Pension Benefits Council ("PBC")
Annual Disclosure Statement
2024-2025

SUMMARY OF SCHEDULES

Name (last, first, middle): Consultiva Wealth Management Corp.

Type of Responsible Person (e.g., officer, employee, or member of the PBC; advisor, consultant or other vendor providing services to the PBC; etc.): Consultant

Schedules	Any Disclosure Made?
Schedule A Offices and Positions	☐ Yes ☒ No
Schedule B Investments	☐ Yes ☒ No
Schedule C Real Property	☐ Yes ☒ No
Schedule D Debts and Liabilities	☐ Yes ☒ No
Schedule E Remuneration for Services	☐ Yes ☒ No
Schedule F Potential Conflicts	☐ Yes ☒ No

This Annual Disclosure Statement is the required annual conflict of interest disclosure under the Conflicts of Interest Policy (the "Policy") approved by the United States District Court for the District of Puerto Rico under the Title III Case 17-03283-LTS (Doc#:28582-5) for the Commonwealth Plan of Adjustment Pension Benefits Council (the "PBC") and also made part of the Bylaws of the PBC. Completion of this Annual Disclosure Statement records your compliance with the Policy to report offices and positions, securities, ownership/vested interests, real property, gifts, debts and liabilities, remuneration for services, and other items which may present a conflict of interest with your service to the PBC. Please complete each section by either providing the requested information or affirming no interests to disclose.

A. General Instructions

Who Must File:

All members of the PBC, officers and executive employees. Advisors, consultants of the PBC, and independent contractors hired by the PBC whose service agreements exceed $5,000 per year (the "Responsible Person").

Filing Deadline:

(i) For newly hired Responsible Person: at the time of execution of their employment agreement or professional services agreement with the PBC;

(ii) For all Responsible Persons doing business with the PBC at the time of approval of the Policy: within thirty (30) days after its approval;

(iii) For every applicable reporting period, on or before July 31st of each year.

How to File:

Completed disclosures should be submitted by e-mail to: informeanual@consejodebeneficios.org.

Reporting Period:

The covered period is from December 11, 2024, to June 30, 2025, for the first annual period and from July 1st to June 30 of every following fiscal year. Any offices and positions, securities, ownership/vested interests, real property, gifts, debts and liabilities, remuneration for

services, and other items which may present a conflict of interest as described below that were received or incurred during the period covered must be reported here.

Items to Note:

- **This Annual Disclosure Statement is a public document. Accordingly, please do not include your residential address**. You can enter your business/office address, email and telephone number in the "Filer Information" section below; provided, that this Annual Disclosure Statement must be completed by an individual, in their personal capacity.
- If any of your responses in this Annual Disclosure Statement become untrue or incomplete after filing, you must immediately notify in writing to informeanual@consejodebeneficios.org as soon as possible but in any event no later than ten (10) days after you first become aware that a new or amended disclosure of a potential or actual Conflict of Interest may be required. FAILURE TO TIMELY DISCLOSE ANY SUCH INFORMATION MAY RESULT IN DISCIPLINARY ACTION, CANCELLATION OF CONTRACT OR ANY OTHER ACTION DEEMED NECESSARY BY THE PBC.

Immediate Family Member:

For purposes of this Disclosure Statement, Immediate Family Member refers to your parents, your spouse, your in-laws, your child, or your siblings. The information required regarding Immediate Family Members refers only to information you have knowledge of. You are not required to conduct any type of investigation to confirm the information being requested. However, if a Responsible Person has knowledge of a relationship of another family member that might create the appearance of a Conflict of Interest, that relationship should be reported to the Audit & Compliance Committee.

B. Filer Information

1) Name (last, first, middle): Consultiva Wealth Management Corp

Mailing Address (Number, Street, (Apt. No.), City, State, and Zip Code): 250 Ave. Munoz Rivera, Suite 1420

San Juan PR 00918

Telephone: 787-763-5868

Email: jdelgado@savileco.com

2) Type of Responsible Person (e.g., officer, employee, or member of the PBC; advisor, consultant or other vendor providing services to the PBC; etc.): Consultant

SCHEDULE A
OFFICES AND POSITIONS

Please complete the following table if you or an Immediate Family Member is an officer, director, member of the PBC, partner (general or limited), employee or regularly retained consultant of any organization that is doing business with the PBC, has proposed to do business with the PBC, or has done business during the previous two (2) years with the PBC.

