

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: MAINE AUTOMOBILE DEALERS ASSOCIATION INSURANCE TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 08/30/1969
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 01-0288347
2c Plan Sponsor's telephone number: 207-623-3882
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MAINE AUTOMOBILE DEALERS ASSOCIATION, INC. PO BOX 2667 AUGUSTA, ME 04338-2667	3b Administrator's EIN 01-0191203 3c Administrator's telephone number 207-623-3882																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 2762																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">6a(1)</td><td style="text-align: right;">2749</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">2770</td></tr> <tr><td>6b</td><td style="text-align: right;">18</td></tr> <tr><td>6c</td><td style="text-align: right;">0</td></tr> <tr><td>6d</td><td style="text-align: right;">2788</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	2749	6a(2)	2770	6b	18	6c	0	6d	2788	6e		6f		6g(1)		6g(2)		6h	
6a(1)	2749																				
6a(2)	2770																				
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6c	0																				
6d	2788																				
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4B 4D 4E 4F

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>5</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan MAINE AUTOMOBILE DEALERS ASSOCIATION INSURANCE TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 MAINE AUTOMOBILE DEALERS ASSOCIATION, INC. INSURANCE TRUST	D Employer Identification Number (EIN) 01-0288347

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	0095289-1	2191	06/01/2024	05/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	372162	
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))	9a(4)		372162
b	Benefit charges (1) Claims paid	9b(1)	230529	
	(2) Increase (decrease) in claim reserves	9b(2)	-3552	
	(3) Incurred claims (add (1) and (2))	9b(3)		226977
	(4) Claims charged	9b(4)		226977
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)	87869	
	(E) Taxes	9c(1)(E)	7618	
	(F) Charges for risks or other contingencies	9c(1)(F)	4243	
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention	9c(1)(H)		99730
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
	(2) Claim reserves	9d(2)		128169
	(3) Other reserves	9d(3)		
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	0	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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OMB No. 1210-0110

2024

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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

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C Plan sponsor's name as shown on line 2a of Form 5500 MAINE AUTOMOBILE DEALERS ASSOCIATION, INC. INSURANCE TRUST	D Employer Identification Number (EIN) 01-0288347

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	0010120-1	2191	06/01/2024	05/31/2025

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	78448	
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))	9a(4)		78448
b	Benefit charges (1) Claims paid	9b(1)	19397	
	(2) Increase (decrease) in claim reserves	9b(2)	23152	
	(3) Incurred claims (add (1) and (2))	9b(3)		42549
	(4) Claims charged	9b(4)		42549
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)	24626	
	(E) Taxes	9c(1)(E)	1991	
	(F) Charges for risks or other contingencies	9c(1)(F)	3992	
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention	9c(1)(H)		30609
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
	(2) Claim reserves	9d(2)		40626
	(3) Other reserves	9d(3)		32993
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	0	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	0010120-2	1378	06/01/2024	05/31/2025

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

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	(c) Amount	(d) Purpose	

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Part II Investment and Annuity Contract Information
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		496792
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<p>A Name of plan MAINE AUTOMOBILE DEALERS ASSOCIATION INSURANCE TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MAINE AUTOMOBILE DEALERS ASSOCIATION, INC. INSURANCE TRUST</p>	<p>D Employer Identification Number (EIN) 01-0288347</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	0010120-3	2191	06/01/2024	05/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		10349
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan MAINE AUTOMOBILE DEALERS ASSOCIATION INSURANCE TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 MAINE AUTOMOBILE DEALERS ASSOCIATION, INC. INSURANCE TRUST	D Employer Identification Number (EIN) 01-0288347

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

1 Coverage Information:

(a) Name of insurance carrier
ANTHEM HEALTH PLANS OF MAINE, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-1705652	52618	00F500	2849	03/01/2024	02/28/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		641944
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan MAINE AUTOMOBILE DEALERS ASSOCIATION INSURANCE TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 MAINE AUTOMOBILE DEALERS ASSOCIATION, INC. INSURANCE TRUST	D Employer Identification Number (EIN) 01-0288347	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

ANTHEM HEALTH PLANS OF MAINE, INC.

2 GANNETT DRIVE
PORTLAND, ME 04106-6911

31-1705652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CLAIMS ADMINISTRATOR	750028	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	3070404	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CROSS INSURANCE INC

MAINE 74 GILMAN ROAD
BANGOR, ME 04401

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53 55	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	304446	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MAINE AUTOMOBILE DEALERS ASSOCIATIO

PO BOX 2667
AUGUSTA, ME 04338-2667

01-0191203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PARTY-IN-INTEREST	153402	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

FLORES & ASSOCIATES LLC

2013 W MOREHEAD ST. SUITE B
CHARLOTTE, NC 28208

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	137571	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CROSS BENEFIT SOLUTIONS

2367 CONGRESS STREET
PORTLAND, ME 04102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 55 56	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	130284	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

RUBENSTEIN ACTUARIAL SERVICES LLC

61 SUMMIT AVE
SHARON, MA 02067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARIAL	52000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RM DAVIS

PO BOX 9546
PORTLAND, ME 04112-9546

01-0356657

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	47902	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRETI, FLAHERTY BELIVEAU & PACHIOS

PO BOX 9546
PORTLAND, ME 04112-9546

01-0502585

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	31887	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WIPFLI

