	-\$6,502,367	\$1,874,059	\$32,115,133
01/01/2028	12/31/2028	\$2,906,565	\$0	\$0	-\$6,056,623	\$0	-\$363,859	\$0	\$0	\$0	-\$6,420,482	\$1,775,953	\$30,377,169
01/01/2029	12/31/2029	\$2,899,040	\$0	\$0	-\$5,946,685	\$0	-\$370,250	\$0	\$0	\$0	-\$6,316,935	\$1,677,091	\$28,636,365
01/01/2030	12/31/2030	\$2,891,538	\$0	\$0	-\$5,864,342	\$0	-\$377,586	\$0	\$0	\$0	-\$6,241,928	\$1,577,228	\$26,863,203
01/01/2031	12/31/2031	\$2,884,058	\$0	\$0	-\$5,751,056	\$0	-\$393,639	\$0	\$0	\$0	-\$6,144,695	\$1,476,124	\$25,078,690
01/01/2032	12/31/2032	\$2,876,601	\$0	\$0	-\$5,621,499	\$0	-\$401,216	\$0	\$0	\$0	-\$6,022,715	\$1,375,080	\$23,307,656
01/01/2033	12/31/2033	\$2,847,836	\$0	\$0	-\$5,471,393	\$0	-\$408,924	\$0	\$0	\$0	-\$5,880,317	\$1,274,798	\$21,549,973
01/01/2034	12/31/2034	\$2,819,357	\$0	\$0	-\$5,308,844	\$0	-\$416,987	\$0	\$0	\$0	-\$5,725,831	\$1,175,659	\$19,819,158
01/01/2035	12/31/2035	\$2,791,166	\$0	\$0	-\$5,141,802	\$0	-\$424,803	\$0	\$0	\$0	-\$5,566,605	\$1,078,239	\$18,121,958
01/01/2036	12/31/2036	\$2,763,256	\$0	\$0	-\$5,000,478	\$0	-\$432,753	\$0	\$0	\$0	-\$5,433,231	\$982,038	\$16,434,021
01/01/2037	12/31/2037	\$2,735,621	\$0	\$0	-\$4,823,520	\$0	-\$441,516	\$0	\$0	\$0	-\$5,265,036	\$887,405	\$14,792,011
01/01/2038	12/31/2038	\$2,708,262	\$0	\$0	-\$4,666,688	\$0	-\$449,854	\$0	\$0	\$0	-\$5,116,542	\$794,890	\$13,178,621
01/01/2039	12/31/2039	\$2,681,180	\$0	\$0	-\$4,473,907	\$0	-\$458,217	\$0	\$0	\$0	-\$4,932,124	\$705,109	\$11,632,786
01/01/2040	12/31/2040	\$2,654,361	\$0	\$0	-\$4,276,549	\$0	-\$466,851	\$0	\$0	\$0	-\$4,743,400	\$619,414	\$10,163,161
01/01/2041	12/31/2041	\$2,627,819	\$0	\$0	-\$4,086,229	\$0	-\$475,450	\$0	\$0	\$0	-\$4,561,679	\$537,980	\$8,767,281
01/01/2042	12/31/2042	\$2,601,541	\$0	\$0	-\$3,943,049	\$0	-\$473,166	\$0	\$0	\$0	-\$4,416,215	\$459,807	\$7,412,414
01/01/2043	12/31/2043	\$2,575,528	\$0	\$0	-\$3,765,755	\$0	-\$451,891	\$0	\$0	\$0	-\$4,217,646	\$385,594	\$6,155,890
01/01/2044	12/31/2044	\$2,549,773	\$0	\$0	-\$3,581,006	\$0	-\$429,721	\$0	\$0	\$0	-\$4,010,727	\$317,387	\$5,012,323
01/01/2045	12/31/2045	\$2,524,274	\$0	\$0	-\$3,405,869	\$0	-\$408,704	\$0	\$0	\$0	-\$3,814,573	\$255,480	\$3,977,504
01/01/2046	12/31/2046	\$2,499,037	\$0	\$0	-\$3,262,842	\$0	-\$391,541	\$0	\$0	\$0	-\$3,654,383	\$198,890	\$3,021,048
01/01/2047	12/31/2047	\$2,474,050	\$0	\$0	-\$3,082,075	\$0	-\$369,849	\$0	\$0	\$0	-\$3,451,924	\$148,128	\$2,191,302
01/01/2048	12/31/2048	\$2,449,311	\$0	\$0	-\$2,921,626	\$0	-\$350,595	\$0	\$0	\$0	-\$3,272,221	\$104,121	\$1,472,513
01/01/2049	12/31/2049	\$2,424,825	\$0	\$0	-\$2,755,816	\$0	-\$330,698	\$0	\$0	\$0	-\$3,086,514	\$66,788	\$877,612
01/01/2050	12/31/2050	\$2,400,576	\$0	\$0	-\$2,623,917	\$0	-\$314,870	\$0	\$0	\$0	-\$2,938,787	\$35,598	\$374,999
01/01/2051	12/31/2051	\$2,376,576	\$0	\$0	-\$2,466,271	\$0	-\$295,953	\$0	\$0	\$0	-\$2,762,224	\$10,657	\$8

TEMPLATE 6A - Sheet 6A-4

Item Description (from 6A-1):	Apply late retirement adjustments to TVs beyond NRA
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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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$20,022,685
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$2

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$20,022,685			\$21,386,300
01/01/2023	12/31/2023	\$2,476,084	\$0	\$0	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$624,862	\$13,751,366	\$0	\$1,323,524	\$25,185,908
01/01/2024	12/31/2024	\$3,318,829	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$391,039	\$7,384,469	\$0	\$1,570,451	\$30,075,188
01/01/2025	12/31/2025	\$2,929,277	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$151,205	\$788,231	\$0	\$1,845,080	\$34,849,545
01/01/2026	12/31/2026	\$2,921,684	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$788,231	\$0	\$0	-\$5,814,127	\$1,954,094	\$33,911,196
01/01/2027	12/31/2027	\$2,914,113	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,878,633	\$32,194,220
01/01/2028	12/31/2028	\$2,906,565	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,780,367	\$30,453,386
01/01/2029	12/31/2029	\$2,899,040	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,681,339	\$28,709,624
01/01/2030	12/31/2030	\$2,891,538	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,581,306	\$26,933,420
01/01/2031	12/31/2031	\$2,884,058	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,480,026	\$25,145,783
01/01/2032	12/31/2032	\$2,876,601	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,378,802	\$23,371,547
01/01/2033	12/31/2033	\$2,847,836	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,278,336	\$21,610,590
01/01/2034	12/31/2034	\$2,819,357	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,179,010	\$19,876,438
01/01/2035	12/31/2035	\$2,791,166	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,081,398	\$18,175,845
01/01/2036	12/31/2036	\$2,763,256	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$985,003	\$16,484,470
01/01/2037	12/31/2037	\$2,735,621	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$890,174	\$14,838,991
01/01/2038	12/31/2038	\$2,708,262	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$797,462	\$13,222,116
01/01/2039	12/31/2039	\$2,681,180	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$707,482	\$11,672,795
01/01/2040	12/31/2040	\$2,654,361	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$621,589	\$10,199,703
01/01/2041	12/31/2041	\$2,627,819	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$539,959	\$8,800,395
01/01/2042	12/31/2042	\$2,601,541	\$0	\$0	-\$3,948,200	\$0	-\$473,784	\$0	\$0	\$0	-\$4,421,984	\$461,575	\$7,441,527
01/01/2043	12/31/2043	\$2,575,528	\$0	\$0	-\$3,770,629	\$0	-\$452,475	\$0	\$0	\$0	-\$4,223,104	\$387,138	\$6,181,089
01/01/2044	12/31/2044	\$2,549,773	\$0	\$0	-\$3,585,584	\$0	-\$430,270	\$0	\$0	\$0	-\$4,015,854	\$318,711	\$5,033,719
01/01/2045	12/31/2045	\$2,524,274	\$0	\$0	-\$3,410,131	\$0	-\$409,216	\$0	\$0	\$0	-\$3,819,347	\$256,592	\$3,995,238
01/01/2046	12/31/2046	\$2,499,037	\$0	\$0	-\$3,266,773	\$0	-\$392,013	\$0	\$0	\$0	-\$3,658,786	\$199,799	\$3,035,288
01/01/2047	12/31/2047	\$2,474,050	\$0	\$0	-\$3,085,660	\$0	-\$370,279	\$0	\$0	\$0	-\$3,455,939	\$148,844	\$2,202,243
01/01/2048	12/31/2048	\$2,449,311	\$0	\$0	-\$2,924,859	\$0	-\$350,983	\$0	\$0	\$0	-\$3,275,842	\$104,655	\$1,480,367
01/01/2049	12/31/2049	\$2,424,825	\$0	\$0	-\$2,758,694	\$0	-\$331,043	\$0	\$0	\$0	-\$3,089,737	\$67,153	\$882,608
01/01/2050	12/31/2050	\$2,400,576	\$0	\$0	-\$2,626,444	\$0	-\$315,173	\$0	\$0	\$0	-\$2,941,617	\$35,807	\$377,374
01/01/2051	12/31/2051	\$2,376,576	\$0	\$0	-\$2,468,458	\$0	-\$296,215	\$0	\$0	\$0	-\$2,764,673	\$10,725	\$2