Instructions for Schedule A

1) State the full name of the organization. Do not use acronyms only.
2) Describe what type of Immediate Family Member, if applicable.
3) Who did business with the PBC:

To assist you in reporting this information the PBC will share, on or before June 30 a list of Business Entities that did business with them during the preceding calendar year. If it has not already been made available to you, please contact the PBC for this information. Note however that, notwithstanding the list, you must disclose all Business Entities that are applicable.

Name of Organization	Relationship of Person Involved (self / Immediate Family Member)	Nature of Involvement (position held and description of services)	Description of Organization's Actual or Potential Business Dealings with the PBC

If nothing to disclose, please check the following:

☒ **I hereby affirm that I have no interest to disclose in this section.**

SCHEDULE B
INVESTMENTS

Please complete the following tables in accordance with the instructions below. If you need to report more instances of the items below than will fit in this form, please submit an additional document which lists all of the required information.

Instructions for Schedule B

1) State Securities held and/or ownership in a Business Entity that does business with the PBC, has proposed to do business with the PBC, or has done business with the PBC in the past two years if held by you or an Immediate Family Member. Provide a description of the relationship and nature of the Interest.
2) "Business Entity" includes a partnership, corporation, limited liability company, unincorporated organization or association, or trust.
3) "Interest" means a financial interest in any Business Entity (including a consulting business or other independent contracting business).
4) "Securities" means stocks, bonds, warrants, and options, including those held in margin or brokerage accounts and managed investment funds.
5) Doing business with the PBC includes:
    - Being party to sales, purchases, leases, or contracts with the PBC totaling at least $5,000 during the filing year, regardless of when the payment is actually made.
6) "Fair Market Value" is the highest fair market value of the Interest during the reporting period.
7) Reportable Interests include, but are not limited to, interests held in the following, subject to item 8) below:
    - Securities.
    - Sole proprietorships.
    - Partnerships (LP; LLP; LLLP).
    - Business trusts.
    - Your own business or an Immediate Family Member's business.

- An Immediate Family Member's Interest even if they are legally separate property.
- Investments in reportable business entities held in a retirement account.
- If you or an Immediate Family Member together had a 10% or greater ownership interest in a business entity or trust (including a living trust), you must disclose investments held by the business entity or trust.

8) You are **not** required to disclose:
   - Independent managed funds (i.e., you lack any ability to control or influence: (i) the business or investments of the fund and, (ii) the decision to purchase or sell the specific fund on behalf of your office, agency, etc.).
   - Funds or transactions that are publicly traded or available (i.e., listed on a national exchange (NYSE or NASDAQ) or a regional exchange in the United States).
   - Funds or transactions that are widely held (i.e., that hold no more than 5% of the value of its portfolio in the securities of any issuer (other than U.S. government) and that hold no more than 20% of the value of its portfolio in any particular economic or geographic sector).
   - Bank accounts, savings accounts, money market accounts, and certificates of deposits.
   - Cryptocurrency.
   - Insurance policies.
   - Annuities.
   - Commodities.
   - Shares in a credit union.
   - Government bonds (including municipal bonds).
9) Provide itemized disclosures only; do not attach brokerage or financial statements.
10) Who did business with the PBC:

To assist you in reporting this information the PBC will share on or before June 30 of each year, a list of Business Entities that did business with them during the preceding calendar year. If it has not already been made available to you, please contact the PBC for this information. Note however that notwithstanding the list, you must disclose all Business Entities that are applicable.

Securities Held or Ownership/Vested Interest in Business Entities

Please disclose the following:

1) All Securities of or with respect to a corporation or each Interest in a Business Entity held by you or an Immediate Family Member if the Securities or Interest held were 20% or greater at any time during the Reporting Period; **AND**

- Another individual or Business Entity also owned Securities in the corporation or an Interest in the Business Entity and such individual or Business Entity lobbied to have business with the PBC;
- Another individual or Business Entity also owned Securities in the corporation or an Interest in the Business Entity and such individual or Business Entity had a contract with an annual value of $5,000 or more with the PBC; or
- The corporation or the Business Entity owned a direct financial interest in another Business Entity that lobbied or had a contract with an annual value of $5,000 or more with the PBC.