11 SCOTT STREET STE 400
WAUSAU, WI 54403-9026

39-0758499

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	28450	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RICHARD DEPATIE

569 WEED STREET
NEW CANAAN, CT 06840

04-1260706

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	18000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ANTHEM HEALTH PLANS OF MAINE, INC.	12	3070404
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INGENIORX 82-3062245	PRESCRIPTION DRUG REBATES AND RELATED ADMINISTRATION FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CROSS INSURANCE INC	22	304446
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ANTHEM HEALTH PLANS OF MAINE, INC 31-1705652	SALES AND BASE COMMISSION PAID	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CROSS BENEFIT SOLUTIONS	22	130284
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ANTHEM HEALTH PLANS OF MAINE, INC 31-1705652	FEES PAID	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: WIPFLI LLP	b EIN: 39-0758449
c Position: AUDITOR	
d Address: PO BOX 8010 WAUSAU, WI 54402-8010	e Telephone: 715-845-3111

Explanation: WIPFLI LLP COMPLETED A STRATEGIC INVESTMENT IN OCTOBER 2025, AND AS A RESULT HAS APPLIED FOR AND OBTAINED A NEW EIN. THERE HAS BEEN NO CHANGE IN AUDIT FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A Name of plan MAINE AUTOMOBILE DEALERS ASSOCIATION INSURANCE TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 MAINE AUTOMOBILE DEALERS ASSOCIATION, INC. INSURANCE TRUST	D Employer Identification Number (EIN) 01-0288347

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	14119	84710
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	477104	501946
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2168615	2339098
(2) U.S. Government securities	1c(2)	211356	170970
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	386738	397111
(B) All other	1c(3)(B)	196765	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4789283	5104428
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1061640	918296
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2084317	2619595

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	11389937	12136154
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	2072311	1805689
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2072311	1805689
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	9317626	10330465

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	34477637	
(B) Participants.....	2a(1)(B)	120111	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		34597748
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	15788	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	20516	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	103566	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		139870
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	92931	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		92931
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1490129	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1635174	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-145045
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	458700	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	2118
d Total income. Add all income amounts in column (b) and enter total	2d	35146322

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	
(2) To insurance carriers for the provision of benefits	2e(2)	1584965
(3) Other	2e(3)	30832762
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	32417727
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	143494
(2) Contract administrator fees	2i(2)	155571
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	36345
(5) Investment advisory and investment management fees	2i(5)	47902
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	52000
(8) Legal fees	2i(8)	33901
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	1246543
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	1715756
j Total expenses. Add all expense amounts in column (b) and enter total	2j	34133483

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	1012839
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WIPFLI LLP

(2) EIN: 41-2899048

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

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

Maine Automobile Dealers Association Insurance Trust

Financial Statements and
Supplemental Information

Years Ended May 31, 2025 and 2024

Independent Auditor's Report

To the Board of Trustees
Maine Automobile Dealers Association Insurance Trust
Augusta, Maine

Opinion

We have audited the financial statements of Maine Automobile Dealers Association Insurance Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of benefit obligations and net assets available for benefits as of May 31, 2025 and 2024, and the related statements of changes in benefit obligations and net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the benefit obligations and net assets available for benefits of Maine Automobile Dealers Association Insurance Trust as of May 31, 2025 and 2024, and the changes in benefit obligations and net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Maine Automobile Dealers Association Insurance Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Maine Automobile Dealers Association Insurance Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

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

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Wipfli LLP

Wipfli LLP

Bedford, New Hampshire

March 6, 2026

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Maine Automobile Dealers Association Insurance Trust

Statements of Benefit Obligations and Net Assets Available for Benefits

<i>May 31,</i>	2025	2024
Benefit obligations		
Claims payable and incurred but not reported	\$ 1,763,676	\$ 2,032,650
Assets		
Investments, at fair value	9,359,007	9,022,637
Receivables		
Employer and COBRA contributions	84,710	14,119
Reinsurance recovery	-	165
Anthem prescription drug rebate	410,185	384,328
Accrued interest	35,470	40,977
Other	16,958	21,147
Total receivables	547,323	460,736
Other assets		
Cash	2,029,329	1,784,526
Contractual reserve deposit	161,162	91,551
Prepaid expenses	39,333	30,487
Total other assets	2,229,824	1,906,564
Total assets	12,136,154	11,389,937
Liabilities		
Accounts payable and accrued expenses	33,597	39,661
Income tax payable	8,416	-
Total liabilities	42,013	39,661
Net assets available for benefits	12,094,141	11,350,276
Excess of net assets available for benefits over benefit obligations	\$ 10,330,465	\$ 9,317,626

See accompanying notes to financial statements.

Maine Automobile Dealers Association Insurance Trust

Statement of Changes in Benefit Obligations and Net Assets Available for Benefits

Years Ended May 31,	2025	2024
Net decrease in benefit obligations attributed to:		
Change in claims payable and incurred but not reported	\$ (268,974)	\$ (94,810)
Net change in net assets available for benefits:		
Additions:		
Contributions from employers and COBRA	34,597,748	33,040,004
Investment income:		
Net appreciation in fair value of investments	313,655	1,199,969
Interest and dividend income	232,801	218,494
Investment account management fees	(47,902)	(44,635)
Net investment income	498,554	1,373,828
Other additions:		
Miscellaneous income	2,118	15,735
Total additions	35,098,420	34,429,567
Deductions:		
Payments for:		
Medical and dental claims	31,101,736	29,495,282
Medical reinsurance premiums	541,034	448,427
Life, disability, and vision premiums	1,043,931	1,106,604
Reinsurance recoveries	-	(219,659)
Claims and premiums paid	32,686,701	30,830,654
Administrative expenses:		
Claims processing	750,028	1,093,131
Insurance consulting and administration fees	155,571	157,211
Salaries	143,494	129,856
Federal and state fees	346,498	321,270
Computer maintenance	30,688	27,538
Actuarial	52,000	46,000
Accounting	36,345	34,908
Legal	33,901	27,069
Office	11,506	14,914
Travel	10,150	13,415
Occupancy	15,900	15,900
Insurance	7,257	4,599
Total administrative expenses	1,593,338	1,885,811
Income tax on net investment income	74,516	53,606
Total deductions	34,354,555	32,770,071
Change in net assets available for benefits	743,865	1,659,496
Change in net assets available for benefits over benefit obligations	1,012,839	1,754,306
Excess of net assets available for benefits over benefit obligations:		
Beginning of year	9,317,626	7,563,320
End of year	\$ 10,330,465	\$ 9,317,626

See accompanying notes to financial statements.

Maine Automobile Dealers Association Insurance Trust

Notes to Financial Statements

Note 1: Description of Plan

The following description of Maine Automobile Dealers Association Insurance Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan provides benefits to participating members of Maine Automobile Dealers Association, Inc. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is an authorized Multiple-Employer Welfare Arrangement (MEWA) pursuant to the provisions of Chapter 81 of Title 24-A Maine Revised Statutes Annotated.

Benefits

The Plan provides life, disability, vision, medical, and dental coverage to participants, their beneficiaries and covered dependents of participating dealers of Maine Automobile Dealers Association, Inc. Full time employees, working a minimum of 30 hours per week, are eligible. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Insured Benefits

The Plan fully insures life, disability and vision insurance benefits. The Plan purchases annual insurance contracts for these benefits. Premiums for life, disability and vision insurance programs are paid to the insurance company from the assets of the Plan.

Self-Insured Benefits

All other plan benefits are self-insured. The claims for these benefits are processed by the Plan's third-party claims processor under an administrative service only (ASO) arrangement. The claims processor pays claims directly to or on behalf of the participants and are then reimbursed by the Plan. Despite the Plan's utilization of a third-party claims processor, ultimate responsibility for payments to providers and participants is retained by the Plan.

Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits. The Plan has a contract with Anthem Blue Cross and Blue Shield for excess loss coverage for individual claims in excess of \$600,000 for the periods March 1, 2025 through February 28, 2026 and March 1, 2024 through February 28, 2025. The Trust is also responsible for \$330,000 in aggregate in excess of amounts noted above for the periods March 1, 2025 through February 28, 2026 and March 1, 2024 through February 28, 2025.

Maine Automobile Dealers Association Insurance Trust

Notes to Financial Statements

Note 1: Description of Plan (Continued)

Contributions

Participating employers and their employees contribute to the Plan in the form of premiums established by the Plan's Board of Trustees based on the respective benefit elections. The breakdown of premiums paid by participating employers, between the employer and employee, is determined at the employer level. Under the terms of the trust agreement participating employers sign, the members have joint and several liability for obligations of the Trust.

Other

The Plan's Board of Trustees, as sponsor, has the right under the Plan to modify the benefits provided to participants. The Plan can be terminated, subject to the provisions set forth in ERISA, by the Maine Automobile Dealers Association Board of Directors or automatically in the event of the dissolution of the Association.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with GAAP.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 3 for discussion of fair value measurements.

Purchases and sales of the securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Pharmacy Rebates

The Trust receives rebates for prescriptions filled. The pharmacy rebate offset is an estimate using prior experience, reducing the base of the monthly administrative service fees. A portion of the rebate is included as a reduction in claims processing, as indicated in the contract with the third-party administrator, in the statements of changes in benefit obligations and net assets available for benefits.

Maine Automobile Dealers Association Insurance Trust

Notes to Financial Statements

Note 2: Summary of Significant Accounting Policies (Continued)

Pharmacy Rebates (Continued)

Additional rebates are due to the Trust for drugs purchased prior to year end and have been estimated using prior experience, which is generally done quarterly, and included as a reduction to medical claims in the statements of changes in benefit obligations and net assets available for benefits. Rebates receivable as of May 31, 2025 and 2024, were \$410,185 and \$384,328, respectively.

Participating Employers' Contributions Receivables

Participating employers' contributions receivables consist of premiums due from employers. No allowance for credit losses is considered necessary at May 31, 2025 and 2024.

Claims Payable and Claims Incurred but Not Reported

Plan obligations at May 31, 2025 and 2024, for health and dental claims incurred by active participants but not reported or paid at that date, are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment. Management estimates the claims payable portion at May 31, 2025 and 2024 to be \$320,000 and \$495,000, respectively. The claims payable is estimated using a two week turn around for health claims and one week for dental. Management estimates the incurred but not reported portion of the liability at May 31, 2025 and 2024 to be approximately \$1,444,000 and \$1,538,000, respectively.

Payment of Benefits

Claim payments are recorded when paid by the third-party claims processor. These payments are recorded as claims paid in the accompanying statements of changes in benefit obligations and net assets available for benefits.