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Administrative Expense Assumption (no cap in relation to amount of benefit payments)
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v20220802p

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$20,398,130
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$2

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022								\$20,398,130				\$21,386,300
01/01/2023	12/31/2023	\$2,476,084	\$0	\$0	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$639,016	\$14,140,965	\$0	\$1,323,524	\$25,185,908
01/01/2024	12/31/2024	\$3,318,829	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$405,727	\$7,788,756	\$0	\$1,570,451	\$30,075,188
01/01/2025	12/31/2025	\$2,929,277	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$166,447	\$1,207,760	\$0	\$1,845,080	\$34,849,545
01/01/2026	12/31/2026	\$2,921,684	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$1,207,760	\$0	\$0	-\$5,394,598	\$1,966,366	\$34,342,997
01/01/2027	12/31/2027	\$2,914,113	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,903,894	\$32,651,282
01/01/2028	12/31/2028	\$2,906,565	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,807,105	\$30,937,186
01/01/2029	12/31/2029	\$2,899,040	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,709,641	\$29,221,726
01/01/2030	12/31/2030	\$2,891,538	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,611,264	\$27,475,480
01/01/2031	12/31/2031	\$2,884,058	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,511,736	\$25,719,553
01/01/2032	12/31/2032	\$2,876,601	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,412,367	\$23,978,882
01/01/2033	12/31/2033	\$2,847,836	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,313,865	\$22,253,454
01/01/2034	12/31/2034	\$2,819,357	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,216,617	\$20,556,909
01/01/2035	12/31/2035	\$2,791,166	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,121,206	\$18,896,124
01/01/2036	12/31/2036	\$2,763,256	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$1,027,139	\$17,246,885
01/01/2037	12/31/2037	\$2,735,621	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$934,775	\$15,646,007
01/01/2038	12/31/2038	\$2,708,262	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$844,672	\$14,076,342
01/01/2039	12/31/2039	\$2,681,180	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$757,455	\$12,576,994
01/01/2040	12/31/2040	\$2,654,361	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$674,485	\$11,156,798
01/01/2041	12/31/2041	\$2,627,819	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$595,949	\$9,813,480
01/01/2042	12/31/2042	\$2,601,541	\$0	\$0	-\$3,948,200	\$0	-\$485,026	\$0	\$0	\$0	-\$4,433,226	\$520,512	\$8,502,307
01/01/2043	12/31/2043	\$2,575,528	\$0	\$0	-\$3,770,629	\$0	-\$494,055	\$0	\$0	\$0	-\$4,264,684	\$447,977	\$7,261,128
01/01/2044	12/31/2044	\$2,549,773	\$0	\$0	-\$3,585,584	\$0	-\$503,246	\$0	\$0	\$0	-\$4,088,830	\$379,759	\$6,101,830
01/01/2045	12/31/2045	\$2,524,274	\$0	\$0	-\$3,410,131	\$0	-\$513,417	\$0	\$0	\$0	-\$3,923,548	\$316,028	\$5,018,584
01/01/2046	12/31/2046	\$2,499,037	\$0	\$0	-\$3,266,773	\$0	-\$522,867	\$0	\$0	\$0	-\$3,789,640	\$255,837	\$3,983,818
01/01/2047	12/31/2047	\$2,474,050	\$0	\$0	-\$3,085,660	\$0	-\$533,056	\$0	\$0	\$0	-\$3,618,716	\$199,572	\$3,038,724
01/01/2048	12/31/2048	\$2,449,311	\$0	\$0	-\$2,924,859	\$0	-\$543,449	\$0	\$0	\$0	-\$3,468,308	\$147,960	\$2,167,687
01/01/2049	12/31/2049	\$2,424,825	\$0	\$0	-\$2,758,694	\$0	-\$553,495	\$0	\$0	\$0	-\$3,312,189	\$100,854	\$1,381,177
01/01/2050	12/31/2050	\$2,400,576	\$0	\$0	-\$2,626,444	\$0	-\$564,298	\$0	\$0	\$0	-\$3,190,742	\$57,686	\$648,697
01/01/2051	12/31/2051	\$2,376,576	\$0	\$0	-\$2,468,458	\$0	-\$575,248	\$0	\$0	\$0	-\$3,043,706	\$18,435	\$2

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Other Payments to Plan
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v20220802p

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$20,008,021
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$5