Name of Business Entity and Type of Security	Record Owner of Security and Relationship to Yourself	Description of Actual or Potential Conflict	Amount of Interest (% Ownership and Fair Market Value)

If nothing to disclose, please check the following:

☒ **I hereby affirm that I have no interests to disclose in this section**

2) Please disclose each Business Entity where you are a compensated or uncompensated director, officer, agent, partner, associate,

member, personal representative, receiver, guardian, custodian, conservator, or other legal representative; **AND**

- The Business Entity is doing business with the PBC, planning to do business with the PBC, or has done business during the previous two years with the PBC;
- Another individual or Business Entity also owned an interest in the Business Entity and such individual or Business Entity lobbied the PBC;
- Another individual or Business Entity also owned an Interest in the Business Entity and such individual or Business Entity had a contract with an annual value of $5,000 or more with the PBC; or
- The Business Entity owned a direct financial interest in another Business Entity that had a contract with an annual value of $5,000 or more with the PBC.

Name of Business Entity	Position Held	Itemized List of Compensation Received (if any)

If nothing to disclose, please check the following:

☒ **I hereby affirm that I have no interests to disclose in this section.**

SCHEDULE C
REAL PROPERTY

Disclose in the table below each real estate property interest that you or an Immediate Family Member has with a specific relationship to the PBC during the reporting period. Please answer all questions related to each property disclosure, as all fields are mandatory in each of the interest questionnaires.

If you need to report more instances of the items below than will fit in this form, please submit an additional document which lists all of the required information.

Instructions for Schedule C

1) Disclosures must include real estate property which:
   - belongs to you or an Immediate Family Member, in whole or in part, that is subject to a lease or other contract with the PBC.
   - belongs to a Business Entity, in whole or in part, in which you or an Immediate Family Member has an Interest and has a lease or other contract with the PBC.
2) Interests in real property include:
   - An ownership interest (including a beneficial ownership interest).
   - A deed of trust, easement, or option to acquire property.
   - A leasehold interest.
   - An interest in real property held in a retirement account.
   - An interest in real property held by a Business Entity in which you or an Immediate Family Member together have a 10% or greater ownership interest.
   - Your spouse's interests in real property that are legally held separately by your spouse.

Address of Real Property	Holder of Interest (you or Immediate Family member) and	Nature of Interest (ownership/Deed of Trust; leasehold including years remaining)	Nature of Relationship Between Property and the PBC	Fair Market Value (if sold) and Gross Income Received (if rental property)

If nothing to disclose, please check the following:

☒ **I hereby affirm that I have no interests to disclose in this section.**

SCHEDULE D
DEBTS AND LIABILITIES

Disclose in the table below any debt owed during the reporting period to an entity which is doing business with the PBC, planning to do business with the PBC, or has done business during the previous two years with the PBC. Please respond to each category in the table and include all applicable disclosures even if they were already disclosed in another Schedule.

If you need to report more instances of the items below than will fit in this form, please submit an additional document which lists all of the required information.

Instructions for Schedule D

1) You are NOT required to disclose:

- Any loans from a commercial lending institution, or any indebtedness created as part of a retail installment or credit card transaction, made in the lender's regular course of business on terms available to members of the public without regard to any official status you hold.
- Debts or liabilities that are not associated with entities that did business with the PBC.

2) See definitions in Schedule B to the extent such terms are used in this Schedule.

3) You must disclose debts you owe to any individual or Business Entity if they did business by sales, purchases, contract, or lease of at least $5,000 with the PBC during the reporting period.

4) Debt includes any loans received or outstanding during the reporting period.

5) Debts incurred by an Immediate Family Member that fall under the above criteria should be disclosed only if you were involved in the transaction that gave rise to the debt.

6) The term of the loan that must be disclosed is the total number of months or years given for repayment of the loan at the time the loan was entered into.