Life, disability, and vision insurance premiums paid by the Trust are recorded as incurred in the accompanying statements of changes in benefit obligations and net assets available for benefits.

Stop Loss

Medical reinsurance premiums for stop loss insurance are included in premium payments in the accompanying statements of changes in benefit obligations and net assets available for benefits. Reinsurance recoveries for the years ended May 31, 2025 and 2024 were \$- and \$219,659, respectively. Reinsurance recoveries are included in the accompanying statements of changes in benefit obligations and net assets available for benefits.

Maine Automobile Dealers Association Insurance Trust

Notes to Financial Statements

Note 3: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

- Level 1 – Quoted prices for identical assets and liabilities traded in active exchange markets, such as the New York Stock Exchange.
- Level 2 – Observable inputs other than Level 1 including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets in inactive markets, or other observable inputs that can be corroborated by observable market data. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

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

For the years ended May 31, 2025 and 2024, the application of valuation techniques applied to similar assets and liabilities has been consistent. The following is a description of the valuation methodologies used for assets measured at fair value:

State and Municipal Securities

The fair value of municipal securities is valued based on benchmark yields, reported trades, broker/dealer quotes, issue spreads, benchmark securities, bids, offers, and reference data including market research publications. Also included are reported trades and material event notices from the Municipal Securities Rulemaking Board, plus new issue data.

Common stocks and Exchange Traded Funds

Shares in companies or funds traded on national securities exchanges are valued at the closing price reported in the active market in which the individual securities are traded.

Corporate bonds, U.S. Agency Obligations and Certificates of Deposit

Fair value is based on interest rates and quoted market prices for investments with similar yields to maturity.

Mutual Funds

Valued at the net asset value listed in the active markets on which the funds are traded.

Maine Automobile Dealers Association Insurance Trust

Notes to Financial Statements

Note 3: Fair Value Measurements (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2025 and 2024:

2025	Level 1	Level 2	Level 3	Total
State and Municipal obligations	\$ -	\$ 2,619,595	\$ -	\$ 2,619,595
Common stocks	5,104,428	-	-	5,104,428
Corporate bonds	-	397,111	-	397,111
U.S. Agency obligations	-	170,970	-	170,970
Certificates of deposit	-	148,607	-	148,607
Exchange traded funds	918,296	-	-	918,296
Total	\$ 6,022,724	\$ 3,336,283	\$ -	\$ 9,359,007

2024	Level 1	Level 2	Level 3	Total
State and Municipal obligations	\$ -	\$ 2,084,317	\$ -	\$ 2,084,317
Common stocks	4,789,283	-	-	4,789,283
Corporate bonds	-	583,503	-	583,503
U.S. Agency obligations	-	211,356	-	211,356
Mutual funds	140,998	-	-	140,998
Certificates of deposit	-	292,538	-	292,538
Exchange traded funds	920,642	-	-	920,642
Total	\$ 5,850,923	\$ 3,171,714	\$ -	\$ 9,022,637

Note 4: Cash

The Plan's deposits are held at a bank. At various times, the cash balances of the Plan exceeded federally insured limits. The Plan has not experienced any losses in these accounts and believes that it is not exposed to any significant credit risk on uninsured amounts.

Maine Automobile Dealers Association Insurance Trust

Notes to Financial Statements

Note 5: Contractual Reserve Deposit

The contractual reserve deposit of \$161,162 and \$91,551 at May 31, 2025 and 2024, respectively, results from the Trust electing to leave this amount, which is the surplus from previous policy years, on deposit with Prudential Financial, the life and disability insurance provider. The deposit can either be used to supplement future deficits or be withdrawn at the option of Plan management.

Note 6: Tax Status

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC) and, accordingly, the Trust's income is exempt from income taxes. The Trust has obtained a favorable tax exemption letter from the Internal Revenue Service, and the Plan administrator and Plan's tax counsel believe that the Trust and Plan, as amended, continue to qualify and to operate as designed.

The Trust is subject to Unrelated Business Income Tax under IRC Section 512(a)3 on income in excess of its "exempt function income". Net investment income consists of interest, dividends, and net realized capital gains less costs directly related to generating the income. Accordingly, the Trust has paid Federal and State income taxes on its net investment income.

The Plan is currently open to examination under the statute of limitations by the Internal Revenue Service for the years ended May 31, 2023 through 2025.

Note 7: Related Party and Party-in-Interest Transactions

The Plan is related to Maine Automobile Dealers Association, Inc. (the Association) by shared facilities, common membership, and management and participation in the Plan. The Plan reimburses the Association for occupancy costs, salaries and benefits of Association employees who devote time to the Plan, as well as for miscellaneous office expenses. The total of these expenses for the years ended May 31, 2025 and 2024 was \$200,085 and \$206,937, respectively. The amount due to Maine Automobile Dealers Association, Inc. for various expense reimbursements as of May 31, 2025 and 2024 was \$5,942 and \$12, respectively.

Plan investments are managed by R.M. Davis. R.M. Davis is the investment advisor for the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan also has arrangements with various other service providers whose transactions also qualify as party-in-interest transactions.

Maine Automobile Dealers Association Insurance Trust

Notes to Financial Statements

Note 8: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of May 31:

	2025	2024
Net assets available for benefits per the financial statements	\$ 12,094,141	\$ 11,350,276
Claims payable and incurred but not reported	1,763,676	2,032,650
Net assets available for benefits per Form 5500	\$ 10,330,465	\$ 9,317,626

The following is a reconciliation of benefits paid to or on behalf of participants per the financial statements to Form 5500 for the years ended May 31:

	2025	2024
Claims and premiums paid per the financial statements	\$ 32,686,701	\$ 30,830,654
Add: Claims payable and incurred but not reported - end of year	1,763,676	2,032,650
Less: Claims payable and incurred but not reported - beginning of year	(2,032,650)	(2,127,460)
Total benefit payments per Form 5500	\$ 32,417,727	\$ 30,735,844

Note 9: Federal and State Fees

The Plan was subject to the following federal and state fees and assessments during the years ended May 31:

	2025	2024
Federal fee - MGARA	\$ 208,084	\$ 209,552
Federal fee - PCORI	14,236	17,945
State fee - Vaccine	124,178	93,773
	\$ 346,498	\$ 321,270

Note 10: Risks and Uncertainties

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

The actuarial present value of benefit obligations is reported based upon claim lag data using the development actuarial method, which assumes that past patterns of lag between the date a service is received and the date the claim is paid for the service will continue in the future. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions, in the near term, could be material to the financial statements.

Note 11: Subsequent Events

The Trust has evaluated subsequent events through March 6, 2026, which represents the date on which the financial statements were available to be issued.

Supplemental Information

Maine Automobile Dealers Association Insurance Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 01-0288347 Plan #501

May 31, 2025

(a)	(b)	(c)	(d)	(e)
Party-in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	U.S. Treasury Note	\$170,000 4.125% 8/31/30	171,000	170,970
	JP Morgan Chase	\$150,000 3.300% 4/1/26	151,155	148,699
	Wal-Mart	\$150,000 3.050% 7/8/26	150,120	148,169
	Bristol-Myers Squibb	\$50,000 3.400% 7/26/29	46,576	48,117
	Toyota Motor CRE	\$50,000 5.550% 11/20/30	51,447	52,126
	Maine State TPK Auth	\$100,000 5.000% 7/1/33	102,943	100,143
	ME GOVT FAC LSE REN	\$100,000 4.000% 10/1/25	109,068	100,342
	Amarillo TX JR CLG	\$100,000 4.000% 2/15/27	102,492	100,024
	South Portland ME	\$75,000 4.000%, 7/15/27	77,656	76,826
	ME GOVT FAC LSE REN	\$120,000 5.000% 10/1/27	128,972	125,575
	Massachusetts State TR	\$55,000 5.000% 6/1/28	56,792	55,062
	Maine Municipal Bond Bank	\$35,000 5.000% 9/1/28	36,162	35,725
	Maine Municipal Bond Bank	\$150,000 3.000% 11/1/28	162,186	149,362
	Austin TX WTR	\$100,000 3.250% 11/15/28	100,428	99,468
	Kentucky State Univ OH Rev	\$100,000 5.000% 5/1/29	104,709	101,500
	Maine Health & High	\$45,000 5.000% 7/1/29	47,187	46,449
	Maine Health & High	\$30,000 5.000% 7/1/29	31,500	30,830
	Los Angeles County	\$100,000 5.000% 12/1/29	102,258	100,297
	Maine Municipal Bond Bank	\$125,000 5.000% 11/1/30	129,020	128,062
	Maine Health & High	\$40,000 4.000% 7/1/31	42,038	40,797
	Williamson County TX	\$50,000 5.000% 8/15/31	51,937	52,356
	Maine Municipal Bond Bank	\$75,000 5.000% 11/1/31	76,931	76,795
	Maine State HSG Auth	\$70,000 3.600% 11/15/31	70,015	70,029
	Yarmouth ME	\$100,000 4.000% 11/15/31	107,514	103,829
	Maine Health & High	\$100,000 5.000% 7/1/32	105,071	102,912
	Waterville ME	\$100,000 3.500% 9/1/32	104,599	101,206
	Brunswick ME	\$80,000 4.000% 11/1/32	84,773	83,157
	Maine Municipal Bond Bank	\$55,000 5.000% 11/1/32	56,648	56,263
	Ohio State Hosp FAC	\$125,000 5.000% 1/1/33	135,890	129,594
	Maine Health & High	\$100,000 4.000% 7/1/34	104,823	100,275
	Maine Health & High	\$100,000 5.000% 7/1/34	108,284	103,711
	Maine Health & High	\$30,000 5.000% 7/1/34	32,780	31,758
	New Haven CT	\$100,000 5.000% 8/15/34	104,243	101,456
	Massachusetts Dept	\$100,000 5.000% 1/1/35	107,138	105,271
	Maine Health & High	\$100,000 5.000% 7/1/35	109,932	110,521
	CitiBank, N.A.	\$150,000 3.050% 04/2/26	149,828	148,607
	Accenture PLC	160 shares	49,757	50,691
	Alphabet Inc Class A	1,640 shares	68,849	281,654
Balances forward			\$ 3,532,721	\$ 3,668,628

See Independent Auditor's Report.

Maine Automobile Dealers Association Insurance Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN: 01-0288347 Plan #501

May 31, 2025

(a)	(b)	(c)	(d)	(e)
Party-in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Balances brought forward		\$ 3,532,721	\$ 3,668,628
	Amazon	1,076 shares	124,863	220,591
	American Water Works	302 shares	37,330	43,177
	Ametek Inc	369 shares	20,182	65,955
	Amphenol Corp	2,150 shares	11,023	193,349
	Aon PLC	105 shares	40,479	39,068
	Apple Inc	1,210 shares	42,170	243,028
	ASML Holding NV	75 shares	49,636	55,258
	Bank of America	2,489 shares	94,296	109,840
	Berkshire Hathaway	330 shares	54,283	166,307
	CME Group Inc Class A	250 shares	23,621	72,250
	Colgate Palmolive Co	600 shares	55,102	55,764
	Conocophillips	726 shares	25,515	61,964
	Costco Wholesale Co	60 shares	29,857	62,411
	Danaher Corporation	277 shares	5,186	52,602
	Eaton Corp PLC	377 shares	50,818	120,715
	Ecolab Inc	140 shares	7,106	37,187
	Eli Lilly & Co	75 shares	62,613	55,325
	GE Aerospace	220 shares	40,711	54,100
	Goldman Sachs Group Inc	95 shares	54,660	57,043
	Home Depot Inc	200 shares	52,643	73,658
	Idexx Labs Inc	150 shares	5,836	77,004
	Intuit Inc	195 shares	16,790	146,927
	Intuitive Surgical Inc	35 shares	18,580	19,332
	JP Morgan Chase & Co	455 shares	41,091	120,120
	Linde PLC	165 shares	26,969	77,151
	Marvell Technology Inc	685 shares	45,619	41,230
	McCormick & Co Inc	471 shares	39,870	34,256
	Medtronic PLC	728 shares	55,480	60,409
	Meta Platforms Inc	95 shares	59,567	61,512
	Mettler Toledo Intl Inc	49 shares	3,462	56,620
	Microchip Technology Inc	1,310 shares	20,562	76,032
	Microsoft Corp	600 shares	92,417	276,216
	Netflix Inc	40 shares	45,749	48,289
	Nextera Energy	858 shares	41,048	60,609
	Nvidia Corp	1,945 shares	43,386	262,828
	Palo Alto Networks	904 shares	33,705	173,948
	Pepsico Inc	417 shares	54,885	54,815
	Phillips 66	773 shares	54,506	87,720
	Balances forward		\$ 5,114,337	\$ 7,243,238

See Independent Auditor's Report.

Maine Automobile Dealers Association Insurance Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN: 01-0288347 Plan #501

May 31, 2025

(a)	(b)	(c)	(d)	(e)
Party-in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Balances brought forward		\$ 5,114,337	\$ 7,243,238
	Procter & Gamble	467 shares	54,988	79,339
	Qualcomm Inc	576 shares	26,423	83,635
	Rockwell Automation	202 Shares	40,419	63,741
	Roper Technologies	181 shares	30,563	103,219
	RTX Corp	713 shares	20,316	97,310
	Sherwin Williams Co	85 shares	20,740	30,499
	Stryker Corp	95 shares	34,348	36,351
	Take Two Interactive	335 shares	50,493	75,804
	Thermo Fisher Scientific	124 shares	19,043	49,950
	TJX Companies Inc.	732 shares	23,269	92,891
	Toll Brothers Inc	411 shares	23,136	42,847
	Tractor Supply	1,070 shares	36,224	51,788
	UnitedHealth Group Inc	94 shares	47,344	28,379
	Visa Inc Class A	430 shares	27,780	157,032
	Waste Connections Inc	125 shares	24,787	24,636
	Zoetis Inc	300 shares	41,142	50,589
	SPDR S & P Biotech	595 shares	49,203	47,118
	Vanguard FTSE All World	9,343 shares	463,172	609,444
	Vanguard Small Cap ETF	1,147 shares	243,921	261,734
	Amern Tower Corp	305 shares	37,986	65,468
	Equinox Inc	72 shares	50,049	63,995
	Totals		\$ 6,479,683	\$ 9,359,007

See Independent Auditor's Report.

Multiple Employer Plan Participating Employer Information
Maine Automobile Dealers Insurance Trust
01-0288347
PN501

Name of Participating Employer	EIN	Percent of Total Contributions
Weirs Motor Sales, Inc.	01-0280450	2.15%
Marc Motors, Inc.	01-0485387	0.08%
Arundel Ford	01-0504528	1.27%
Marc CDJR, LLC	81-5348339	0.05%
IRA Jack Chevrolet	83-4563029	0.91%
Quirk Acquisition Co	20-3623377	1.15%
Morong-Falmouth	01-0209024	2.35%
Pape Chevrolet, Inc.	01-0284459	3.58%
Rowe Ford Sales, Inc.	01-0287723	2.82%
Waldron Motor Group	01-0536940	1.68%
Bill Dodge Auto Group	01-0459136	5.39%
Casco Bay Ford	46-3773098	1.17%
Auburn Motor Sales, Inc.	01-0419508	2.17%
Lee Management Company	01-0341998	7.87%
Emerson Chevrolet Buick	01-0270117	0.78%
McElman, Inc.	01-0313085	0.50%
Bodwell Chrysler Dodge	01-0281689	0.75%
Emerson Auto Sales	01-0505261	0.95%
Evergreen Subaru	20-1786390	1.44%
Darlings Brunswick Ford	85-3268534	0.95%
Belfast Motor Company	20-8018186	0.41%
Shepard Motors	01-0241763	1.11%
Shepard Chrysler Dodge	01-0318265	0.84%
Tucker Chevrolet	81-1593546	0.35%
Stanley Chevrolet Buick	84-4632928	0.53%
Key Motors of Newcastle	85-3603069	0.13%
Quirk Chevrolet GMC	87-2736565	0.41%
Key Motors of Rockland	88-1750195	0.76%
Colwell Diesel Service	01-0264199	0.94%
Pratt Associates	01-0504307	0.22%
Stanley Subaru	20-2099567	0.64%
Bessey Motor Sales, Inc.	01-0279647	1.18%
Macdonald Motors, Inc.	01-0460330	0.87%
Franklin Chrysler, Inc.	01-0446234	0.14%
Farmington Ford, Inc.	01-0513672	0.41%
Ripley & Fletcher Ford	45-3722182	0.99%
Darlings Chrysler Dodge	01-0054865	3.20%
Central Maine Motors, Inc.	01-0042730	5.25%
D & H Motors	01-0278038	0.08%
Thompson Volkswagen, Inc.	01-0280979	0.44%
Charlies Motor Mall, Inc.	01-0414931	3.19%
CENS Auto Group, Inc.	01-0499936	1.30%
Shuman Motors, Inc.	20-3098701	0.83%
Quirk Kennebec	20-3758051	1.23%

Paul Blouin Performance	01-0462913	0.47%
Quirk Auto Parts	01-0423232	0.30%
Charlie's Chevrolet, Inc.	46-1080690	0.60%
Cold Brook Mitsubishi	01-0440301	0.33%
Hight Chevrolet-Buick	01-0202702	0.87%
Rowell's Garage, Inc.	01-0228998	0.22%
Hight Chevrolet	01-0472816	0.40%
Hight Chrysler Dodge Jeep	20-5799273	0.09%
Hight Ford	80-0163814	0.61%
Darling's Honda Nissan	01-0054865	11.16%
Downeast Toyota	01-0310420	2.99%
Katahdin Motors, Inc.	01-0200369	0.18%
Thornton Bros, Inc.	01-0317985	0.20%
Village Subaru	01-0322459	1.15%
Whited Truck Center	01-0387078	2.20%
Village Car Company	01-0423232	3.81%
Freightliner of Maine	01-0475000	3.47%
Hogan Road Motors	01-0423231	1.20%
Carroll's Auto Sales, Inc.	01-0237688	0.56%
Gagnon Auto & RV Sales, Inc.	01-0371527	0.13%
York's of Houlton	01-0281295	1.55%
Griffeth Ford Lincoln	01-0505139	0.94%
Percy's Auto Sales, Inc.	01-0480191	0.23%
Griffeth Honda	26-3954159	0.26%
Pelletier Ford	45-1842890	0.92%
Valley Motors, Inc.	80-0917100	0.83%
North Country Auto, Inc	84-4042169	0.85%
		<u>100.00%</u>

Maine Automobile Dealers Association Insurance Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 01-0288347 Plan #501

May 31, 2025

(a)	(b)	(c)	(d)	(e)
Party-in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	U.S. Treasury Note	\$170,000 4.125% 8/31/30	171,000	170,970
	JP Morgan Chase	\$150,000 3.300% 4/1/26	151,155	148,699
	Wal-Mart	\$150,000 3.050% 7/8/26	150,120	148,169
	Bristol-Myers Squibb	\$50,000 3.400% 7/26/29	46,576	48,117
	Toyota Motor CRE	\$50,000 5.550% 11/20/30	51,447	52,126
	Maine State TPK Auth	\$100,000 5.000% 7/1/33	102,943	100,143
	ME GOVT FAC LSE REN	\$100,000 4.000% 10/1/25	109,068	100,342
	Amarillo TX JR CLG	\$100,000 4.000% 2/15/27	102,492	100,024
	South Portland ME	\$75,000 4.000%, 7/15/27	77,656	76,826
	ME GOVT FAC LSE REN	\$120,000 5.000% 10/1/27	128,972	125,575
	Massachusetts State TR	\$55,000 5.000% 6/1/28	56,792	55,062
	Maine Municipal Bond Bank	\$35,000 5.000% 9/1/28	36,162	35,725
	Maine Municipal Bond Bank	\$150,000 3.000% 11/1/28	162,186	149,362
	Austin TX WTR	\$100,000 3.250% 11/15/28	100,428	99,468
	Kentucky State Univ OH Rev	\$100,000 5.000% 5/1/29	104,709	101,500
	Maine Health & High	\$45,000 5.000% 7/1/29	47,187	46,449
	Maine Health & High	\$30,000 5.000% 7/1/29	31,500	30,830
	Los Angeles County	\$100,000 5.000% 12/1/29	102,258	100,297
	Maine Municipal Bond Bank	\$125,000 5.000% 11/1/30	129,020	128,062
	Maine Health & High	\$40,000 4.000% 7/1/31	42,038	40,797
	Williamson County TX	\$50,000 5.000% 8/15/31	51,937	52,356
	Maine Municipal Bond Bank	\$75,000 5.000% 11/1/31	76,931	76,795
	Maine State HSG Auth	\$70,000 3.600% 11/15/31	70,015	70,029
	Yarmouth ME	\$100,000 4.000% 11/15/31	107,514	103,829
	Maine Health & High	\$100,000 5.000% 7/1/32	105,071	102,912
	Waterville ME	\$100,000 3.500% 9/1/32	104,599	101,206
	Brunswick ME	\$80,000 4.000% 11/1/32	84,773	83,157
	Maine Municipal Bond Bank	\$55,000 5.000% 11/1/32	56,648	56,263
	Ohio State Hosp FAC	\$125,000 5.000% 1/1/33	135,890	129,594
	Maine Health & High	\$100,000 4.000% 7/1/34	104,823	100,275
	Maine Health & High	\$100,000 5.000% 7/1/34	108,284	103,711
	Maine Health & High	\$30,000 5.000% 7/1/34	32,780	31,758
	New Haven CT	\$100,000 5.000% 8/15/34	104,243	101,456
	Massachusetts Dept	\$100,000 5.000% 1/1/35	107,138	105,271
	Maine Health & High	\$100,000 5.000% 7/1/35	109,932	110,521
	CitiBank, N.A.	\$150,000 3.050% 04/2/26	149,828	148,607
	Accenture PLC	160 shares	49,757	50,691
	Alphabet Inc Class A	1,640 shares	68,849	281,654
Balances forward			\$ 3,532,721	\$ 3,668,628

See Independent Auditor's Report.

Maine Automobile Dealers Association Insurance Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN: 01-0288347 Plan #501

May 31, 2025

(a)	(b)	(c)	(d)	(e)
Party-in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Balances brought forward		\$ 3,532,721	\$ 3,668,628
	Amazon	1,076 shares	124,863	220,591
	American Water Works	302 shares	37,330	43,177
	Ametek Inc	369 shares	20,182	65,955
	Amphenol Corp	2,150 shares	11,023	193,349
	Aon PLC	105 shares	40,479	39,068
	Apple Inc	1,210 shares	42,170	243,028
	ASML Holding NV	75 shares	49,636	55,258
	Bank of America	2,489 shares	94,296	109,840
	Berkshire Hathaway	330 shares	54,283	166,307
	CME Group Inc Class A	250 shares	23,621	72,250
	Colgate Palmolive Co	600 shares	55,102	55,764
	Conocophillips	726 shares	25,515	61,964
	Costco Wholesale Co	60 shares	29,857	62,411
	Danaher Corporation	277 shares	5,186	52,602
	Eaton Corp PLC	377 shares	50,818	120,715
	Ecolab Inc	140 shares	7,106	37,187
	Eli Lilly & Co	75 shares	62,613	55,325
	GE Aerospace	220 shares	40,711	54,100
	Goldman Sachs Group Inc	95 shares	54,660	57,043
	Home Depot Inc	200 shares	52,643	73,658
	Idexx Labs Inc	150 shares	5,836	77,004
	Intuit Inc	195 shares	16,790	146,927
	Intuitive Surgical Inc	35 shares	18,580	19,332
	JP Morgan Chase & Co	455 shares	41,091	120,120
	Linde PLC	165 shares	26,969	77,151
	Marvell Technology Inc	685 shares	45,619	41,230
	McCormick & Co Inc	471 shares	39,870	34,256
	Medtronic PLC	728 shares	55,480	60,409
	Meta Platforms Inc	95 shares	59,567	61,512
	Mettler Toledo Intl Inc	49 shares	3,462	56,620
	Microchip Technology Inc	1,310 shares	20,562	76,032
	Microsoft Corp	600 shares	92,417	276,216
	Netflix Inc	40 shares	45,749	48,289
	Nextera Energy	858 shares	41,048	60,609
	Nvidia Corp	1,945 shares	43,386	262,828
	Palo Alto Networks	904 shares	33,705	173,948
	Pepsico Inc	417 shares	54,885	54,815
	Phillips 66	773 shares	54,506	87,720
	Balances forward		\$ 5,114,337	\$ 7,243,238

See Independent Auditor's Report.

Maine Automobile Dealers Association Insurance Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

EIN: 01-0288347 Plan #501

May 31, 2025

(a)	(b)	(c)	(d)	(e)
Party-in Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Balances brought forward		\$ 5,114,337	\$ 7,243,238
	Procter & Gamble	467 shares	54,988	79,339
	Qualcomm Inc	576 shares	26,423	83,635
	Rockwell Automation	202 Shares	40,419	63,741
	Roper Technologies	181 shares	30,563	103,219
	RTX Corp	713 shares	20,316	97,310
	Sherwin Williams Co	85 shares	20,740	30,499
	Stryker Corp	95 shares	34,348	36,351
	Take Two Interactive	335 shares	50,493	75,804
	Thermo Fisher Scientific	124 shares	19,043	49,950
	TJX Companies Inc.	732 shares	23,269	92,891
	Toll Brothers Inc	411 shares	23,136	42,847
	Tractor Supply	1,070 shares	36,224	51,788
	UnitedHealth Group Inc	94 shares	47,344	28,379
	Visa Inc Class A	430 shares	27,780	157,032
	Waste Connections Inc	125 shares	24,787	24,636
	Zoetis Inc	300 shares	41,142	50,589
	SPDR S & P Biotech	595 shares	49,203	47,118
	Vanguard FTSE All World	9,343 shares	463,172	609,444
	Vanguard Small Cap ETF	1,147 shares	243,921	261,734
	Amern Tower Corp	305 shares	37,986	65,468
	Equinox Inc	72 shares	50,049	63,995
	Totals		\$ 6,479,683	\$ 9,359,007

See Independent Auditor's Report.