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	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))
12/31/2022	12/31/2022									\$20,008,021			\$21,386,300
01/01/2023	12/31/2023	\$2,476,084	\$0	\$367,560	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$624,309	\$13,736,149	\$0	\$1,334,275	\$25,564,219
01/01/2024	12/31/2024	\$3,318,829	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$390,466	\$7,368,679	\$0	\$1,592,583	\$30,475,631
01/01/2025	12/31/2025	\$2,929,277	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$150,610	\$771,846	\$0	\$1,868,506	\$35,273,414
01/01/2026	12/31/2026	\$2,921,684	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$771,846	\$0	\$0	-\$5,830,512	\$1,978,412	\$34,342,998
01/01/2027	12/31/2027	\$2,914,113	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,903,894	\$32,651,283
01/01/2028	12/31/2028	\$2,906,565	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,807,105	\$30,937,187
01/01/2029	12/31/2029	\$2,899,040	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,709,641	\$29,221,727
01/01/2030	12/31/2030	\$2,891,538	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,611,264	\$27,475,481
01/01/2031	12/31/2031	\$2,884,058	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,511,736	\$25,719,554
01/01/2032	12/31/2032	\$2,876,601	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,412,368	\$23,978,884
01/01/2033	12/31/2033	\$2,847,836	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,313,865	\$22,253,456
01/01/2034	12/31/2034	\$2,819,357	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,216,617	\$20,556,911
01/01/2035	12/31/2035	\$2,791,166	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,121,206	\$18,896,126
01/01/2036	12/31/2036	\$2,763,256	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$1,027,139	\$17,246,887
01/01/2037	12/31/2037	\$2,735,621	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$934,775	\$15,646,009
01/01/2038	12/31/2038	\$2,708,262	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$844,672	\$14,076,344
01/01/2039	12/31/2039	\$2,681,180	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$757,455	\$12,576,996
01/01/2040	12/31/2040	\$2,654,361	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$674,485	\$11,156,800
01/01/2041	12/31/2041	\$2,627,819	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$595,949	\$9,813,482
01/01/2042	12/31/2042	\$2,601,541	\$0	\$0	-\$3,948,200	\$0	-\$485,026	\$0	\$0	\$0	-\$4,433,226	\$520,512	\$8,502,309
01/01/2043	12/31/2043	\$2,575,528	\$0	\$0	-\$3,770,629	\$0	-\$494,055	\$0	\$0	\$0	-\$4,264,684	\$447,977	\$7,261,130
01/01/2044	12/31/2044	\$2,549,773	\$0	\$0	-\$3,585,584	\$0	-\$503,246	\$0	\$0	\$0	-\$4,088,830	\$379,759	\$6,101,832
01/01/2045	12/31/2045	\$2,524,274	\$0	\$0	-\$3,410,131	\$0	-\$513,417	\$0	\$0	\$0	-\$3,923,548	\$316,028	\$5,018,586
01/01/2046	12/31/2046	\$2,499,037	\$0	\$0	-\$3,266,773	\$0	-\$522,867	\$0	\$0	\$0	-\$3,789,640	\$255,837	\$3,983,820
01/01/2047	12/31/2047	\$2,474,050	\$0	\$0	-\$3,085,660	\$0	-\$533,056	\$0	\$0	\$0	-\$3,618,716	\$199,572	\$3,038,726
01/01/2048	12/31/2048	\$2,449,311	\$0	\$0	-\$2,924,859	\$0	-\$543,449	\$0	\$0	\$0	-\$3,468,308	\$147,960	\$2,167,689
01/01/2049	12/31/2049	\$2,424,825	\$0	\$0	-\$2,758,694	\$0	-\$553,495	\$0	\$0	\$0	-\$3,312,189	\$100,854	\$1,381,179
01/01/2050	12/31/2050	\$2,400,576	\$0	\$0	-\$2,626,444	\$0	-\$564,298	\$0	\$0	\$0	-\$3,190,742	\$57,687	\$648,700
01/01/2051	12/31/2051	\$2,376,576	\$0	\$0	-\$2,468,458	\$0	-\$575,248	\$0	\$0	\$0	-\$3,043,706	\$18,435	\$5

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

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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	\$16,054,300	From Template 5A.
2	SFA Expenses included in Administrative Expense Assumption	\$165,094	\$16,219,394	Show details supporting the SFA amount on Sheet 6A-2.
3	Declining CBU's	\$5,284,597	\$21,503,991	Show details supporting the SFA amount on Sheet 6A-3.
4	Apply late retirement adjustments to TV's beyond NRA	\$100,899	\$21,604,890	Show details supporting the SFA amount on Sheet 6A-4.
5	Administrative Expense Assumption (no cap in relation to amount of benefit payments)	\$375,445	\$21,980,335	Show details supporting the SFA amount on Sheet 6A-5.
6	Other Payments to Plan	(\$390,108)	\$21,590,227	Show details supporting the SFA amount on Sheet 6A-6.

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

Item Description (from 6A-1):	SFA Expenses included in Administrative Expense Assumption
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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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$16,219,394
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$1 On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$16,219,394			\$21,386,300
01/01/2023	12/31/2023	\$3,040,144	\$0	\$0	-\$6,485,574	\$0	-\$402,952	-\$6,888,526	\$481,622	\$9,812,490	\$0	\$1,340,023	\$25,766,467
01/01/2024	12/31/2024	\$3,040,144	\$0	\$0	-\$6,408,979	\$0	-\$341,552	-\$6,750,531	\$242,683	\$3,304,642	\$0	\$1,596,263	\$30,402,874
01/01/2025	12/31/2025	\$3,040,144	\$0	\$0	-\$6,326,992	\$0	-\$411,774	-\$3,304,642	\$0	\$0	-\$3,434,124	\$1,767,044	\$31,775,938
01/01/2026	12/31/2026	\$3,040,144	\$0	\$0	-\$6,218,093	\$0	-\$376,623	\$0	\$0	\$0	-\$6,594,716	\$1,754,921	\$29,976,287
01/01/2027	12/31/2027	\$3,040,144	\$0	\$0	-\$6,145,599	\$0	-\$356,540	\$0	\$0	\$0	-\$6,502,139	\$1,652,349	\$28,166,641
01/01/2028	12/31/2028	\$3,040,144	\$0	\$0	-\$6,057,459	\$0	-\$363,664	\$0	\$0	\$0	-\$6,421,123	\$1,548,855	\$26,334,517
01/01/2029	12/31/2029	\$3,040,144	\$0	\$0	-\$5,947,891	\$0	-\$370,133	\$0	\$0	\$0	-\$6,318,024	\$1,444,691	\$24,501,328
01/01/2030	12/31/2030	\$3,040,144	\$0	\$0	-\$5,863,622	\$0	-\$377,546	\$0	\$0	\$0	-\$6,241,168	\$1,339,698	\$22,640,002
01/01/2031	12/31/2031	\$3,040,144	\$0	\$0	-\$5,751,807	\$0	-\$393,431	\$0	\$0	\$0	-\$6,145,238	\$1,233,616	\$20,768,524
01/01/2032	12/31/2032	\$3,040,144	\$0	\$0	-\$5,622,580	\$0	-\$401,163	\$0	\$0	\$0	-\$6,023,743	\$1,127,688	\$18,912,613
01/01/2033	12/31/2033	\$3,040,144	\$0	\$0	-\$5,470,148	\$0	-\$408,978	\$0	\$0	\$0	-\$5,879,126	\$1,023,348	\$17,096,979
01/01/2034	12/31/2034	\$3,040,144	\$0	\$0	-\$5,308,305	\$0	-\$416,877	\$0	\$0	\$0	-\$5,725,182	\$921,636	\$15,333,577
01/01/2035	12/31/2035	\$3,040,144	\$0	\$0	-\$5,141,307	\$0	-\$424,859	\$0	\$0	\$0	-\$5,566,166	\$823,128	\$13,630,683
01/01/2036	12/31/2036	\$3,040,144	\$0	\$0	-\$4,999,888	\$0	-\$432,924	\$0	\$0	\$0	-\$5,432,812	\$727,409	\$11,965,424
01/01/2037	12/31/2037	\$3,040,144	\$0	\$0	-\$4,823,130	\$0	-\$441,752	\$0	\$0	\$0	-\$5,264,882	\$634,904	\$10,375,590
01/01/2038	12/31/2038	\$3,040,144	\$0	\$0	-\$4,666,463	\$0	-\$450,214	\$0	\$0	\$0	-\$5,116,677	\$546,233	\$8,845,290
01/01/2039	12/31/2039	\$3,040,144	\$0	\$0	-\$4,473,473	\$0	-\$458,705	\$0	\$0	\$0	-\$4,932,178	\$462,107	\$7,415,363
01/01/2040	12/31/2040	\$3,040,144	\$0	\$0	-\$4,276,426	\$0	-\$467,409	\$0	\$0	\$0	-\$4,743,835	\$383,966	\$6,095,638
01/01/2041	12/31/2041	\$3,040,144	\$0	\$0	-\$4,086,361	\$0	-\$476,143	\$0	\$0	\$0	-\$4,562,504	\$312,066	\$4,885,344
01/01/2042	12/31/2042	\$3,040,144	\$0	\$0	-\$3,945,280	\$0	-\$473,434	\$0	\$0	\$0	-\$4,418,714	\$245,469	\$3,752,243
01/01/2043	12/31/2043	\$3,040,144	\$0	\$0	-\$3,769,027	\$0	-\$452,283	\$0	\$0	\$0	-\$4,221,310	\$184,957	\$2,756,034
01/01/2044	12/31/2044	\$3,040,144	\$0	\$0	-\$3,579,887	\$0	-\$429,586	\$0	\$0	\$0	-\$4,009,473	\$132,875	\$1,919,580
01/01/2045	12/31/2045	\$3,040,144	\$0	\$0	-\$3,406,633	\$0	-\$408,796	\$0	\$0	\$0	-\$3,815,429	\$89,618	\$1,233,913
01/01/2046	12/31/2046	\$3,040,144	\$0	\$0	-\$3,262,770	\$0	-\$391,532	\$0	\$0	\$0	-\$3,654,302	\$54,220	\$673,975
01/01/2047	12/31/2047	\$3,040,144	\$0	\$0	-\$3,082,698	\$0	-\$369,924	\$0	\$0	\$0	-\$3,452,622	\$27,363	\$288,860
01/01/2048	12/31/2048	\$3,040,144	\$0	\$0	-\$2,929,818	\$0	-\$351,578	\$0	\$0	\$0	-\$3,281,396	\$9,842	\$57,450
01/01/2049	12/31/2049	\$3,040,144	\$0	\$0	-\$2,767,166	\$0	-\$332,060	\$0	\$0	\$0	-\$3,099,226	\$1,633	\$1
01/01/2050	12/31/2050	\$3,040,144	\$0	\$0	-\$2,618,332	\$0	-\$314,200	\$0	\$0	\$0	-\$2,932,532	\$3,148	\$110,761
01/01/2051	12/31/2051	\$3,040,144	\$0	\$0	-\$2,466,229	\$0	-\$295,947	\$0	\$0	\$0	-\$2,762,176	\$14,610	\$403,339

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	Declining CBU's
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v20220802p

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$21,503,991
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$1 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)
				Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	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										
12/31/2022	12/31/2022									\$21,503,991			\$21,386,300
01/01/2023	12/31/2023	\$2,386,105	\$0	\$0	-\$6,485,574	\$0	-\$402,427	-\$6,888,001	\$680,862	\$15,296,852	\$0	\$1,320,892	\$25,093,297
01/01/2024	12/31/2024	\$3,190,159	\$0	\$0	-\$6,408,979	\$0	-\$340,832	-\$6,749,811	\$449,457	\$8,996,498	\$0	\$1,561,270	\$29,844,726
01/01/2025	12/31/2025	\$2,822,223	\$0	\$0	-\$6,326,992	\$0	-\$412,386	-\$6,739,378	\$212,131	\$2,469,251	\$0	\$1,828,466	\$34,495,415
01/01/2026	12/31/2026	\$2,814,951	\$0	\$0	-\$6,218,093	\$0	-\$376,845	-\$2,469,251	\$0	\$0	-\$4,125,687	\$1,979,643	\$35,164,322
01/01/2027	12/31/2027	\$2,807,701	\$0	\$0	-\$6,145,599	\$0	-\$356,768	\$0	\$0	\$0	-\$6,502,367	\$1,949,044	\$33,418,700
01/01/2028	12/31/2028	\$2,800,472	\$0	\$0	-\$6,056,623	\$0	-\$363,859	\$0	\$0	\$0	-\$6,420,482	\$1,849,109	\$31,647,799
01/01/2029	12/31/2029	\$2,793,266	\$0	\$0	-\$5,946,685	\$0	-\$370,250	\$0	\$0	\$0	-\$6,316,935	\$1,748,329	\$29,872,459
01/01/2030	12/31/2030	\$2,786,081	\$0	\$0	-\$5,864,342	\$0	-\$377,586	\$0	\$0	\$0	-\$6,241,928	\$1,646,455	\$28,063,067
01/01/2031	12/31/2031	\$2,778,917	\$0	\$0	-\$5,751,056	\$0	-\$393,639	\$0	\$0	\$0	-\$6,144,695	\$1,543,240	\$26,240,529
01/01/2032	12/31/2032	\$2,771,776	\$0	\$0	-\$5,621,499	\$0	-\$401,216	\$0	\$0	\$0	-\$6,022,715	\$1,439,981	\$24,429,571
01/01/2033	12/31/2033	\$2,744,059	\$0	\$0	-\$5,471,393	\$0	-\$408,924	\$0	\$0	\$0	-\$5,880,317	\$1,337,394	\$22,630,707
01/01/2034	12/31/2034	\$2,716,618	\$0	\$0	-\$5,308,844	\$0	-\$416,987	\$0	\$0	\$0	-\$5,725,831	\$1,235,877	\$20,857,371
01/01/2035	12/31/2035	\$2,689,454	\$0	\$0	-\$5,141,802	\$0	-\$424,803	\$0	\$0	\$0	-\$5,566,605	\$1,136,000	\$19,116,220
01/01/2036	12/31/2036	\$2,662,560	\$0	\$0	-\$5,000,478	\$0	-\$432,753	\$0	\$0	\$0	-\$5,433,231	\$1,037,257	\$17,382,806
01/01/2037	12/31/2037	\$2,635,933	\$0	\$0	-\$4,823,520	\$0	-\$441,516	\$0	\$0	\$0	-\$5,265,036	\$939,993	\$15,693,696
01/01/2038	12/31/2038	\$2,609,571	\$0	\$0	-\$4,666,688	\$0	-\$449,854	\$0	\$0	\$0	-\$5,116,542	\$844,752	\$14,031,477
01/01/2039	12/31/2039	\$2,583,475	\$0	\$0	-\$4,473,907	\$0	-\$458,217	\$0	\$0	\$0	-\$4,932,124	\$752,143	\$12,434,971
01/01/2040	12/31/2040	\$2,557,634	\$0	\$0	-\$4,276,549	\$0	-\$466,851	\$0	\$0	\$0	-\$4,743,400	\$663,512	\$10,912,717
01/01/2041	12/31/2041	\$2,532,059	\$0	\$0	-\$4,086,229	\$0	-\$475,450	\$0	\$0	\$0	-\$4,561,679	\$579,028	\$9,462,125
01/01/2042	12/31/2042	\$2,506,738	\$0	\$0	-\$3,943,049	\$0	-\$473,166	\$0	\$0	\$0	-\$4,416,215	\$497,682	\$8,050,330
01/01/2043	12/31/2043	\$2,481,673	\$0	\$0	-\$3,765,755	\$0	-\$451,891	\$0	\$0	\$0	-\$4,217,646	\$420,167	\$6,734,524
01/01/2044	12/31/2044	\$2,456,857	\$0	\$0	-\$3,581,006	\$0	-\$429,721	\$0	\$0	\$0	-\$4,010,727	\$348,519	\$5,529,173
01/01/2045	12/31/2045	\$2,432,287	\$0	\$0	-\$3,405,869	\$0	-\$408,704	\$0	\$0	\$0	-\$3,814,573	\$283,025	\$4,429,912
01/01/2046	12/31/2046	\$2,407,970	\$0	\$0	-\$3,262,842	\$0	-\$391,541	\$0	\$0	\$0	-\$3,654,383	\$222,692	\$3,406,191
01/01/2047	12/31/2047	\$2,383,894	\$0	\$0	-\$3,082,075	\$0	-\$369,849	\$0	\$0	\$0	-\$3,451,924	\$168,022	\$2,506,183
01/01/2048	12/31/2048	\$2,360,056	\$0	\$0	-\$2,921,626	\$0	-\$350,595	\$0	\$0	\$0	-\$3,272,221	\$119,931	\$1,713,949
01/01/2049	12/31/2049	\$2,336,462	\$0	\$0	-\$2,755,816	\$0	-\$330,698	\$0	\$0	\$0	-\$3,086,514	\$78,327	\$1,042,224
01/01/2050	12/31/2050	\$2,313,097	\$0	\$0	-\$2,623,917	\$0	-\$314,870	\$0	\$0	\$0	-\$2,938,787	\$42,669	\$459,203
01/01/2051	12/31/2051	\$2,289,972	\$0	\$0	-\$2,466,271	\$0	-\$295,953	\$0	\$0	\$0	-\$2,762,224	\$13,050	\$1

TEMPLATE 6A - Sheet 6A-4

Item Description (from 6A-1):	Apply late retirement adjustments to TVs beyond NRA
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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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$21,604,890
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$5 On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$21,604,890			\$21,386,300
01/01/2023	12/31/2023	\$2,386,105	\$0	\$0	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$684,511	\$15,393,220	\$0	\$1,320,892	\$25,093,297
01/01/2024	12/31/2024	\$3,190,159	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$452,937	\$9,088,221	\$0	\$1,561,270	\$29,844,726
01/01/2025	12/31/2025	\$2,822,223	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$215,437	\$2,556,215	\$0	\$1,828,466	\$34,495,415
01/01/2026	12/31/2026	\$2,814,951	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$2,556,215	\$0	\$0	-\$4,046,143	\$1,981,969	\$35,246,192
01/01/2027	12/31/2027	\$2,807,701	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,953,618	\$33,497,789
01/01/2028	12/31/2028	\$2,800,472	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,853,522	\$31,724,017
01/01/2029	12/31/2029	\$2,793,266	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,752,577	\$29,945,719
01/01/2030	12/31/2030	\$2,786,081	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,650,533	\$28,133,285
01/01/2031	12/31/2031	\$2,778,917	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,547,143	\$26,307,624
01/01/2032	12/31/2032	\$2,771,776	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,443,704	\$24,493,465
01/01/2033	12/31/2033	\$2,744,059	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,340,933	\$22,691,328
01/01/2034	12/31/2034	\$2,716,618	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,239,228	\$20,914,655
01/01/2035	12/31/2035	\$2,689,454	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,139,159	\$19,170,111
01/01/2036	12/31/2036	\$2,662,560	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$1,040,222	\$17,433,259
01/01/2037	12/31/2037	\$2,635,933	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$942,762	\$15,740,680
01/01/2038	12/31/2038	\$2,609,571	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$847,324	\$14,074,976
01/01/2039	12/31/2039	\$2,583,475	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$754,517	\$12,474,985
01/01/2040	12/31/2040	\$2,557,634	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$665,688	\$10,949,265
01/01/2041	12/31/2041	\$2,532,059	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$581,007	\$9,495,245
01/01/2042	12/31/2042	\$2,506,738	\$0	\$0	-\$3,948,200	\$0	-\$473,784	\$0	\$0	\$0	-\$4,421,984	\$499,451	\$8,079,450
01/01/2043	12/31/2043	\$2,481,673	\$0	\$0	-\$3,770,629	\$0	-\$452,475	\$0	\$0	\$0	-\$4,223,104	\$421,711	\$6,759,730
01/01/2044	12/31/2044	\$2,456,857	\$0	\$0	-\$3,585,584	\$0	-\$430,270	\$0	\$0	\$0	-\$4,015,854	\$349,844	\$5,550,577
01/01/2045	12/31/2045	\$2,432,287	\$0	\$0	-\$3,410,131	\$0	-\$409,216	\$0	\$0	\$0	-\$3,819,347	\$284,137	\$4,447,654
01/01/2046	12/31/2046	\$2,407,970	\$0	\$0	-\$3,266,773	\$0	-\$392,013	\$0	\$0	\$0	-\$3,658,786	\$223,601	\$3,420,439
01/01/2047	12/31/2047	\$2,383,894	\$0	\$0	-\$3,085,660	\$0	-\$370,279	\$0	\$0	\$0	-\$3,455,939	\$168,738	\$2,517,132
01/01/2048	12/31/2048	\$2,360,056	\$0	\$0	-\$2,924,859	\$0	-\$350,983	\$0	\$0	\$0	-\$3,275,842	\$120,465	\$1,721,811
01/01/2049	12/31/2049	\$2,336,462	\$0	\$0	-\$2,758,694	\$0	-\$331,043	\$0	\$0	\$0	-\$3,089,737	\$78,693	\$1,047,229
01/01/2050	12/31/2050	\$2,313,097	\$0	\$0	-\$2,626,444	\$0	-\$315,173	\$0	\$0	\$0	-\$2,941,617	\$42,879	\$461,588
01/01/2051	12/31/2051	\$2,289,972	\$0	\$0	-\$2,468,458	\$0	-\$296,215	\$0	\$0	\$0	-\$2,764,673	\$13,118	\$5

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Administrative Expense Assumption (no cap in relation to amount of benefit payments)
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v2020802p

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:	JW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$21,980,335
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$0

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	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))
12/31/2022	12/31/2022									\$21,980,335			\$21,386,300
01/01/2023	12/31/2023	\$2,386,105	\$0	\$0	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$698,666	\$15,782,820	\$0	\$1,320,892	\$25,093,297
01/01/2024	12/31/2024	\$3,190,159	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$467,625	\$9,492,509	\$0	\$1,561,270	\$29,844,726
01/01/2025	12/31/2025	\$2,822,223	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$230,678	\$2,975,744	\$0	\$1,828,466	\$34,495,415
01/01/2026	12/31/2026	\$2,814,951	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$2,975,744	\$0	\$0	-\$3,626,614	\$1,994,241	\$35,677,993
01/01/2027	12/31/2027	\$2,807,701	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,978,878	\$33,954,850
01/01/2028	12/31/2028	\$2,800,472	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,880,260	\$32,207,816
01/01/2029	12/31/2029	\$2,793,266	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,780,879	\$30,457,820
01/01/2030	12/31/2030	\$2,786,081	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,680,491	\$28,675,344
01/01/2031	12/31/2031	\$2,778,917	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,578,853	\$26,881,393
01/01/2032	12/31/2032	\$2,771,776	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,477,269	\$25,100,799
01/01/2033	12/31/2033	\$2,744,059	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,376,462	\$23,334,191
01/01/2034	12/31/2034	\$2,716,618	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,276,835	\$21,595,125
01/01/2035	12/31/2035	\$2,689,454	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,178,966	\$19,890,388
01/01/2036	12/31/2036	\$2,662,560	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$1,082,358	\$18,195,672
01/01/2037	12/31/2037	\$2,635,933	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$987,363	\$16,547,694
01/01/2038	12/31/2038	\$2,609,571	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$894,534	\$14,929,200
01/01/2039	12/31/2039	\$2,583,475	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$804,489	\$13,379,181
01/01/2040	12/31/2040	\$2,557,634	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$718,583	\$11,906,356
01/01/2041	12/31/2041	\$2,532,059	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$636,997	\$10,508,326
01/01/2042	12/31/2042	\$2,506,738	\$0	\$0	-\$3,948,200	\$0	-\$485,026	\$0	\$0	\$0	-\$4,433,226	\$558,387	\$9,140,225
01/01/2043	12/31/2043	\$2,481,673	\$0	\$0	-\$3,770,629	\$0	-\$494,055	\$0	\$0	\$0	-\$4,264,684	\$482,550	\$7,839,764
01/01/2044	12/31/2044	\$2,456,857	\$0	\$0	-\$3,585,584	\$0	-\$503,246	\$0	\$0	\$0	-\$4,088,830	\$410,891	\$6,618,682
01/01/2045	12/31/2045	\$2,432,287	\$0	\$0	-\$3,410,131	\$0	-\$513,417	\$0	\$0	\$0	-\$3,923,548	\$343,574	\$5,470,995
01/01/2046	12/31/2046	\$2,407,970	\$0	\$0	-\$3,266,773	\$0	-\$522,867	\$0	\$0	\$0	-\$3,789,640	\$279,639	\$4,368,964
01/01/2047	12/31/2047	\$2,383,894	\$0	\$0	-\$3,085,660	\$0	-\$533,056	\$0	\$0	\$0	-\$3,618,716	\$219,466	\$3,353,608
01/01/2048	12/31/2048	\$2,360,056	\$0	\$0	-\$2,924,859	\$0	-\$543,449	\$0	\$0	\$0	-\$3,468,308	\$163,770	\$2,409,126
01/01/2049	12/31/2049	\$2,336,462	\$0	\$0	-\$2,758,694	\$0	-\$553,495	\$0	\$0	\$0	-\$3,312,189	\$112,394	\$1,545,793
01/01/2050	12/31/2050	\$2,313,097	\$0	\$0	-\$2,626,444	\$0	-\$564,298	\$0	\$0	\$0	-\$3,190,742	\$64,758	\$732,906
01/01/2051	12/31/2051	\$2,289,972	\$0	\$0	-\$2,468,458	\$0	-\$575,248	\$0	\$0	\$0	-\$3,043,706	\$20,828	\$0

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Other Payments to Plan
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v20220802p

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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:	\$21,386,300
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$21,590,227
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

\$0 On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$21,590,227			\$21,386,300
01/01/2023	12/31/2023	\$2,386,105	\$0	\$367,560	-\$6,493,754	\$0	-\$402,427	-\$6,896,181	\$683,959	\$15,378,005	\$0	\$1,331,643	\$25,471,608
01/01/2024	12/31/2024	\$3,190,159	\$0	\$0	-\$6,417,104	\$0	-\$340,832	-\$6,757,936	\$452,364	\$9,072,433	\$0	\$1,583,401	\$30,245,168
01/01/2025	12/31/2025	\$2,822,223	\$0	\$0	-\$6,335,057	\$0	-\$412,386	-\$6,747,443	\$214,841	\$2,539,831	\$0	\$1,851,892	\$34,919,283
01/01/2026	12/31/2026	\$2,814,951	\$0	\$0	-\$6,225,513	\$0	-\$376,845	-\$2,539,831	\$0	\$0	-\$4,062,527	\$2,006,286	\$35,677,993
01/01/2027	12/31/2027	\$2,807,701	\$0	\$0	-\$6,152,954	\$0	-\$356,768	\$0	\$0	\$0	-\$6,509,722	\$1,978,878	\$33,954,850
01/01/2028	12/31/2028	\$2,800,472	\$0	\$0	-\$6,063,907	\$0	-\$363,859	\$0	\$0	\$0	-\$6,427,766	\$1,880,260	\$32,207,816
01/01/2029	12/31/2029	\$2,793,266	\$0	\$0	-\$5,953,891	\$0	-\$370,250	\$0	\$0	\$0	-\$6,324,141	\$1,780,879	\$30,457,820
01/01/2030	12/31/2030	\$2,786,081	\$0	\$0	-\$5,871,462	\$0	-\$377,586	\$0	\$0	\$0	-\$6,249,048	\$1,680,491	\$28,675,344
01/01/2031	12/31/2031	\$2,778,917	\$0	\$0	-\$5,758,082	\$0	-\$393,639	\$0	\$0	\$0	-\$6,151,721	\$1,578,853	\$26,881,393
01/01/2032	12/31/2032	\$2,771,776	\$0	\$0	-\$5,628,423	\$0	-\$401,216	\$0	\$0	\$0	-\$6,029,639	\$1,477,269	\$25,100,799
01/01/2033	12/31/2033	\$2,744,059	\$0	\$0	-\$5,478,205	\$0	-\$408,924	\$0	\$0	\$0	-\$5,887,129	\$1,376,462	\$23,334,191
01/01/2034	12/31/2034	\$2,716,618	\$0	\$0	-\$5,315,532	\$0	-\$416,987	\$0	\$0	\$0	-\$5,732,519	\$1,276,835	\$21,595,125
01/01/2035	12/31/2035	\$2,689,454	\$0	\$0	-\$5,148,354	\$0	-\$424,803	\$0	\$0	\$0	-\$5,573,157	\$1,178,966	\$19,890,388
01/01/2036	12/31/2036	\$2,662,560	\$0	\$0	-\$5,006,881	\$0	-\$432,753	\$0	\$0	\$0	-\$5,439,634	\$1,082,358	\$18,195,672
01/01/2037	12/31/2037	\$2,635,933	\$0	\$0	-\$4,829,758	\$0	-\$441,516	\$0	\$0	\$0	-\$5,271,274	\$987,363	\$16,547,694
01/01/2038	12/31/2038	\$2,609,571	\$0	\$0	-\$4,672,745	\$0	-\$449,854	\$0	\$0	\$0	-\$5,122,599	\$894,534	\$14,929,200
01/01/2039	12/31/2039	\$2,583,475	\$0	\$0	-\$4,479,766	\$0	-\$458,217	\$0	\$0	\$0	-\$4,937,983	\$804,489	\$13,379,181
01/01/2040	12/31/2040	\$2,557,634	\$0	\$0	-\$4,282,191	\$0	-\$466,851	\$0	\$0	\$0	-\$4,749,042	\$718,583	\$11,906,356
01/01/2041	12/31/2041	\$2,532,059	\$0	\$0	-\$4,091,636	\$0	-\$475,450	\$0	\$0	\$0	-\$4,567,086	\$636,997	\$10,508,326
01/01/2042	12/31/2042	\$2,506,738	\$0	\$0	-\$3,948,200	\$0	-\$485,026	\$0	\$0	\$0	-\$4,433,226	\$558,387	\$9,140,225
01/01/2043	12/31/2043	\$2,481,673	\$0	\$0	-\$3,770,629	\$0	-\$494,055	\$0	\$0	\$0	-\$4,264,684	\$482,550	\$7,839,764
01/01/2044	12/31/2044	\$2,456,857	\$0	\$0	-\$3,585,584	\$0	-\$503,246	\$0	\$0	\$0	-\$4,088,830	\$410,891	\$6,618,682
01/01/2045	12/31/2045	\$2,432,287	\$0	\$0	-\$3,410,131	\$0	-\$513,417	\$0	\$0	\$0	-\$3,923,548	\$343,574	\$5,470,995
01/01/2046	12/31/2046	\$2,407,970	\$0	\$0	-\$3,266,773	\$0	-\$522,867	\$0	\$0	\$0	-\$3,789,640	\$279,639	\$4,368,964
01/01/2047	12/31/2047	\$2,383,894	\$0	\$0	-\$3,085,660	\$0	-\$533,056	\$0	\$0	\$0	-\$3,618,716	\$219,466	\$3,353,608
01/01/2048	12/31/2048	\$2,360,056	\$0	\$0	-\$2,924,859	\$0	-\$543,449	\$0	\$0	\$0	-\$3,468,308	\$163,770	\$2,409,126
01/01/2049	12/31/2049	\$2,336,462	\$0	\$0	-\$2,758,694	\$0	-\$553,495	\$0	\$0	\$0	-\$3,312,189	\$112,394	\$1,545,793
01/01/2050	12/31/2050	\$2,313,097	\$0	\$0	-\$2,626,444	\$0	-\$564,298	\$0	\$0	\$0	-\$3,190,742	\$64,758	\$732,906
01/01/2051	12/31/2051	\$2,289,972	\$0	\$0	-\$2,468,458	\$0	-\$575,248	\$0	\$0	\$0	-\$3,043,706	\$20,828	\$0

v20220701p

Version Updates

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide 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 brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please 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 guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years 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 guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b

v20220701p

Assumption/Method Changes - SFA Amount

PLAN INFORMATION

Abbreviated Plan Name:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Disabled Mortality	115% of RP-2014 Adjusted to 2006 Disabled Retiree Mortality projected generationally with MP-2015	PRI-2012 Total Dataset Disabled Amount-Weighted Table projected generationally with MP-2021	Original assumption is outdated. New assumption reflects more recently published experience for disabled retirees.
Healthy Mortality	115% of RP-2014 Adjusted to 2006 Blue Collar Mortality projected generationally with MP-2015	PRI-2012 Blue Collar Amount-Weighted Employee, Retiree and Contingent Survivor Tables projected generationally with MP-2021	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.
CBUs	Level CBUs were assumed based on most recent Plan Year (2019 CBU level for the 2020 certification), through projected insolvency in 2032	Actual Non-Reciprocal and Reciprocal CBUs used for 2023 through 2025 based on discussions with PBGC. Non-Reciprocal CBUs assumed to decline 0.3% annually for 2026 through 2032, then 1.0% each year thereafter. Reciprocal CBUs assumed to remain level for 2026 through 2032, then decline 1.0% each year thereafter.	The original assumption did not contemplate years after projected insolvency. Additionally, the revised assumption looks at average annual CBU decline during 10 most recent non-COVID years prior to the Measurement Date.
Administrative Expense	Latest year's expense (2019 expenses for the 2020 certification) increased 2% annually through projected insolvency in 2032	Latest year's expense (2022) increased 2% annually through 2051. Expenses for 2023 - 2026 increased \$73,368, \$5,138, \$69,275 and \$27,200, respectively, for SFA expenses. Expense for 2031 increased for scheduled increase in PBGC premium rate.	Original assumption did not contemplate years after projected insolvency. We also reflected cost of the SFA application for 2023-2026 and the scheduled increase in PBGC premium rate in 2031.
New Entrant Profile	No explicit new entrant profile used. CBUs and normal cost were assumed to remain at the 2019 level throughout the projection period for the 2020 certification.	New entrant profile based on new entrants and rehires into the plan during the 5 years preceding the SFA Measurement Date.	The original assumption was simplistic and not based on actual plan experience. The revised assumption utilizes plan experience to better reflect new entrants in future years.
Late Retirement Increase for Terminated Vested Participants beyond NRA	No increase was reflected in the valuation for terminated vested participants who were beyond NRA.	Actuarial increases were applied to the benefits of terminated vested participants beyond NRA. The plan's definition of actuarial equivalence was used and these participants were assumed to commence benefits immediately.	The original assumption failed to reflect the fact that terminated vested participants beyond NRA would receive actuarial increases for late retirement. The revised assumption reflects this fact.

Version Updates

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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
PN:	001

Unit (e.g. hourly, weekly)	Hourly
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		All Other Sources of Non-Investment Income								
SFA Measurement Date / Plan Year Start 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	Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year
12/31/2022	12/31/2022									
01/01/2023	12/31/2023	\$2,127,626	187,456	\$11.35	\$348,458		\$367,560			155
01/01/2024	12/31/2024	\$3,042,504	268,062	\$11.35	\$276,325					150
01/01/2025	12/31/2025	\$2,531,368	223,028	\$11.35	\$397,909					187
01/01/2026	12/31/2026	\$2,523,775	222,359	\$11.35	\$397,909					176
01/01/2027	12/31/2027	\$2,516,204	221,692	\$11.35	\$397,909					176
01/01/2028	12/31/2028	\$2,508,656	221,027	\$11.35	\$397,909					175
01/01/2029	12/31/2029	\$2,501,131	220,364	\$11.35	\$397,909					175
01/01/2030	12/31/2030	\$2,493,629	219,703	\$11.35	\$397,909					174
01/01/2031	12/31/2031	\$2,486,149	219,044	\$11.35	\$397,909					174
01/01/2032	12/31/2032	\$2,478,692	218,387	\$11.35	\$397,909					173
01/01/2033	12/31/2033	\$2,453,904	216,203	\$11.35	\$393,932					171
01/01/2034	12/31/2034	\$2,429,365	214,041	\$11.35	\$389,992					170
01/01/2035	12/31/2035	\$2,405,076	211,901	\$11.35	\$386,090					168
01/01/2036	12/31/2036	\$2,381,026	209,782	\$11.35	\$382,230					166
01/01/2037	12/31/2037	\$2,357,213	207,684	\$11.35	\$378,408					165
01/01/2038	12/31/2038	\$2,333,639	205,607	\$11.35	\$374,623					163
01/01/2039	12/31/2039	\$2,310,304	203,551	\$11.35	\$370,876					161
01/01/2040	12/31/2040	\$2,287,195	201,515	\$11.35	\$367,166					160
01/01/2041	12/31/2041	\$2,264,325	199,500	\$11.35	\$363,494					158
01/01/2042	12/31/2042	\$2,241,682	197,505	\$11.35	\$359,859					157
01/01/2043	12/31/2043	\$2,219,266	195,530	\$11.35	\$356,262					155
01/01/2044	12/31/2044	\$2,197,076	193,575	\$11.35	\$352,697					153
01/01/2045	12/31/2045	\$2,175,103	191,639	\$11.35	\$349,171					152
01/01/2046	12/31/2046	\$2,153,356	189,723	\$11.35	\$345,681					150
01/01/2047	12/31/2047	\$2,131,825	187,826	\$11.35	\$342,225					149
01/01/2048	12/31/2048	\$2,110,510	185,948	\$11.35	\$338,801					147
01/01/2049	12/31/2049	\$2,089,410	184,089	\$11.35	\$335,415					146
01/01/2050	12/31/2050	\$2,068,515	182,248	\$11.35	\$332,061					144
01/01/2051	12/31/2051	\$2,047,835	180,426	\$11.35	\$328,741					143

* 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

v20230727

07/27/2023

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 border="1" style="font-size: small;"> <thead> <tr> <th>Age</th> <th>Actives</th> </tr> </thead> <tbody> <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> </tbody> </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:	IW-Lab Pen Plan of Cumberland MD
EIN:	52-6067609
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 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 2	115% RP-2014 Blue Collar, adjusted to 2006	PRI-2012 Blue Collar Amounts-Weighted	PRI-2012 Blue Collar Amounts-Weighted	Acceptable Change	
Mortality Improvement - Healthy	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 2	MP-2015	MP-2021	MP-2021	Acceptable Change	
Base Mortality - Disabled	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 2	115% RP-2014 Disabled, adjusted to 2006	PRI-2012 Total Dataset Disabled Amounts-Weighted	PRI-2012 Total Dataset Disabled Amounts-Weighted	Acceptable Change	
Mortality Improvement - Disabled	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 2	MP-2015	MP-2021	MP-2021	Acceptable Change	
Retirement - Actives	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 3	Earlier of age 58 with 5 years of service or any age with 25 years of service.	Earlier of age 58 with 5 years of service or any age with 25 years of service.	Earlier of age 58 with 5 years of service or any age with 25 years of service.	No Change	
Retirement - TVs	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 3	Age 60 (age 65 for new participants on/after 1/1/2015)	Age 60 (age 65 for new participants on/after 1/1/2015)	Age 60 (age 65 for new participants on/after 1/1/2015)	No Change	
Turnover	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 3	Table T-5 in Pension Actuary's Handbook	Table T-5 in Pension Actuary's Handbook	Table T-5 in Pension Actuary's Handbook	No Change	
Disability	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 3	Double the rates for the 1952 Disability Study of the SOA, Period 2, Benefit 5	Double the rates for the 1952 Disability Study of the SOA, Period 2, Benefit 5	Double the rates for the 1952 Disability Study of the SOA, Period 2, Benefit 5	No Change	
Optional Form Elections - Actives	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 4	Married: 70% J&S (50% J&S for new participants on/after 1/1/2015) Single: Single Life Annuity	Married: 70% J&S (50% J&S for new participants on/after 1/1/2015) Single: Single Life Annuity	Married: 70% J&S (50% J&S for new participants on/after 1/1/2015) Single: Single Life Annuity	No Change	
Optional Form Elections - TVs	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 4	Married: 70% J&S (50% J&S for new participants on/after 1/1/2015) Single: Single Life Annuity	Married: 70% J&S (50% J&S for new participants on/after 1/1/2015) Single: Single Life Annuity	Married: 70% J&S (50% J&S for new participants on/after 1/1/2015) Single: Single Life Annuity	No Change	

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Marital Status	<i>2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 4</i>	80% married	80% married	80% married	No Change	
Spouse Age Difference	<i>2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 4</i>	Husbands and wives assumed to be same age.	Husbands and wives assumed to be same age.	Husbands and wives assumed to be same age.	No Change	
Active Participant Count	<i>2019AVR IW-LAB Pen Plan of Cumberland MD.pdf, Pg 18</i>	192, assumed to remain level in the future	170, assumed to remain level in the future	170, projected to decline 8.9% in 2022, 3.2% in 2023, increase 24.9% in 2024, decrease 5.9% in 2025, then decrease 0.3% annually until 2032, then decrease 1.0% annually each year thereafter.	Other Change	This change is based on discussions with PBGC and reflect actual CBU changes through 2025, then assumed changes each year thereafter.
New Entrant Profile	N/A	No New Entrant Profile Used. Each decrementing active was assumed to be replaced by a new hire such that CBUs and normal cost would remain level.	Ages 15-24: 26% (100% male) Ages 25-34: 36% (98% male) Ages 35-44: 18% (100% male) Ages 45-54: 12% (100% male) Ages 55-64: 8% (92% male)	Ages 15-24: 26% (100% male) Ages 25-34: 36% (98% male) Ages 35-44: 18% (100% male) Ages 45-54: 12% (100% male) Ages 55-64: 8% (92% 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 and none were excluded from the valuation based on age.	No Terminated Vested Participants were missing and none were excluded from the valuation based on age.	No Terminated Vested Participants were missing and none were excluded from the valuation based on age.	No Change	
Treatment of Participants Working Past Retirement Date	N/A	Actives working beyond NRA are subject to a suspension of benefits. No adjustments were made for TVs commencing beyond NRA.	Actives working beyond NRA are subject to a suspension of benefits. No adjustments were made for TVs commencing beyond NRA.	TVs beyond NRA receive an actuarial increase from NRA to the valuation date using the Plan's definition of actuarial equivalence.	Other Change	

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Assumptions Related to Reciprocity	N/A	No explicit assumption regarding reciprocity	No explicit assumption regarding reciprocity	Non-Reciprocal and Reciprocal CBUs were projected separately based on historical rates of change. An average reciprocal contribution rate of \$4.69/hour was used based on the average rate during 2021 and feedback from PBGC.	Other Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	2019AVR IW-LAB Pen Plan of Cumberland MD.pdf, Pg 18	There was no explicit assumption regarding CBUs. We based projected contributions on known rate increases and we assumed the normal cost would remain level going forward.	270,235 (Assumed to be equal to hours worked in latest year (2022) and remaining level throughout projections)	221,579 Non-Reciprocal and 48,656 Reciprocal in 2022 with actual changes through 2025. Non-Reciprocal CBUs decline 0.3% annually 2026-2031, then 1.0% annually thereafter. Reciprocal CBUs remain level 2026-2031, then decline 1.0% annually thereafter.	Other Change	The actual changes through 2025 was suggested by PBGC during discussions with them. The projections beyond 2025 are based on historical experience and PBGC assumptions guidance.
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Contribution Rate	N/A	Rate for Ironworkers was \$11.01/hr and rate for Laborers was \$10.95/hr. No increases were assumed.	Rate for L568 was \$12.01/hr and rate for L616 was \$11.95/hr. The average rate used was \$11.97/hr based on 40%/60% CBU split between L568 and L616. No increases were assumed.	The non-reciprocal rate for L568 was \$12.02/hr and rate for L616 was \$10.91/hr. The average non-reciprocal rate used was \$11.35/hr based on 40%/60% CBU split between L568 and L616. The assumed reciprocal contribution rate is \$4.69/hour based on the average reciprocal rate for 2021. No increases were assumed.	Other Change	Rates used for the final SFA amount are based on all contracts in force just prior to November 1, 2022. Rates for two of the contracts were reduced, effective November 1, 2022, but the final SFA amount is based on the rates prior to the reduction.
Administrative Expenses	2020Zone20200330 IW-LAB Pen Plan of Cumberland MD.pdf, Pg 3	Prior year's (2019) expenses increased 2% and assumed as a mid-year number then discounted to beginning of year for 2020 and added to the normal cost. Increased 2% annually thereafter.	Prior year's (2022) expenses increased 2% annually. Expenses capped at 12% of benefit payments for each year.	Prior year's (2022) expenses increased 2% for 2023, plus actual SFA costs of \$73,368, \$5,138 and \$69,275 for 2023 - 2025. Expected SFA expenses of \$27,200 added to 2026. For 2027 and beyond, 2026 non-SFA expenses, increased 2% annually. Expenses NOT capped. Operating rental real estate expense was excluded because rental income was also excluded and the two roughly offset one another.	Other Change	Capping expenses at 12% of benefit payments each year would be an Acceptable Change, but we believe that the cap should not apply because there are about 647 participants projected to be in the Plan in the year 2051. The Plan will still require the same administrative support that it required at the census date (12/31/2021) with 784 participants.
Assumed Withdrawal Payments - Currently Withdrawn Employers	N/A	No withdrawn employers owe withdrawal liability	No withdrawn employers owe withdrawal liability	No withdrawn employers owe withdrawal liability		No Change
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

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	(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 Assumption 1	N/A	None	None	Other payments to Plan were reflected for 2023. This reflects a diversion from the H&W Fund to the Pension Fund in the amount of \$117,912 and the inclusion of a previously disputed amount of reciprocal contributions in the amount of \$249,648.	Other Change	These payments were not anticipated prior to 2023, so they were not included in the Pre-2021 Zone Certification nor the Baseline projections.
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 IW-LAB Pen Plan of Cumberland MD.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.
Other Payment Timing						

Create additional rows as needed.