7) When disclosing the interest rate for variable interest rate loans, disclose the conditions of the loan (e.g., Prime + 2) or the average interest rate paid during the reporting period.

8) Who did business with the PBC:

To assist you in reporting this information PBC will share on or before June 30 of each year, a list of Business Entities that did business with them during the preceding calendar year. If it has not already been made available to you, please contact PBC's staff for this information. Note however that notwithstanding the list, you must disclose all Business Entities that are applicable.

Name and Address of Lender	Business Activity of Lender	Interest Rate and Term (months/years)	Highest Balance During Reporting Period	Security for Loan (if any)

If nothing to disclose, please check the following:

☒ **I hereby affirm that I have no interests to disclose in this section.**

SCHEDULE E
REMUNERATION FOR SERVICES

Disclose in the table below any remuneration for services received BY YOU OR AN IMMEDIATE FAMILIY MEMBER during the reporting period, from each Business Entity that is doing business with the PBC, planning to do business with the PBC, or has done business during the previous two years with the PBC.

If you need to report more instances of the below items than will fit in this form, please submit an additional document which lists all of the required information.

Instructions for Schedule E

1) See definitions in Schedule B to the extent such terms are used in this Schedule.
2) "Fair Market Value" is the highest fair market value of the remuneration, as applicable.
3) Who did business with the PBC:

   To assist you in reporting this information PBC will share on or before June 30 of each year, a list of Business Entities that did business with them during the preceding calendar year. If it has not already been made available to you, please contact PBC's staff for this information. Note however that notwithstanding the list, you must disclose all Business Entities that are applicable.

Name of Business Entity (source of remuneration)	Business Activity of Business Entity	Description of Services Provided	Nature of Remuneration	Fair Market Value of Remuneration

If nothing to disclose, please check the following:

☒ **I hereby affirm that I have no interests to disclose in this section.**

SCHEDULE F
POTENTIAL CONFLICTS

Disclose in the table below if you or an Immediate Family Member has involvement in any Business Entity sufficient to create an actual or potential conflict of interest with the best interests of the PBC (e.g. service on the board of another governmental entity; standing to personally benefit by means of a transaction or relationship with the PBC; or representing a client who stands to benefit from a transaction involving the PBC).

If you need to report more instances of the items below than will fit in this form, please submit an additional document which lists all of the required information.

Instructions for Schedule F

1) See definitions in Schedule B to the extent such terms are used in this Schedule.
2) You do not have to include any disclosures that are already disclosed in any of the other Schedules above.

Name of Business Entity	Business Activity of Business Entity	Nature of Involvement (you or Immediate Family Member (if known by you) , and position, if applicable)	Nature of Actual or Potential Conflict

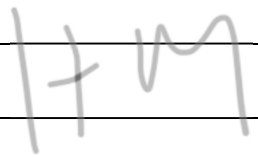
If nothing to disclose, please check the following:

☒ **I hereby affirm that I have no interests to disclose in this section.**

CERTIFICATION TO ANNUAL DISCLOSURE STATEMENT FOR PBC

I have read the Commonwealth Plan of Adjustment Pension Benefits Council Conflict of Interest Disclosure Policy ("the Policy") and am filing this Annual Disclosure Statement in accordance with the Policy. I understand that all terms used in this Annual Disclosure Statement are as defined in the Policy unless otherwise defined herein. I have used all reasonable diligence in preparing this Annual Disclosure Statement. I have reviewed this Annual Disclosure Statement and to the best of my knowledge the information contained in this Annual Disclosure Statement (including for the avoidance of doubt all Schedules herein) is true and complete, and I have disclosed all information required by this Annual Disclosure Statement, as supplemented by the Policy. I agree to comply with any conditions or restrictions imposed by the PBC to reduce or eliminate actual and/or potential conflict of interest. I will update this Annual Disclosure Statement promptly in accordance with the instructions herein and the Policy if relevant circumstances change. I understand that this disclosure is not a confidential document and is a public document.

I certify under penalty of perjury under all applicable laws that the foregoing is true and correct.

Name: Luis A. Marino Date: 10/21/2025

Signature: