

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2011 or fiscal plan year beginning <u>07/01/2011</u> and ending <u>06/30/2012</u>			
A This return/report is for:	☒ a multiemployer plan; ☐ a single-employer plan;	☐ a multiple-employer plan; or ☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final return/report; ☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558; ☐ special extension (enter description)	☐ automatic extension;	☐ the DFVC program;

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>WASHINGTON MEAT INDUSTRY PENSION TRUST</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>07/01/1958</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	<u>BOARD OF TRUSTEES, WASHINGTON MEAT</u> <u>INDUSTRY PENSION TRUST</u> <u>201 QUEEN ANNE AVENUE NORTH</u> <u>SUITE 100</u> <u>SEATTLE, WA 98109</u>		
	2b Employer Identification Number (EIN)	<u>91-6134141</u>	
	2c Sponsor's telephone number	<u>206-282-4100</u>	
	2d Business code (see instructions)	<u>445210</u>	

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.

SIGN HERE	Filed with authorized/valid electronic signature.	04/02/2013	LARRY HALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/05/2013	SCOTT POWERS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BOARD OF TRUSTEES, WASHINGTON MEAT 201 QUEEN ANNE AVENUE NORTH SUITE 100 SEATTLE, WA 98109	3b Administrator's EIN 91-6134141 3c Administrator's telephone number 206-282-4100
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	11234
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	5034
b Retired or separated participants receiving benefits.....	6b	3218
c Other retired or separated participants entitled to future benefits.....	6c	2390
d Subtotal. Add lines 6a , 6b , and 6c	6d	10642
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	400
f Total. Add lines 6d and 6e	6f	11042
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	63
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>WASHINGTON MEAT INDUSTRY PENSION TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, WASHINGTON MEAT</u>	D Employer Identification Number (EIN) <u>91-6134141</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 07 Day 01 Year 2011

b Assets

(1) Current value of assets
(2) Actuarial value of assets for funding standard account.....

c (1) Accrued liability for plan using immediate gain methods
(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases.....
(b) Accrued liability under entry age normal method.....
(c) Normal cost under entry age normal method.....

(3) Accrued liability under unit credit cost method.....

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....

(2) "RPA '94" information :

(a) Current liability
(b) Expected increase in current liability due to benefits accruing during the plan year
(c) Expected release from "RPA '94" current liability for the plan year

(3) Expected plan disbursements for the plan year

1b(1)	<u>305549953</u>
1b(2)	<u>357889873</u>
1c(1)	<u>518028513</u>
1c(2)(a)	
1c(2)(b)	
1c(2)(c)	
1c(3)	<u>512485456</u>
1d(1)	
1d(2)(a)	<u>703273574</u>
1d(2)(b)	<u>2487271</u>
1d(2)(c)	<u>37928212</u>
1d(3)	<u>38778212</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>01/28/2013</u>
Signature of actuary <u>PAUL C. POON, ASA, MAAA</u>	Date <u>11-06069</u>
Type or print name of actuary <u>THE SEGAL COMPANY</u>	Most recent enrollment number <u>415-263-8200</u>
Firm name <u>100 MONTGOMERY STREET, SUITE 500, SAN FRANCISCO, CA 94104-4308</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2011
v.012611

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	305549953
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3488	444634071
(2) For terminated vested participants	2341	86946504
(3) For active participants:		
(a) Non-vested benefits		26642108
(b) Vested benefits		145050891
(c) Total active	3054	171692999
(4) Total	8883	703273574
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.45 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	8873658	0			
Totals ▶ 3(b)				8873658	3(c) 0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5.....	4a	C
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	69.8 %
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status, were any adjustable benefits reduced?	☒ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	1890422

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Reorganization
j ☐ Other (specify):

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?	☐ Yes ☒ No	
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method.....	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	4.48 %				
b Rates specified in insurance or annuity contracts	<table border="1"> <tr> <th>Pre-retirement</th> <th>Post-retirement</th> </tr> <tr> <td>☐ Yes ☐ No ☒ N/A</td> <td>☐ Yes ☐ No ☒ N/A</td> </tr> </table>	Pre-retirement	Post-retirement	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
Pre-retirement	Post-retirement					
☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A					
c Mortality table code for valuation purposes:						
(1) Males	6c(1)	A				
(2) Females	6c(2)	A				
d Valuation liability interest rate	6d	7.25 %				
e Expense loading	6e	79.0 % ☐ N/A ☒ N/A				
f Salary scale	6f	% ☒ N/A				
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.6 %				
h Estimated investment return on current value of assets for year ending on the valuation date	6h	24.0 %				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-6188968	-643622
3	-1957751	-203596
4	16840650	1751344

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1854205
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	350399775
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	3341265
e Total charges. Add lines 9a through 9d	9e	49427683

Credits to funding standard account:

f Prior year credit balance, if any	9f	33716779
g Employer contributions. Total from column (b) of line 3	9g	8873658
	Outstanding balance	
h Amortization credits as of valuation date	9h	156544356
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	4943222
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	263917965
(2) "RPA '94" override (90% current liability FFL)	9j(2)	282758877
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	77613320
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	28185637
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2011 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning **07/01/2011** and ending **06/30/2012**

A Name of plan WASHINGTON MEAT INDUSTRY PENSION TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, WASHINGTON MEAT	D Employer Identification Number (EIN) 91-6134141

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

PIMCO **840 NEWPORT CENTER DRIVE**
NEWPORT BEACH, CA 92660-0941

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

ALLIANZ GLOBAL INVESTOR FD MGMT LLC **PO BOX 219024**
KANSAS CITY, MO 64121-9024

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

GROSVENOR CAPITAL MANAGEMENT, L.P.

36-3795985

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

MESIROW INSTNL MULTI-STRATEGY FUND

36-3741067

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

SENTINEL REALTY PARTNERS VI, LP

14-1837860

(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

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)

MELLON CAPITAL MANAGEMENT

25-1442864

(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?
28 51 52	NONE	431477	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

TEMPLETON INVESTMENT COUNSEL, LLC

94-3385113

(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?
28 51 52 21 68	NONE	347598	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

ZENITH AMERICAN SOLUTIONS, INC.

52-1590516

(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?
13 50	CONTRACT ADMINISTRATOR	344935	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

RCM CAPITAL MANAGEMENT, LLC

94-3244780

(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?
28 51 68 27 52	NONE	144093	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

DODGE & COX

94-1441976

(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?
28 51 52 68	NONE	136151	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THE SEGAL COMPANY

94-1503999

(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 50 17	NONE	78088	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

R.V. KUHN & ASSOCIATES, INC.

93-0910652

(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 50	NONE	70000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINDQUIST LLP

52-2385296

(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 50	NONE	53500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCKENZIE ROTHWELL BARLOW & COUGHRAN

91-0889948

(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 50	NONE	46092	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

STATE STREET BANK & TRUST CO

04-1867445

(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?
19 50 99	NONE	37705	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

RAEL & LETSON

94-1701048

(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?
17 50	NONE	18000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO

94-1347393

(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?
50 49	NONE	10796	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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
(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.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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.	

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
WELLS FARGO BANK 94-1347393	49 50	THE SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION.
BANK OF AMERICA 91-1687665	50 49	THE SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION.
STATE STREET BANK & TRUST CO 04-1867445	50 99 19	THE SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION.
MARSH US CONSUMER 13-3109248	23 53	THE SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION.

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

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:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

A Name of plan <u>WASHINGTON MEAT INDUSTRY PENSION TRUST</u>	B Three-digit plan number (PN) ► <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, WASHINGTON MEAT</u>	D Employer Identification Number (EIN) <u>91-6134141</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: RCM SMALL CAP FUND

b Name of sponsor of entity listed in (a): RCM CAPITAL MANAGEMENT LLC

c EIN-PN <u>74-3109939-002</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1576703</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON INTERNATIONAL FOREIGN FUN

b Name of sponsor of entity listed in (a): FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH

c EIN-PN <u>59-6945808-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41655004</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV GLOBAL ALPHA I FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN <u>25-6078093-126</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>61788518</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 2011 This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>07/01/2011</u> and ending <u>06/30/2012</u>		
A Name of plan <u>WASHINGTON MEAT INDUSTRY PENSION TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, WASHINGTON MEAT</u>	D Employer Identification Number (EIN) <u>91-6134141</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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.			
	Assets			
a	Total noninterest-bearing cash	1a	6221523	6681786
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	653935	759868
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	3306198	3512863
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5419528	1819271
	(2) U.S. Government securities.....	1c(2)	6625181	6804484
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)	6120018	5959206
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		103702
	(B) Common	1c(4)(B)	66289064	55457362
	(5) Partnership/joint venture interests	1c(5)	44051950	47454054
	(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)	122565978	103443522
	(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)	2769364	1576703
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	42635120	35393661
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

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	306657859	268966482

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	314358	247175
i Acquisition indebtedness	1i		
j Other liabilities	1j	793548	147753
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1107906	394928

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	305549953	268571554
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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)	8873658	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8873658
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1701	
(B) U.S. Government securities	2b(1)(B)	230160	
(C) Corporate debt instruments	2b(1)(C)	347761	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1082911	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1662533
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1121072	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1138262	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2259334
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	34401541	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	35633733	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1232192

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	3259081	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		3259081
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-8622456
(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)		-88661
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-4063721
c Other income.....	2c		100716
d Total income. Add all income amounts in column (b) and enter total.....	2d		2148292

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	36887104	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		36887104
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	207799	
(2) Contract administrator fees	2i(2)	279306	
(3) Investment advisory and management fees	2i(3)	1517717	
(4) Other	2i(4)	234765	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2239587
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		39126691

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-36978399
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) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

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

(1) Name: LINDQUIST LLP

(2) EIN: 52-2385296

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

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		500000
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		47454054
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.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

- 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)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2011</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012		
A Name of plan WASHINGTON MEAT INDUSTRY PENSION TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, WASHINGTON MEAT		D Employer Identification Number (EIN) 91-6134141
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 91-6134141		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2011 v.012611		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer ALBERTSON'S

b EIN 20-4057706

c Dollar amount contributed by employer 1070282

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer HAGGEN

b EIN 91-0504583

c Dollar amount contributed by employer 479667

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer KROGER, DBA FRED MEYER

b EIN 91-1826443

c Dollar amount contributed by employer 1115725

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer KROGER, DBA QFC

b EIN 91-1330075

c Dollar amount contributed by employer 1519092

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer SAFEWAY

b EIN 94-3019135

c Dollar amount contributed by employer 2853254

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	36
b The plan year immediately preceding the current plan year	14b	13
c The second preceding plan year	14c	6

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.01
b The corresponding number for the second preceding plan year	15b	1.02

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	2
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	931137

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 48.8% Investment-Grade Debt: 9.1% High-Yield Debt: 0.9% Real Estate: 4.0% Other: 37.2%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**WASHINGTON MEAT INDUSTRY
PENSION TRUST**

FINANCIAL STATEMENTS

JUNE 30, 2012

**WASHINGTON MEAT INDUSTRY
PENSION TRUST**

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION

JUNE 30, 2012 AND 2011

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Washington Meat Industry Pension Trust

We have audited the accompanying statements of net assets available for benefits of Washington Meat Industry Pension Trust (the Plan) as of June 30, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Plan's management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of June 30, 2012, and changes therein for the year then ended and its financial status as of June 30, 2011, and changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Lindquist LLP

March 14, 2013

**WASHINGTON MEAT INDUSTRY
PENSION TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government		
Agency obligations	\$ 6,804,484	\$ 6,625,181
Short-term funds	1,819,271	4,662,648
Corporate bonds	5,959,206	6,120,018
Common stock	55,561,064	66,289,064
Mutual funds	35,393,661	42,635,120
Common/collective trusts	103,443,522	122,565,978
103-12 investment entities	1,576,703	2,769,364
Limited partnerships	47,454,054	44,051,950
Total investments	<u>258,011,965</u>	<u>295,719,323</u>
RECEIVABLES		
Employer contributions	759,868	653,935
Accrued dividends and interest	254,510	258,681
Due from broker for securities sold	432,885	547,046
Total receivables	<u>1,447,263</u>	<u>1,459,662</u>
PREPAID EXPENSES	<u>2,825,468</u>	<u>2,500,471</u>
CASH	<u>6,681,786</u>	<u>6,978,403</u>
Total assets	<u>268,966,482</u>	<u>306,657,859</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Administrative expenses payable	247,175	314,358
Due to broker for securities purchased	147,753	793,548
Total liabilities	<u>394,928</u>	<u>1,107,906</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 268,571,554</u>	<u>\$ 305,549,953</u>

See accompanying notes to financial statements.

**WASHINGTON MEAT INDUSTRY
PENSION TRUST**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ (10,747,949)	\$ 59,712,472
Interest	582,093	667,490
Dividends	3,339,774	3,252,756
Other investment income	100,716	57,138
	<u>(6,725,366)</u>	<u>63,689,856</u>
Less investment expenses	<u>(1,517,717)</u>	<u>(1,679,483)</u>
Investment income (loss) - net	(8,243,083)	62,010,373
Employer contributions	8,873,658	7,923,193
Total additions	<u>630,575</u>	<u>69,933,566</u>
DEDUCTIONS		
Pension and death benefits paid	36,887,104	35,973,405
Administrative expenses	721,870	929,372
Total deductions	<u>37,608,974</u>	<u>36,902,777</u>
NET CHANGE	(36,978,399)	33,030,789
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	305,549,953	272,519,164
End of year	<u>\$ 268,571,554</u>	<u>\$ 305,549,953</u>

See accompanying notes to financial statements.

WASHINGTON MEAT INDUSTRY PENSION TRUST

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2012 AND 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition -

General - Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan’s assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities’ own judgments and estimations, or some other pricing method using unobservable inputs.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Inputs and Valuation Methods - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

U.S. Government and Government Agency obligations: The fair value of U.S. Treasuries is generally based on quoted prices in active markets (Level 1). When quoted prices are not available, valuation is determined based on a model that uses inputs such as interest-rate yield curves or cross-currency-basis index spreads, which are similar to the valued bond in terms of issuer, maturity and seniority (Level 2).

Short-term funds: The value of temporary cash held in short-term investment funds is based on quoted prices for similar assets in active markets or at cost, which approximates fair value (Level 2).

Corporate bonds: The fair value of corporate bonds that are not traded in active markets is generally determined based on a model that uses inputs such as interest-rate yield curves, cross-currency-basis index spreads or country credit-spreads, which are similar to the valued bond in terms of issuer, maturity and seniority (Level 2).

Common stock: The fair value of common stock is generally based on quoted prices in active markets (Level 1).

Mutual funds: The fair value of mutual funds is generally based on quoted prices in active markets (Level 1). The underlying investments largely comprise domestic and foreign stock, government obligations, corporate bonds and other fixed-income securities.

Common/collective trusts: The common/collective trusts consist of units in the Mellon EB Global Alpha I Fund and the Templeton International Foreign Fund. These funds are valued based on the net asset value per unit of the fund as reported each valuation date.

The underlying assets of the Mellon EB Global Alpha I Fund primarily consist of foreign index securities, government obligations and money market funds, which are generally valued based on quoted prices in active markets. Accordingly, the net asset value of the fund is based on observable inputs (Level 2).

The underlying assets of the Templeton International Foreign Fund largely consist of foreign index securities, which generally are valued based on quoted prices in active markets. Accordingly, the net asset value of the fund is based on observable inputs (Level 2).

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

103-12 investment entities: The Plan invests in the Dresdner RCM Small-Cap Fund. The underlying assets of the fund largely consist of government obligations, equity securities and corporate bonds. Accordingly, the net asset value of the fund is based on observable inputs (Level 2).

Limited partnerships: The Plan's investments in limited partnerships include Sentinel Realty Partners VI, L.P.; Grosvenor Institutional Partners, L.P.; and the Mesirow Institutional Multi-Strategy Fund, L.P.

Sentinel Realty Partners VI, L.P., invests primarily in and manages multi-family residential real estate properties. Each quarter, a minimum of 25% of the real estate properties are valued by an independent appraisal, with the remaining real estate properties internally calculated by the investment manager. The partnership's financial instruments include interest rate caps and mortgage notes payable. The fair value of interest rate caps is estimated by the partnership. The fair value of mortgage notes is determined by the partnership using the discounted cash flow method. The Plan's investment in the partnership is valued at its ownership percentage in the net assets (assets minus liabilities) of the partnership on the last day of the Plan year, which involves significant judgment and estimation (Level 3).

Grosvenor Institutional Partners, L.P., invests primarily in offshore investment funds, investment partnerships and pooled investment vehicles. The fund's investments are recorded at the net asset value of the investments, as determined by the general partner or investment manager of the underlying fund (Level 3).

Mesirow Institutional Multi-Strategy Fund, L.P. (MIMSF) is invested in an affiliated investment fund, which invests in private and other affiliated investment funds. The Plan's investment in the partnership is valued at its ownership percentage in the net assets (assets minus liabilities) of the partnership on the last day of the Plan year (Level 3).

Valuation Methods, Consistency - The valuation techniques used in the accompanying financial statements have been consistently applied.

Transactions and Income Recognition - Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Contributions Receivable - Employer contributions due but not paid at year-end are recorded as employer contributions receivable. An allowance for uncollectible accounts is considered unnecessary and is not provided. Employer contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees or their beneficiaries, and (3) present employees or their beneficiaries.

Withdrawal Contributions Income and Receivable - Withdrawal contributions income is recognized when the withdrawal liability amount has been assessed. An allowance for uncollectible accounts is deemed necessary as collectability is uncertain.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties - The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the disclosure to the financial statements of actuarial present value of accumulated Plan benefits.

The Plan invests primarily in U.S. Government and Government Agency obligations, short-term funds, equity securities, corporate debt securities, mutual funds, common/collective trusts, 103-12 investment entities and limited partnerships. Such investments are exposed to various risks, such as interest rate, market and credit. In addition, from time to time, cash balances may exceed amounts insured by the Federal Deposit Insurance Corporation. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

NOTE 2. DESCRIPTION OF THE PLAN

The following brief description of the Washington Meat Industry Pension Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

General - The Plan is a defined benefit pension plan that was established on July 1, 1958, for purposes of covering employees of employers as specified in the collective bargaining agreement. The Plan was revised and restated effective March 22, 2007. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Board of Trustees - The Plan is administered by a Board of Trustees composed of four union trustees and four employer trustees.

Pension Benefits - A participant's monthly accrued benefit is equal to the sum of their past and future service benefits at their retirement date. For each year of credited past service, a monthly past service benefit of \$6.00 is earned. Future service benefits are determined based on the criteria set forth in the Plan agreement. Effective October 1, 2004, contributions made for covered hours of employment that are deemed to be supplemental contributions are not included in the calculation of the participant's future service benefit.

Normal Retirement Benefit: A participant is eligible for a normal retirement benefit upon: (1) attainment of age 65, and (2) meeting the earlier of the following requirements: (a) completion of five or more years of service (including at least one year of credited future service), or (b) reaching the fifth anniversary of their participation date on or after their 65th birthday, either while an active participant in the Plan or an inactive participant earning uncovered hours of employment.

Early Retirement Benefit (Reduced): A participant is eligible for a reduced early retirement if they have reached the age of 55. Early retirement benefits are reduced on an actuarial basis based on the participant's age. Active participants who met the Rule of 85 (age plus years of credited service [past and future] add up to 85 or more) as of June 30, 2009, are eligible for an unreduced early retirement equal to their normal retirement benefit. The Rule of 85 is not available for participants who were not eligible as of June 30, 2009.

Death and Disability Benefits: If a married, active vested participant dies, a death benefit equal to the 50% joint and survivor option will be paid to the spouse. If the participant was younger than age 55 at the time of death, payments will be deferred to the date when the participant would have attained that age. Disability benefits equal to normal retirement pension amounts are available if a participant is not yet age 65, has completed five or more years of credited service (including at least one year of

NOTE 2. DESCRIPTION OF THE PLAN (CONT'D)

credited future service), has earned at least 360 hours of service in either of the two plan years before the Plan year of disability, and is totally and permanently disabled for life.

Spouse Options: A participant may elect to provide for monthly benefits to their spouse if they die before their spouse. The normal monthly retirement benefit is reduced to reflect possible payments to the spouse after the participant's death. Depending on the participant's election, 50% or 75% of the monthly benefit being received will continue to be paid to the spouse.

Vesting Provisions - Participants are 100% vested when they have five years of service in a Plan year starting on or after July 1, 1985.

NOTE 3. PRIORITIES UPON TERMINATION

The Plan Agreement shall remain in existence until such time as it is terminated by one of the following means:

- a. In the event the Plan shall, in the opinion of the Trustees, be inadequate to carry out the intent and purpose of the Plan Agreement or be inadequate to meet the payments due or to become due under the Plan Agreement and under the plan of benefits to participants and beneficiaries already drawing benefits.
- b. In the event there are no individuals living who can qualify as employees.
- c. In the event of termination by action of the signatory parties.
- d. In the event of termination as may be otherwise provided by law.

Upon termination of the Plan Agreement, the trustees shall: arrange to pay all obligations of the Plan, including expenses incidental to such termination; arrange for a final audit and report; give notice and file any reports required by law; and distribute the remaining assets among participants and beneficiaries of the Plan in accordance with the provisions of ERISA.

In the event of a partial or total termination of the Plan or complete discontinuance of employer contributions, the normal retirement benefit credited to each participant to the extent funded as of the date of termination or discontinuance will be non-forfeitable. A more complete discussion of the priority order of participants' claims to the assets of the Plan upon Plan termination and benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) is located in the Plan booklet. Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated Plan benefits will

NOTE 3. PRIORITIES UPON TERMINATION (CONT'D)

be paid depends on both the priority of those benefits and the level of benefits guaranteed by PBGC at that time. Some benefits may be fully or partially provided by the then-existing assets and the PBGC guaranty, while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Internal Revenue Service has determined and informed the Plan, by letter dated October 14, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken or expected to be taken that would require recognition of a liability or disclosure to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan believes it is no longer subject to income tax examination for the years prior to 2009.

NOTE 5. ACTUARIAL INFORMATION

The actuarial valuations of accumulated Plan benefits, as calculated by The Segal Company, the Plan's actuary, at July 1, 2011 and 2010, are as follows:

	<u>July 1,</u>	
	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated Plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 350,178,454	\$ 336,384,767
Other participants	<u>144,749,384</u>	<u>152,147,768</u>
Total vested benefits	494,927,838	488,532,535
Non-vested benefits	<u>17,557,618</u>	<u>13,958,421</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 512,485,456</u>	<u>\$ 502,490,956</u>

As reported by the actuary, the change in the present value of accumulated Plan benefits for the year ended July 1, 2011, was as follows:

Actuarial present value of accumulated Plan benefits at beginning of year		\$ 502,490,956
Increase (decrease) during the year attributable to:		
Plan amendments	\$ (8,201,601)	
Change in actuarial assumptions	15,481,933	
Interest	34,829,250	
Benefits accumulated and (gains) and losses	3,858,323	
Benefits paid	<u>(35,973,405)</u>	
Net decrease		<u>9,994,500</u>
Actuarial present value of accumulated Plan benefits at end of year		<u>\$ 512,485,456</u>

The actuarial valuations were made using the entry-age cost method. This method defines the annual normal cost as a summation of the level contribution over the period from assumed entry date to retirement, which is required to fund the projected level of retirement benefits for each current participant.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

Some of the more significant actuarial assumptions used in the July 1, 2011 and 2010, valuations were as follows. The entry-age normal-cost method was used in the valuation. Certain assumptions are separately stated for the two categories of participants with the Plan—Meat and Service Counter.

Mortality:	Healthy: RP-2000 Combined Health Blue Collar Table, set back two years (2011). 1994 Group Annuity Mortality Tables, set forward one year (2010).
	Disabled: RP-2000 Combined Health Blue Collar Table, set forward three years (2011). 1994 group Annuity Mortality Tables, set forward six years (2010).
Investment return:	7.25%, net investment return.
Retirement:	For active participants, a graduated schedule over all eligible ages was used based on whether the participant was eligible for the Rule of 85, which allows participants to collect the accrued normal retirement pension amount if their age plus service total at least 85. Terminated participants with vested benefits are assumed to retire at age 60 or at their present age if greater than 60.
Future service credits:	Participants are assumed to earn one credit in future years based on a 1,700-hour work year.
Expenses:	Administrative expenses are assumed to be \$850,000 for 2011 and \$650,000 for 2010 (paid in monthly increments).

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

Since information on the accumulated Plan benefits at June 30, 2012, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of June 30, 2012, and the changes in its financial status for the year then ended, but only present the net assets available for benefits and the changes therein as of and for the year ended June 30, 2012. The complete financial status is presented as of June 30, 2011.

NOTE 6. PENSION PROTECTION ACT OF 2006

Under the Pension Protection Act of 2006 (the Act), the Plan's actuary certified, on March 3, 2012, that the Plan was in critical status as of July 1, 2011 (in September 2011, the Plan was also certified in critical status for the Plan year beginning July 1, 2010). As required for plans in critical status under the Act, on May 26, 2010, the Board of Trustees adopted the Rehabilitation Plan and the Default Plan. The Board of Trustees adopted an amended Rehabilitation Plan and Default Plan on December 31, 2010. The additional contributions under the Rehabilitation Plan will be utilized solely for improving the funding of the Plan.

Beginning January 1, 2010, for hours worked in December 2009, a 5% surcharge was imposed on contributions made or required to be made to the Plan and applied to all hours worked through June 30, 2010. For all hours worked after June 30, 2010, the surcharge was 10% for all contributions made or required to be made to the Plan. Contribution surcharges will continue until new collective bargaining agreements are negotiated, consistent with the Rehabilitation Plan. This contribution surcharge will not result in any monthly benefit accrual and will be utilized solely to improve the funding of the Plan.

NOTE 7. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of June 30, 2012 and 2011.

The Participating employers contribute such amounts as are specified in the collective bargaining agreements. Beginning with collective bargaining agreements ratified or renewed after September 1, 2007, 60% of the base contribution made on behalf of each eligible employee will be applied toward deficit reduction and will not be recognized for the purposes of benefit accrual.

NOTE 8. INVESTMENTS

The following summary presents the fair value for each of the Plan's investment categories.

	<u>June 30,</u> <u>2012</u>	<u>2011</u>
Investments at fair value, as determined by quoted market prices		
Common and preferred stock	\$ 55,561,064	\$ 66,289,064
Mutual funds	35,393,661	42,635,120
U.S. Government and Government Agency obligations	<u>992,029</u>	<u>527,958</u>
	<u>91,946,754</u>	<u>109,452,142</u>
Investments at estimated fair value, based on models, cash flow analyses or other observable inputs		
U.S. Government and Government Agency obligations	5,812,455	6,097,223
Common/collective trusts	103,443,522	122,565,978
Corporate bonds	5,959,206	6,120,018
103-12 investment entities	<u>1,576,703</u>	<u>2,769,364</u>
	<u>116,791,886</u>	<u>137,552,583</u>
Investments at estimated fair value, as determined by the investment manager or other unobservable inputs		
Limited partnerships	<u>47,454,054</u>	<u>44,051,950</u>
Investments at cost, which approximates fair value		
Short-term funds	<u>1,819,271</u>	<u>4,662,648</u>
Total	<u>\$ 258,011,965</u>	<u>\$ 295,719,323</u>

NOTE 8. INVESTMENTS (CONT'D)

Investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

	<u>2012</u>	<u>June 30,</u>	<u>2011</u>
Investments at fair value, as determined by quoted market prices			
Mutual funds			
Dodge & Cox Int'l Stock Fund	\$ 19,740,910	\$	23,419,685
PIMCO Total Return Fund	14,410,600		16,640,007
Investments at estimated fair value, based on models, cash flow analyses or other observable inputs			
Common/collective trusts			
Mellon EB Global Alpha I Fund	61,788,518		73,267,008
Templeton Int'l Foreign Fund	41,655,004		49,298,970
Investments at estimated fair value, as determined by the investment manager or other unobservable inputs			
Limited partnerships			
Grosvenor Institutional Partners, L.P.	15,796,612		16,170,798
Mesirow Instl. Multi-Strategy Fund, L.P.	15,506,289		16,000,789
Sentinel Realty Partners IV, L.P.	16,151,153		11,880,363

NOTE 8. INVESTMENTS (CONT'D)

The Plan's investments, including investments bought, sold and held during 2012 and 2011, appreciated (depreciated) in value as follows:

	<u>Years Ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Investments at fair value, as determined by quoted market prices		
Common and preferred stock	\$ (941,642)	\$ 16,522,028
Mutual funds	(4,063,721)	5,858,963
U.S. Government and Government Agency obligations	(2,765)	528
	<u>(5,008,128)</u>	<u>22,381,519</u>
Investments at estimated fair value, based on models, cash flow analyses or other observable inputs		
U.S. Government and Government Agency obligations	87,049	60,397
Common/collective trusts	(8,622,456)	29,923,208
Corporate bonds	214,371	209,266
103-12 investment entities	(88,661)	1,034,339
	<u>(8,409,697)</u>	<u>31,227,210</u>
Investments at estimated fair value, as determined by the investment manager or other unobservable inputs		
Limited partnerships	2,669,876	6,103,743
Total	<u>\$ (10,747,949)</u>	<u>\$ 59,712,472</u>

NOTE 9. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at June 30, 2012, are as follows:

Description	June 30, 2012	Fair Value Measurements at Reporting Date using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term funds	\$ 1,819,271	\$ -	\$ 1,819,271	\$ -
U.S. Government and Government Agency obligations				
Mortgage-backed securities	4,923,160	-	4,923,160	-
U.S. Treasuries	992,029	992,029		-
Municipal obligations	889,295	-	889,295	-
Total U.S. Government and Government Agency obligations	6,804,484	992,029	5,812,455	-
Mutual funds				
International equity	19,740,910	19,740,910	-	-
Intermediate-term bonds	14,410,600	14,410,600	-	-
Mid-cap domestic equity	1,242,151	1,242,151	-	-
Total mutual funds	35,393,661	35,393,661	-	-
Corporate bonds				
Corporate bonds	5,748,583	-	5,748,583	-
Asset-backed securities	210,623	-	210,623	-
Total corporate bonds	5,959,206	-	5,959,206	-
Common stock				
Information technology	14,691,910	14,691,910	-	-
Health care	8,557,613	8,557,613	-	-
Consumer discretionary	9,345,146	9,345,146	-	-
Financials	7,671,088	7,671,088	-	-
Energy	4,639,759	4,639,759	-	-
Industrials	5,270,277	5,270,277	-	-
Consumer staples	2,301,503	2,301,503	-	-
Materials	2,138,342	2,138,342	-	-
Telecommunication services	945,426	945,426	-	-
Total common stock	55,561,064	55,561,064	-	-
Common/collective trusts				
Foreign marketable securities	103,443,522	-	103,443,522	-
103-12 investment entities				
Small-cap domestic equity	1,576,703	-	1,576,703	-
Limited partnerships				
Offshore	15,796,612	-	-	15,796,612
Multi-strategy	15,506,289	-	-	15,506,289
Real estate	16,151,153	-	-	16,151,153
Total limited partnerships	47,454,054	-	-	47,454,054
Total	\$ 258,011,965	\$ 91,946,754	\$ 118,611,157	\$ 47,454,054

NOTE 9. INVESTMENTS AT FAIR VALUE HIERARCHY (CONT'D)

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at June 30, 2011, are as follows:

Description	June 30, 2011	Fair Value Measurements at Reporting Date using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term funds	\$ 4,662,648	\$ -	\$ 4,662,648	\$ -
U.S. Government and Government Agency obligations				
Mortgage-backed securities	5,320,283	-	5,320,283	-
U.S. Treasuries	527,958	527,958	-	-
Municipal obligations	776,940	-	776,940	-
Total U.S. Government and Government Agency obligations	6,625,181	527,958	6,097,223	-
Mutual funds				
International equity	23,419,685	23,419,685	-	-
Intermediate-term bonds	16,640,007	16,640,007	-	-
Mid-cap domestic equity	2,575,428	2,575,428	-	-
Total mutual funds	42,635,120	42,635,120	-	-
Corporate bonds				
Corporate bonds	5,893,390	-	5,893,390	-
Asset-backed securities	226,628	-	226,628	-
Total corporate bonds	6,120,018	-	6,120,018	-
Common stock				
Information technology	14,666,039	14,666,039	-	-
Health care	10,121,089	10,121,089	-	-
Consumer discretionary	12,512,924	12,512,924	-	-
Financials	7,512,988	7,512,988	-	-
Energy	7,408,342	7,408,342	-	-
Industrials	8,020,903	8,020,903	-	-
Consumer staples	1,549,455	1,549,455	-	-
Materials	2,940,837	2,940,837	-	-
Telecommunication services	1,556,487	1,556,487	-	-
Total common stock	66,289,064	66,289,064	-	-
Common/collective trusts				
Foreign marketable securities	122,565,978	-	122,565,978	-
103-12 investment entities				
Small-cap domestic equity	2,769,364	-	2,769,364	-
Limited partnerships				
Offshore	16,170,798	-	-	16,170,798
Multi-strategy	16,000,789	-	-	16,000,789
Real estate	11,880,363	-	-	11,880,363
Total limited partnerships	44,051,950	-	-	44,051,950
Total	\$ 295,719,323	\$ 109,452,142	\$ 142,215,231	\$ 44,051,950

NOTE 9. INVESTMENTS AT FAIR VALUE HIERARCHY (CONT'D)

A reconciliation of the activity from the beginning to the end of year for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) at June 30, 2012 and 2011, is as follows:

<u>Description</u>	Balance, Beginning of year July 1, 2011	Fair Value Measurements using Significant Unobservable Inputs (Level 3):				Balance, End of Year
		Total Realized and Unrealized Gains and Losses included in Changes in Net Assets	Purchases	Sales, Withdrawals and Distributions	Investment Income (net of Expenses)	
Limited partnerships	\$ 44,051,950	\$ 2,669,876	\$ 1,162,571	\$ (1,162,571)	\$ 732,228	\$ 47,454,054

<u>Description</u>	Balance, Beginning of year July 1, 2010	Fair Value Measurements using Significant Unobservable Inputs (Level 3):				Balance, End of Year
		Total Realized and Unrealized Gains and Losses included in Changes in Net Assets	Purchases, Sales Issuances, Settlements, net	Transfers Into and/or Out of Level 3		
Limited partnerships	\$ 37,719,496	\$ 6,103,743	\$ 228,711	\$ -		\$ 44,051,950

For the years ended June 30, 2012 and 2011, the amounts of total gains and losses included in the changes in net assets available for benefits attributed to the unrealized gains and losses of Level 3 assets still held at year-end are as follows:

<u>Description</u>	<u>2012</u> Unrealized Gains (Losses)	<u>2011</u> Unrealized Gains (Losses)
Limited partnerships	\$ 2,669,876	\$ 6,103,743

NOTE 10. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

Investments in certain entities that calculate net asset value per share, or its equivalent, for which the value is not readily determinable, on the basis of that net asset value per share, or its equivalent, without adjustment, are as follows:

<u>Investment Types</u>	<u>Fair Value</u>		<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
	<u>2012</u>	<u>2011</u>		
Common/collective trusts				
Mellon EB Global Alpha I Fund	\$ 61,788,518 {a}	\$ 73,267,008	Daily	2 days
Templeton Int'l Foreign Fund	41,655,004 {b}	49,298,970	Daily	None
103-12 investment entities				
Dresdner RCM Small-Cap Fund	1,576,703 {c}	2,769,364	Daily	None
Limited partnerships				
Grosvenor Instl. Partners, L.P.	15,796,612 {d}	16,170,798	Quarterly	70 days
Mesirow Instl. Multi-Strategy Fund, L.P. (MIMSF)	15,506,289 {e}	16,000,789	Quarterly	95 days
Sentinel Realty Partners VI, L.P.	16,151,153 {f}	11,880,363	Not permitted	NA

There were no unfunded commitments as of June 30, 2012 and 2011.

- {a} The investment objective of this fund is to exceed the performance of the returns on a static mix of 60% Morgan Stanley Capital International World Index (50% hedged into the U.S. dollar) and 40% Citigroup World Government Bond Index (50% hedged into the U.S. dollar).
- {b} The fund seeks to achieve long-term capital growth through a flexible policy of investing in stocks and fixed-income securities of foreign companies and governments.
- {c} The fund seeks to achieve capital appreciation through investment in small-cap equity securities.
- {d} The partnership has adopted non-traditional or alternative investment strategies, investing primarily in offshore investment funds, investment partnerships and pooled investment vehicles. The partnership commenced operations on January 1, 2000, will continue indefinitely and shall only be dissolved as set forth in the partnership agreement.

NOTE 10. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)

- {e} The partnership is a multi-strategy product for U.S. tax-exempt investors subject to ERISA. The partnership allocates to six primary sub-strategies, including hedged equity, credit, event, relative value, multi-strategy, macro and commodity. Allocations to these sub-strategies will shift dynamically over time, depending upon investment outlook. MIMSF is managed to be broadly diversified in terms of both strategy and manager exposures. The partnership commenced operations on April 1, 2005, and will be dissolved upon the occurrence of certain events as set forth in the partnership agreement.
- {f} The fund's goal is to generate current income and long-term capital appreciation through the ownership and management of a geographically diversified portfolio of multi-family rental properties. The fund has a term of 10 years from final closing date, ending December 31, 2015.

NOTE 11. EMPLOYER WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (the MPPAA Act), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of the MPPAA Act, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that, as of June 30, 2011 and 2010, the Plan has an estimated unfunded vested liability of \$317 million and \$308 million, respectively.

For the years ended June 30, 2012 and 2011, employers who withdrew from the Plan have been assessed a withdrawal liability of \$1,253,198 and \$23,051, respectively. These amounts have been recorded net of an allowance equal to the total amount assessed because collectability is uncertain.

NOTE 12. CONCENTRATION OF REVENUE

During the years ended June 30, 2012 and 2011, the Plan received approximately 74% of employer contributions from four employers.

NOTE 13. SUBSEQUENT EVENTS

Subsequent to June 30, 2012, the Plan committed \$9 million each to the AQR Global Rick Premium Tactical Offshore Fund II Ltd. and the FQ Essential Beta Fund Ltd.

Subsequent events were evaluated through the date on which the financial statements were available to be issued. This date is approximately the same as the independent auditors' report date.

ADDITIONAL INFORMATION

REPORT OF INDEPENDENT AUDITORS ON ADDITIONAL INFORMATION

To the Participants and Trustees of
Washington Meat Industry Pension Trust

We have audited the financial statements of Washington Meat Industry Pension Trust (the Plan) for the years ended June 30, 2012 and 2011, and have issued our report thereon dated March 14, 2013, which contained an unqualified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying information, included on page 24 and Schedule H - Financial Schedules (IRS Form 5500), is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule H - Financial Schedules (IRS Form 5500) is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's 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 the auditing procedures applied in the audit 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Lindquist LLP

March 14, 2013

**WASHINGTON MEAT INDUSTRY
PENSION TRUST**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Actuarial fees	\$ 96,088	\$ 114,926
Administration fees	279,306	275,172
Audit fees	28,850	24,200
Bank fees	12,414	4,687
Conferences and trustee travel	5,090	5,676
Consultant fees	1,134	41,026
Dues - International Foundation	855	835
Fidelity bond	550	600
Fiduciary liability insurance	57,659	31,055
Legal fees	46,408	222,423
Office and printing	78,498	86,099
Payroll review fees	24,650	36,495
PBGC insurance	84,789	83,948
Trustee meeting expenses	5,579	2,230
Total	<u>\$ 721,870</u>	<u>\$ 929,372</u>

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT VIII

Summary of Plan Provisions (Schedule MB, line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year: July 1 through June 30

Pension Credit Year: July 1 through June 30

Plan Status: Ongoing plan

Normal Retirement:

Age and Service Requirements

65 and 5 years or fifth anniversary of participation.

Amount

The monthly amount is \$6.00 for each year of Past Service earned prior to the Contribution Date (25 years maximum); plus \$5.00 per year of Future Service earned between July 1, 1958 through June 30, 1960; plus \$10.00 per year of Future Service earned between July 1, 1960 and June 30, 1967; plus 5.60% of the contributions received on the participant's behalf for service rendered from July 1, 1967 through September 30, 2004, plus 2.15% of contributions for service from October 1, 2004 through October 31, 2007; plus 1.35% of the contributions for service rendered thereafter. In addition, benefits earned between July 1, 1967 and July 1, 1975 are increased by 30%, and benefits earned between July 1, 2001 and July 1, 2004 are increased by 50%.

Only 10/13 of contributions received from September 30, 2004 through October 31, 2007 are credited toward benefit accruals. After October 31, 2007, only 10/16 of contributions that are not part of the Rehabilitation Plan Schedules are credited toward benefits accruals. Contribution increases under the Rehabilitation Plan are not counted towards benefit accruals.

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Early Retirement:

<i>Age and Service Requirements</i>	55 and 5 years
<i>Amount</i>	Accrued Normal Retirement Pension amount, reduced $\frac{1}{2}$ of 1% for each month that the retiring participant is younger than age 63 but not younger than age 60; and reduced an additional $\frac{1}{3}$ of 1% for each month younger than age 60. For inactive members as of July 1, 2010 or active members covered under the Preferred Schedule of the Rehabilitation Plan, the Early Retirement benefit is reduced from age 65, using the plan's actuarial equivalence basis (UP84,7%).

Rule of 85:

<i>Age and Service Requirements</i>	Age plus service total at least 85.
<i>Amount</i>	Accrued Normal Retirement Pension amount. For members covered under the Preferred Schedule of the Rehabilitation Plan, the Rule of 85 benefit is only available for those retiring from active status and the amount is the greater of (a) the unreduced accrued benefit as of July 1, 2010 or (b) the unsubsidized Early Retirement benefit. This Rule of 85 is not available to inactive vested members as of July 1, 2010.

Disability Retirement:

<i>Age and Service Requirements</i>	5 years, regardless of age
<i>Other Requirements</i>	Totally disabled, and must have been an active participant at the time disability occurred.
<i>Amount</i>	Normal Retirement Pension amount.

Partial Pension:

This pension is available to participants who have earned at least five years of combined credited service under this plan and related pension plans, provided they have earned the required Future Service credits.

Vested Rights:

<i>Age and Service Requirements</i>	5 years, regardless of age.
<i>Amount</i>	Normal Retirement Pension amount accrued, payable commencing at Normal Retirement Age or (on a reduced basis) as early as age 55.

Normal Retirement Age: 65 or, if later, after the fifth anniversary of participation.

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Spouse's Death Benefit:

<i>Age and Service Requirements</i>	5 years, regardless of age.
<i>Amount</i>	50% of the benefit that the participant would have received had he or she retired on a 50% Spouse Pension the day before death. If the participant was younger than age 55 at the time of death, payments will be deferred to the date when the participant would have attained that age.

Pre-retirement Death Benefits:

<i>Age and Service Requirements</i>	5 years, regardless of age.
<i>Amount</i>	<p>A lump sum payment to the Designated Beneficiary equal to 75% of the contributions made on the participant's behalf, subject to a maximum benefit payment of \$10,000.</p> <p>At Spouse's option, this benefit is payable to the spouse in lieu of the Spouse's Death Benefit.</p> <p>This benefit was eliminated for those who are inactive vested participants as of July 1, 2010 and to those covered under the Preferred Schedule of the Rehabilitation Plan.</p>

Post-Retirement Death Benefits:

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the participant, the participant's benefit amount in some instances may "pop-up" and subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the participant (with 60 payments guaranteed, if available) without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount.

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Optional Forms of Payment:	<ul style="list-style-type: none">➤ Five Year Certain and Life Thereafter Option (the 5-year guarantee period is not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan)➤ 100% Spouse Option (not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan)➤ 75% Spouse Option (the “pop-up” feature is not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan)➤ 50% Spouse Option (the “pop-up” feature is not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan)
Credited Service Schedule:	Commencing July 1, 1967, a participant who works at least 360 hours in a Plan Year receives one year of Credited Service.
Participation:	Participation occurs on the first day of the month for which employer contributions are made or owed.
Break in Service Rules:	
<i>One Year Break</i>	A Participant incurs a One Year Break in Service upon failure to work at least 360 hours in a Plan Year.
<i>Permanent Break</i>	A non-vested Participant incurs a Permanent Break in Service if the number of consecutive One Year Breaks in Service is at least five. At this time, all the accumulated credited service and accrued benefits are canceled.
Schedule of Contribution Rates:	As of July 1, 2011, contribution rates for benefit accrual purposes ranged from \$0.05 to \$1.76 per hour, with an average rate of \$0.81 per hour. Prior to the implementation of the Rehabilitation Plan, additional contribution equal to 60% of the credited contributions were payable. The extra contributions do not count towards benefits accruals. In addition, contribution increases under the Rehabilitation Plan do not count towards benefit accruals.

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Plan Amendments:

For those active members whose CBAs are expected to be negotiated during the 2011-2012 Plan Year to adopt the Preferred Schedule of the Rehabilitation Plan, the following benefits are changed:

- the subsidies under the Early Retirement benefit are eliminated,
- the Rule of 85 benefit is reduced to the greater of (a) the unreduced accrued benefit as of July 1, 2010 or (b) the unsubsidized Early Retirement benefit.
- all joint and life annuity subsidies are eliminated,
- the “pop-up” feature from the joint and life annuities is eliminated,
- the five-year guarantee period from the Life Annuity is eliminated, and
- the lump sum Pre-Retirement Death Benefit is eliminated

The rehabilitation plan also includes two Default Schedules that have not yet been adopted by any CBA. The Default Schedules call for the following benefit reductions:

- the subsidies under the Early Retirement benefit are eliminated,
- the Rule of 85 pension is eliminated,
- all joint and life annuity subsidies are eliminated,
- the “pop-up” feature from the joint and life annuities is eliminated,
- the five-year guarantee period from the Life option is eliminated,
- the Disability Retirement is eliminated, and
- the lump sum Pre-Retirement Death Benefit is eliminated

These benefit reductions apply to all benefit accruals under one of the Default Schedules. In the other Default Schedule, all reductions apply to benefits earned after July 1, 2010, except for the elimination of the Disability Retirement and Pre-Retirement Death Benefit, which still apply to all accruals.

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Washington Meat Industry Pension Trust**EIN: 91-6134141****FYE: June 30, 2012****Plan Number: 001****Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	State Street Bank Co.	Interest Bearing Cash	1,819,271	1,819,271
	See Attached	US Government Securities	6,472,436	6,804,484
	See Attached	Corporate Bonds	5,338,789	5,959,206
	See Attached	Common Stock	49,381,576	55,457,362
	See Attached	Preferred Stock	103,873	103,702
	Sentinel Realty Partners VI	Real Estate Limited Partnership	24,731,298	16,151,153
	Templeton International Foreign Fund	Common Collective Trust	14,150,303	41,655,004
	Mellon EB DV Global Alpha 1 Fund	Common Collective Trust	46,009,983	61,788,518
	Dresdner RCM Small Cap Fund	103-12 Investment Entity	1,039,577	1,576,703
	Mesirow Institutional Multi Strategy Fund LP	Limited Partnership	14,616,408	15,506,289
	Grosvenor Institutional LP	Limited Partnership	14,499,883	15,796,612
	Dodge & Cox International Stock Fund	Mutual Fund	24,497,806	19,740,910
	PIMCO Total Return Fund	Mutual Fund	13,426,894	14,410,600
	Allianz RCM Mid Cap Fund	Mutual Fund	1,189,057	1,242,151

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES					
		FED HM LN PC POOL G30458	6.000	12/01/2027	
		137,185.11		145,560.68	150,641.60
WMP3	3128CUQK5	137,185.11		145,560.68	150,641.60
		FED HM LN PC POOL E77946	6.500	07/01/2014	
		3,284.99		3,285.22	3,415.47
WMP3	3128GCZK1	3,284.99		3,285.22	3,415.47
		FED HM LN PC POOL E70163	6.500	05/01/2013	
		2,792.58		2,956.15	2,850.14
WMP3	3128G4FC9	2,792.58		2,956.15	2,850.14
		FED HM LN PC POOL H01579	6.500	08/01/2036	
		15,893.85		16,057.73	17,707.50
WMP3	3128MTXG8	15,893.85		16,057.73	17,707.50
		FED HM LN PC POOL G04219	5.500	04/01/2038	
		38,042.31		41,183.77	41,359.22
WMP3	3128M6AU2	38,042.31		41,183.77	41,359.22
		FED HM LN PC POOL G06020	5.500	12/01/2039	
		273,946.39		297,146.23	298,089.29
WMP3	3128M8AV6	273,946.39		297,146.23	298,089.29
		FED HM LN PC POOL 1Q1114	1.000	03/01/2038	
		92,595.15		97,919.36	98,853.66
WMP3	3128S5GX6	92,595.15		97,919.36	98,853.66
		FED HM LN PC POOL H09117	6.500	11/01/2037	
		115,072.60		116,834.66	128,203.53
WMP3	3128UNDW9	115,072.60		116,834.66	128,203.53
		FED HM LN PC POOL G01443	6.500	08/01/2032	
		2,496.60		2,580.55	2,843.90
WMP3	31283HS89	2,496.60		2,580.55	2,843.90
		FED HM LN PC POOL G11450	6.000	06/01/2018	
		23,959.66		25,313.65	25,815.34
WMP3	31283KTF5	23,959.66		25,313.65	25,815.34
		FED HM LN PC POOL G11452	6.500	04/01/2018	
		58,388.24		62,837.03	62,709.55
WMP3	31283KTH1	58,388.24		62,837.03	62,709.55

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		FED HM LN PC POOL G11564	A6 6166	6.500 08/01/2017	
			185,164.65	200,265.65	201,131.40
WMP3	31283KWZ7		185,164.65	200,265.65	201,131.40
		FED HM LN PC POOL E01007		6.000 08/01/2016	
			26,517.92	28,182.31	28,347.13
WMP3	31294KDL6		26,517.92	28,182.31	28,347.13
		FED HM LN PC POOL E01137		6.000 03/01/2017	
			31,372.13	32,610.27	33,770.22
WMP3	31294KHN8		31,372.13	32,610.27	33,770.22
		FANNIEMAE GRANTOR TRUST	FNGT 2001 T7 A1	7.500 02/25/2041	
			46,544.98	48,987.98	52,742.09
WMP3	31359S6X3		46,544.98	48,987.98	52,742.09
		FNMA POOL 254263		6.500 04/01/2032	
			128,934.72	134,666.17	147,586.42
WMP3	31371KML2		128,934.72	134,666.17	147,586.42
		FNMA POOL 256860		6.500 08/01/2037	
			123,998.46	131,680.00	138,912.99
WMP3	31371NJD8		123,998.46	131,680.00	138,912.99
		FNMA POOL 257124		6.000 03/01/2038	
			41,308.23	45,271.24	45,431.20
WMP3	31371NSM8		41,308.23	45,271.24	45,431.20
		FNMA POOL AL0778		6.500 01/01/2049	
			88,367.52	97,977.49	98,333.61
WMP3	3138EG2L7		88,367.52	97,977.49	98,333.61
		FNMA POOL 555299		7.000 11/01/2017	
			58,081.55	63,421.62	61,810.97
WMP3	31385W3G2		58,081.55	63,421.62	61,810.97
		FANNIEMAE WHOLE LOAN	FNW 2002 W6 2A1	1.000 06/25/2042	
			45,370.55	48,458.96	51,735.13
WMP3	31392DF49		45,370.55	48,458.96	51,735.13
		FHLMC STRUCTURED PASS THROUGH	FSPC T 41 2A	1.000 07/25/2032	
			36,687.08	39,491.70	41,958.33
WMP3	31392MEM0		36,687.08	39,491.70	41,958.33
		FANNIEMAE WHOLE LOAN	FNW 2001 W3 A	1.000 09/25/2041	
			49,869.51	55,544.53	57,626.69
WMP3	3139216F0		49,869.51	55,544.53	57,626.69

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FANNIEMAE WHOLE LOAN	FNW 2004 W9 2A1	6.500	02/25/2044	
		84,712.33		88,791.89	96,955.62
WMP3	31394ACL8	84,712.33		88,791.89	96,955.62
	FNMA POOL 725510		6.500	07/01/2017	
		43,945.26		47,410.56	45,801.95
WMP3	31402DAK6	43,945.26		47,410.56	45,801.95
	FNMA POOL 735415		6.500	12/01/2032	
		101,649.26		105,980.23	116,353.84
WMP3	31402RAQ2	101,649.26		105,980.23	116,353.84
	FNMA POOL 821230		1.000	05/01/2035	
		197,490.75		196,282.94	210,582.41
WMP3	31406VLK0	197,490.75		196,282.94	210,582.41
	FNMA POOL 888015		1.000	11/01/2016	
		90,060.42		92,290.82	100,861.37
WMP3	31410FSC0	90,060.42		92,290.82	100,861.37
	FNMA POOL 888367		7.000	03/01/2037	
		453,765.39		514,172.91	528,840.87
WMP3	31410F6C4	453,765.39		514,172.91	528,840.87
	FNMA POOL 889579		6.000	05/01/2038	
		482,396.77		531,126.39	531,847.26
WMP3	31410KJY1	482,396.77		531,126.39	531,847.26
	FNMA POOL 933166		6.000	11/01/2037	
		86,857.73		93,914.92	95,644.26
WMP3	31412SFF7	86,857.73		93,914.92	95,644.26
	FNMA POOL 955438		6.000	10/01/2037	
		31,565.43		32,882.30	34,528.48
WMP3	31413T4X7	31,565.43		32,882.30	34,528.48
	FNMA POOL 995212		6.000	05/01/2036	
		270,650.68		284,098.64	304,869.05
WMP3	31416BR91	270,650.68		284,098.64	304,869.05
	FNMA POOL 995952		6.500	02/01/2038	
		46,168.43		49,068.40	51,721.57
WMP3	31416CL95	46,168.43		49,068.40	51,721.57
	FNMA POOL AD0146		5.500	01/01/2021	
		89,014.62		93,896.52	97,509.29
WMP3	31418MEU2	89,014.62		93,896.52	97,509.29

WA MEAT INDUSTRY PEN TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		FNMA POOL AD0250		5.500 04/01/2035	
		206,366.47		221,521.53	227,005.18
WMP3	31418MH47	206,366.47		221,521.53	227,005.18
		FNMA POOL AD0526		6.000 12/01/2038	
		249,370.00		266,933.05	274,454.13
WMP3	31418MSQ6	249,370.00		266,933.05	274,454.13
		FNMA POOL AE0616		6.000 03/01/2040	
		37,017.39		40,574.53	40,793.16
WMP3	31419AVJ3	37,017.39		40,574.53	40,793.16
		GNMA POOL 299164		9.000 12/15/2020	
		655.30		698.70	752.99
WMP3	362207JH6	655.30		698.70	752.99
		SMALL BUSINESS ADMINISTRATION SBAP 1997 20B 1		7.100 02/01/2017	
		11,784.18		12,196.63	12,861.37
WMP3	83162CHG1	11,784.18		12,196.63	12,861.37
		SMALL BUSINESS ADMINISTRATION SBAP 1997 20F 1		7.200 06/01/2017	
		32,184.70		33,820.38	35,663.54
WMP3	83162CHN6	32,184.70		33,820.38	35,663.54
		SMALL BUSINESS ADMINISTRATION SBAP 1997 20J 1		6.550 10/01/2017	
		66,044.02		68,302.73	72,063.93
WMP3	83162CHU0	66,044.02		68,302.73	72,063.93
		SMALL BUSINESS ADMINISTRATION SBAP 2001 20B 1		6.440 02/01/2021	
		111,764.24		114,688.00	124,554.54
WMP3	83162CLG6	111,764.24		114,688.00	124,554.54
		SMALL BUSINESS ADMINISTRATION SBAP 2007 20D 1		5.320 04/01/2027	
		112,152.61		112,152.61	127,619.58
WMP3	83162CQY2	112,152.61		112,152.61	127,619.58
		US TREASURY N/B 07/12 0.625		0.625 07/31/2012	
		90,000.00		90,204.21	90,035.10
WMP3	912828NQ9	90,000.00		90,204.21	90,035.10
		US TREASURY N/B 10/12 0.375		0.375 10/31/2012	
		275,000.00		275,418.08	275,203.50
WMP3	912828PD6	275,000.00		275,418.08	275,203.50
		US TREASURY N/B 01/13 0.625		0.625 01/31/2013	
		45,000.00		45,209.82	45,114.30
WMP3	912828PR5	45,000.00		45,209.82	45,114.30

WA MEAT INDUSTRY PEN TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE
		US TREASURY N/B	02/13 0.625	0.625 02/28/2013	
			580,000.00	581,927.73	581,676.20
WMP3	912828QK9		580,000.00	581,927.73	581,676.20

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CALIFORNIA ST	CAS 04/34 FIXED 7.5	7.500	04/01/2034	
		25,000.00		25,183.75	31,231.00
WMP3	13063A5E0	25,000.00		25,183.75	31,231.00
	CALIFORNIA ST	CAS 04/39 FIXED 7.55	7.550	04/01/2039	
		100,000.00		99,105.25	128,592.00
WMP3	13063A5G5	100,000.00		99,105.25	128,592.00
	CALIFORNIA ST	CAS 10/39 FIXED 7.3	7.300	10/01/2039	
		225,000.00		229,189.09	279,321.75
WMP3	13063A7D0	225,000.00		229,189.09	279,321.75
	ILLINOIS ST	ILS 03/16 FIXED 4.961	4.961	03/01/2016	
		50,000.00		52,719.50	53,800.00
WMP3	452152HR5	50,000.00		52,719.50	53,800.00
	ILLINOIS ST	ILS 03/17 FIXED 5.365	5.365	03/01/2017	
		75,000.00		75,000.00	82,506.75
WMP3	452152HS3	75,000.00		75,000.00	82,506.75
	ILLINOIS ST	ILS 03/18 FIXED 5.665	5.665	03/01/2018	
		100,000.00		105,348.25	110,954.00
WMP3	452152HT1	100,000.00		105,348.25	110,954.00
	LOS ANGELES CA UNIF SCH DIST	LOSSCD 07/34 FIXED 6.758	6.758	07/01/2034	
		75,000.00		75,000.00	97,149.00
WMP3	544646ZR6	75,000.00		75,000.00	97,149.00
	NEW JERSEY ST TURNPIKE AUTH	NJSTRN 01/41 FIXED 7.102	7.102	01/01/2041	
		75,000.00		79,092.75	105,740.25
WMP3	646139X83	75,000.00		79,092.75	105,740.25
				6,472,436.06	6,804,483.62

Total US Gov't

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED					
	AT+T CORP	COMPANY GUAR 11/31 8.	8.000	11/15/2031	
		80,000.00		88,611.64	118,528.80
WMP3	001957BD0	80,000.00		88,611.64	118,528.80
	AMERICAN INTL GROUP	SR UNSECURED 08/18 8.25	8.250	08/15/2018	
		125,000.00		125,000.00	150,898.75
WMP3	026874BT3	125,000.00		125,000.00	150,898.75
	BAC CAPITAL TRUST XI	LIMITD GUARA 05/36 6.625	6.625	05/23/2036	
		125,000.00		134,403.04	138,715.00
WMP3	056335AA0	125,000.00		134,403.04	138,715.00
	BANK OF AMERICA CORP	SR UNSECURED 06/19 7.625	7.625	06/01/2019	
		235,000.00		250,702.56	276,331.80
WMP3	06051GDZ9	235,000.00		250,702.56	276,331.80
	BANK ONE CAPITAL III	LIMITD GUARA 09/30 8.75	8.750	09/01/2030	
		100,000.00		114,236.00	136,488.00
WMP3	06423KAA9	100,000.00		114,236.00	136,488.00
	BARCLAYS BANK PLC	SR UNSECURED 01/20 5.125	5.125	01/08/2020	
		100,000.00		99,177.79	108,516.00
WMP3	06739GAR0	100,000.00		99,177.79	108,516.00
	BOSTON PROPERTIES LP	SR UNSECURED 10/19 5.875	5.875	10/15/2019	
		30,000.00		29,979.30	34,582.50
WMP3	10112RAQ7	30,000.00		29,979.30	34,582.50
	BOSTON PROPERTIES LP	SR UNSECURED 05/21 4.125	4.125	05/15/2021	
		75,000.00		71,986.50	78,775.50
WMP3	10112RAS3	75,000.00		71,986.50	78,775.50
	BURLINGTN NO SF 99 2 TR	PASS THRU CE 01/21 7.57	7.570	01/02/2021	
		170,151.89		185,284.96	210,622.72
WMP3	12189PAF9	170,151.89		185,284.96	210,622.72
	CITIGROUP INC	SR UNSECURED 11/17 6.125	6.125	11/21/2017	
		15,000.00		15,616.21	16,618.80
WMP3	172967EM9	15,000.00		15,616.21	16,618.80
	CITIGROUP INC	SR UNSECURED 05/18 VAR	1.000	05/15/2018	
		200,000.00		200,000.00	187,064.00
WMP3	172967ET4	200,000.00		200,000.00	187,064.00

WA MEAT INDUSTRY PEN TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GENERAL ELEC CAP CORP	SR UNSECURED 01/20 5.5	5.500	01/08/2020	
		105,000.00		108,380.45	120,176.70
WMP3	36962G4J0	105,000.00		108,380.45	120,176.70
	GENERAL ELEC CAP CORP	SR UNSECURED 01/21 4.625	4.625	01/07/2021	
		50,000.00		51,942.00	54,995.00
WMP3	36962G4Y7	50,000.00		51,942.00	54,995.00
	GENERAL ELEC CAP CORP	SR UNSECURED 10/21 4.65	4.650	10/17/2021	
		25,000.00		27,298.50	27,763.25
WMP3	36962G5J9	25,000.00		27,298.50	27,763.25
	HSBC HOLDINGS PLC	SUBORDINATED 05/36 6.5	6.500	05/02/2036	
		120,000.00		127,977.40	132,298.80
WMP3	404280AG4	120,000.00		127,977.40	132,298.80
	HSBC HOLDINGS PLC	SR UNSECURED 04/21 5.1	5.100	04/05/2021	
		25,000.00		24,945.75	27,911.25
WMP3	404280AK5	25,000.00		24,945.75	27,911.25
	JPMORGAN CHASE + CO	SR UNSECURED 03/20 4.95	4.950	03/25/2020	
		25,000.00		26,947.25	27,557.50
WMP3	46625HHQ6	25,000.00		26,947.25	27,557.50
	LLOYDS TSB BANK PLC	COMPANY GUAR 03/17 4.2	4.200	03/28/2017	
		70,000.00		70,092.34	72,205.70
WMP3	539473AQ1	70,000.00		70,092.34	72,205.70
	NORDSTROM INC	SR UNSECURED 03/28 6.95	6.950	03/15/2028	
		60,000.00		52,164.60	78,273.60
WMP3	655664AH3	60,000.00		52,164.60	78,273.60
	ROYAL BK OF SCOTLAND PLC	BANK GUARANT 03/16 4.375	4.375	03/16/2016	
		25,000.00		24,951.25	25,619.50
WMP3	78009PCC3	25,000.00		24,951.25	25,619.50
	ROYAL BK OF SCOTLAND PLC	BANK GUARANT 01/21 6.125	6.125	01/11/2021	
		160,000.00		160,207.60	177,747.20
WMP3	78010XAK7	160,000.00		160,207.60	177,747.20
	TRAVELERS COS INC	SR UNSECURED 12/15 5.5	5.500	12/01/2015	
		75,000.00		70,836.75	84,645.00
WMP3	792860AH1	75,000.00		70,836.75	84,645.00
	UNP RR CO 1998 PASS TRST	PASS THRU CE 01/19 6.85	6.850	01/02/2019	
		183,321.71		195,806.82	213,394.33
WMP3	907833AF4	183,321.71		195,806.82	213,394.33

WA MEAT INDUSTRY PEN TRUST
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE
				(D) COST	
	WACHOVIA CORP	SR UNSECURED 02/18 5.75	5.750	02/01/2018	
		55,000.00		54,764.60	65,055.65
WMP3	92976WBH8	55,000.00		54,764.60	65,055.65
	WELLPOINT INC	SR UNSECURED 01/16 5.25	5.250	01/15/2016	
		125,000.00		122,285.02	139,580.00
WMP3	94973VAK3	125,000.00		122,285.02	139,580.00

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TIME WARNER INC	COMPANY GUAR 05/32 7.7	7.700	05/01/2032	
		180,000.00		199,794.55	235,051.20
WMP3	00184AAG0	180,000.00		199,794.55	235,051.20
	ALLY FINANCIAL INC	COMPANY GUAR 02/14 4.5	4.500	02/11/2014	
		175,000.00		163,187.50	177,406.25
WMP3	02005NAF7	175,000.00		163,187.50	177,406.25
	BOSTON SCIENTIFIC CORP	SR UNSECURED 06/16 6.4	6.400	06/15/2016	
		125,000.00		141,266.25	143,957.50
WMP3	101137AG2	125,000.00		141,266.25	143,957.50
	CIGNA CORP	SR UNSECURED 05/27 7.875	7.875	05/15/2027	
		100,000.00		103,048.00	124,708.00
WMP3	125509AZ2	100,000.00		103,048.00	124,708.00
	CIGNA CORP	SR UNSECURED 05/19 8.5	8.500	05/01/2019	
		50,000.00		55,907.50	64,524.00
WMP3	125509BL2	50,000.00		55,907.50	64,524.00
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 09/17 6.75	6.750	09/15/2017	
		115,000.00		116,320.84	136,439.45
WMP3	14040HAR6	115,000.00		116,320.84	136,439.45
	COMCAST CORP	COMPANY GUAR 11/15 5.85	5.850	11/15/2015	
		75,000.00		74,994.00	86,041.50
WMP3	20030NAJ0	75,000.00		74,994.00	86,041.50
	COMCAST CORP	COMPANY GUAR 03/16 5.9	5.900	03/15/2016	
		50,000.00		49,931.00	57,582.50
WMP3	20030NAL5	50,000.00		49,931.00	57,582.50
	COX COMMUNICATIONS INC	SR UNSECURED 10/15 5.5	5.500	10/01/2015	
		100,000.00		97,070.00	112,584.00
WMP3	224044BH9	100,000.00		97,070.00	112,584.00
	DILLARDS INC	SR UNSECURED 05/27 7.75	7.750	05/15/2027	
		150,000.00		144,187.50	148,125.00
WMP3	254063AW0	150,000.00		144,187.50	148,125.00
	DOW CHEMICAL CO/THE	SR UNSECURED 11/29 7.375	7.375	11/01/2029	
		50,000.00		53,462.00	66,893.00
WMP3	260543BJ1	50,000.00		53,462.00	66,893.00

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
WMP3	260543BX0	DOW CHEMICAL CO/THE	SR UNSECURED 05/19 8.55	8.550 05/15/2019	
			71,000.00	75,633.46	94,434.97
			71,000.00	75,633.46	94,434.97
WMP3	260543BY8	DOW CHEMICAL CO/THE	SR UNSECURED 05/39 9.4	9.400 05/15/2039	
			40,000.00	45,615.57	63,697.20
			40,000.00	45,615.57	63,697.20
WMP3	404119AL3	HCA INC	SR UNSECURED 03/14 5.75	5.750 03/15/2014	
			75,000.00	78,000.00	78,468.75
			75,000.00	78,000.00	78,468.75
WMP3	404119AR0	HCA INC	SR UNSECURED 02/16 6.5	6.500 02/15/2016	
			110,000.00	116,387.50	118,525.00
			110,000.00	116,387.50	118,525.00
WMP3	422248AA2	HEALTH NET INC	SR UNSECURED 06/17 6.375	6.375 06/01/2017	
			60,000.00	59,182.20	61,350.00
			60,000.00	59,182.20	61,350.00
WMP3	505861AB0	LAFARGE SA	SR UNSECURED 07/16 6.5	6.500 07/15/2016	
			150,000.00	150,208.75	162,000.00
			150,000.00	150,208.75	162,000.00
WMP3	530715AD3	LIBERTY INTERACTIVE LLC	SR UNSECURED 07/29 8.5	8.500 07/15/2029	
			38,000.00	38,288.04	39,140.00
			38,000.00	38,288.04	39,140.00
WMP3	530715AJ0	LIBERTY INTERACTIVE LLC	SR UNSECURED 02/30 8.25	8.250 02/01/2030	
			11,000.00	10,726.21	11,302.50
			11,000.00	10,726.21	11,302.50
WMP3	577778BH5	MACYS RETAIL HLDGS INC	COMPANY GUAR 09/28 6.7	6.700 09/15/2028	
			150,000.00	150,123.50	168,997.50
			150,000.00	150,123.50	168,997.50
WMP3	577778CE1	MACYS RETAIL HLDGS INC	COMPANY GUAR 07/34 6.7	6.700 07/15/2034	
			75,000.00	70,919.00	90,128.25
			75,000.00	70,919.00	90,128.25
WMP3	652482BQ2	NEWS AMERICA INC	COMPANY GUAR 11/37 6.65	6.650 11/15/2037	
			25,000.00	27,324.75	29,182.75
			25,000.00	27,324.75	29,182.75
WMP3	758202AG0	REED ELSEVIER CAPITAL	COMPANY GUAR 01/19 8.625	8.625 01/15/2019	
			75,000.00	82,153.25	95,149.50
			75,000.00	82,153.25	95,149.50

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SLM CORP	SR UNSECURED 06/18 8.45	8.450	06/15/2018	
		60,000.00		58,818.00	67,200.00
WMP3	78442FEH7	60,000.00		58,818.00	67,200.00
	SLM CORP	UNSECURED 01/17 6.	6.000	01/25/2017	
		65,000.00		64,142.30	67,146.95
WMP3	78442FEM6	65,000.00		64,142.30	67,146.95
	SPRINT CAPITAL CORP	COMPANY GUAR 05/19 6.9	6.900	05/01/2019	
		50,000.00		39,875.00	47,000.00
WMP3	852060AG7	50,000.00		39,875.00	47,000.00
	SPRINT NEXTEL CORP	SR UNSECURED 12/16 6.	6.000	12/01/2016	
		75,000.00		69,035.62	71,812.50
WMP3	852061AD2	75,000.00		69,035.62	71,812.50
	TELECOM ITALIA CAPITAL	COMPANY GUAR 06/19 7.175	7.175	06/18/2019	
		50,000.00		52,980.50	49,750.00
WMP3	872456AA6	50,000.00		52,980.50	49,750.00
	TELECOM ITALIA CAPITAL	COMPANY GUAR 11/13 5.25	5.250	11/15/2013	
		25,000.00		25,085.00	25,062.50
WMP3	87927VAE8	25,000.00		25,085.00	25,062.50
	TELECOM ITALIA CAPITAL	COMPANY GUAR 09/14 4.95	4.950	09/30/2014	
		10,000.00		9,602.40	9,925.00
WMP3	87927VAL2	10,000.00		9,602.40	9,925.00
	TELECOM ITALIA CAPITAL	COMPANY GUAR 06/18 6.999	6.999	06/04/2018	
		50,000.00		52,179.00	49,750.00
WMP3	87927VAU2	50,000.00		52,179.00	49,750.00
	TIME WARNER CABLE INC	COMPANY GUAR 02/19 8.75	8.750	02/14/2019	
		75,000.00		90,805.67	99,717.75
WMP3	88732JAP3	75,000.00		90,805.67	99,717.75
	TIME WARNER CABLE INC	COMPANY GUAR 04/19 8.25	8.250	04/01/2019	
		85,000.00		93,854.90	111,069.50
WMP3	88732JAS7	85,000.00		93,854.90	111,069.50
	UNUM GROUP	SR UNSECURED 12/28 6.75	6.750	12/15/2028	
		85,000.00		65,702.34	92,656.80
WMP3	903192AA0	85,000.00		65,702.34	92,656.80
	XEROX CORPORATION	SR UNSECURED 04/16 7.2	7.200	04/01/2016	
		125,000.00		132,093.75	145,737.50
WMP3	98412JBA1	125,000.00		132,093.75	145,737.50

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE	
				(D) COST		
	XEROX CORPORATION	SR UNSECURED 02/17 6.75	6.750	02/01/2017		
		45,000.00		47,284.65	52,323.75	
WMP3	984121BQ5	45,000.00		47,284.65	52,323.75	
				5,338,788.83	5,959,206.42	Total Corporate Bonds

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE
CORPORATE STOCKS - PREFERRED					
	CITIGROUP CAPITAL XIII	PREFERRED STOCK 10/40 VAR			
		3,800.000		103,873.00	103,702.00
WMP3	173080201	3,800.000		103,873.00	103,702.00
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		3,800.000		103,873.00	103,702.00

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON					
	AMDOCS LTD	COMMON STOCK GBP.0001			
		4,900.000	146,661.41		145,628.00
WMP3	G02602103	4,900.000	146,661.41		145,628.00
	ACCENTURE PLC CL A	COMMON STOCK USD.0022.5			
		9,795.000	533,844.20		588,581.55
WMP2	G1151C101	9,795.000	533,844.20		588,581.55
	TE CONNECTIVITY LTD	COMMON STOCK CHF1.37			
		12,550.000	328,753.07		400,470.50
WMP3	H84989104	12,550.000	328,753.07		400,470.50
	TYCO INTERNATIONAL LTD	COMMON STOCK CHF6.7			
		4,950.000	184,426.49		261,607.50
WMP3	H89128104	4,950.000	184,426.49		261,607.50
	AOL INC	COMMON STOCK USD.01			
		6,027.000	134,278.51		169,238.16
WMP3	00184X105	6,027.000	134,278.51		169,238.16
	ADOBE SYSTEMS INC	COMMON STOCK USD.0001			
		9,200.000	238,892.11		297,804.00
WMP3	00724F101	9,200.000	238,892.11		297,804.00
	AEGON N.V. NY REG SHR	NY REG SHRS			
		53,625.000	346,397.99		247,747.50
WMP3	007924103	53,625.000	346,397.99		247,747.50
	AIR PRODUCTS + CHEMICALS INC	COMMON STOCK USD1.			
		4,155.000	334,020.03		335,433.15
WMP2	009158106	4,155.000	334,020.03		335,433.15
	AKAMAI TECHNOLOGIES INC	COMMON STOCK USD.01			
		4,885.000	181,566.39		155,098.75
WMP2	00971T101	4,885.000	181,566.39		155,098.75
	ALLERGAN INC	COMMON STOCK USD.01			
		7,365.000	476,824.05		681,778.05
WMP2	018490102	7,365.000	476,824.05		681,778.05
	AMGEN INC	COMMON STOCK USD.0001			
		7,300.000	351,922.87		533,192.00
WMP3	031162100	7,300.000	351,922.87		533,192.00

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	APPLE INC	COMMON STOCK NPV			
		3,920.000	330,308.12		2,289,280.00
WMP2	037833100	3,920.000	330,308.12		2,289,280.00
	BB+T CORP	COMMON STOCK USD5.			
		9,800.000	195,324.72		302,330.00
WMP3	054937107	9,800.000	195,324.72		302,330.00
	BMC SOFTWARE INC	COMMON STOCK USD.01			
		6,700.000	155,243.41		285,956.00
WMP3	055921100	6,700.000	155,243.41		285,956.00
	BAKER HUGHES INC	COMMON STOCK USD1.			
		12,200.000	480,746.18		501,420.00
WMP3	057224107	12,200.000	480,746.18		501,420.00
	BANK OF AMERICA CORP	COMMON STOCK USD.01			
		60,800.000	598,024.04		497,344.00
WMP3	060505104	60,800.000	598,024.04		497,344.00
	BANK OF NEW YORK MELLON CORP	COMMON STOCK USD.01			
		29,700.000	788,373.06		651,915.00
WMP3	064058100	29,700.000	788,373.06		651,915.00
	BED BATH + BEYOND INC	COMMON STOCK USD.01			
		6,695.000	295,284.66		413,751.00
WMP2	075896100	6,695.000	295,284.66		413,751.00
	BORGWARNER INC	COMMON STOCK USD.01			
		5,770.000	405,084.26		378,454.30
WMP2	099724106	5,770.000	405,084.26		378,454.30
	BOSTON SCIENTIFIC CORP	COMMON STOCK USD.01			
		52,100.000	590,236.50		295,407.00
WMP3	101137107	52,100.000	590,236.50		295,407.00
	CBS CORP CLASS B NON VOTING	COMMON STOCK USD.001			
		11,250.000	160,374.30		368,775.00
WMP2	124857202	11,250.000	160,374.30		368,775.00
	CADENCE DESIGN SYS INC	COMMON STOCK USD.01			
		11,000.000	74,352.75		120,890.00
WMP3	127387108	11,000.000	74,352.75		120,890.00
	CAMERON INTERNATIONAL CORP	COMMON STOCK USD.01			
		8,920.000	410,603.63		380,973.20
WMP2	13342B105	8,920.000	410,603.63		380,973.20

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
		CAPITAL ONE FINANCIAL CORP	COMMON STOCK USD.01		
		23,400.000	885,588.84		1,279,044.00
WMP3	14040H105	23,400.000	885,588.84		1,279,044.00
		CARMAX INC	COMMON STOCK USD.5		
		3,200.000	50,549.68		83,008.00
WMP3	143130102	3,200.000	50,549.68		83,008.00
		CELANESE CORP SERIES A	COMMON STOCK USD.0001		
		6,800.000	310,412.48		235,416.00
WMP3	150870103	6,800.000	310,412.48		235,416.00
		CEMEX SAB SPONS ADR PART CER	ADR NPV		
		17,778.000	324,336.23		119,645.94
WMP3	151290889	17,778.000	324,336.23		119,645.94
		CHEVRON CORP	COMMON STOCK USD.75		
		3,030.000	169,723.86		319,665.00
WMP3	166764100	3,030.000	169,723.86		319,665.00
		COACH INC	COMMON STOCK USD.01		
		5,805.000	322,502.55		339,476.40
WMP2	189754104	5,805.000	322,502.55		339,476.40
		COCA COLA ENTERPRISES	COMMON STOCK USD1.		
		11,960.000	338,911.91		335,358.40
WMP2	19122T109	11,960.000	338,911.91		335,358.40
		COMCAST CORP CLASS A	COMMON STOCK USD1.		
		40,311.000	765,954.73		1,288,742.67
WMP3	20030N101	40,311.000	765,954.73		1,288,742.67
		COMPUTER SCIENCES CORP	COMMON STOCK USD1.		
		7,800.000	279,782.68		193,596.00
WMP3	205363104	7,800.000	279,782.68		193,596.00
		COMPUWARE CORP	COMMON STOCK USD.01		
		12,500.000	110,314.09		116,125.00
WMP3	205638109	12,500.000	110,314.09		116,125.00
		CORNING INC	COMMON STOCK USD.5		
		11,400.000	149,023.72		147,402.00
WMP3	219350105	11,400.000	149,023.72		147,402.00
		CREDIT SUISSE GROUP SPON ADR	ADR		
		8,528.000	243,900.68		156,318.24
WMP3	225401108	8,528.000	243,900.68		156,318.24

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	DANAHER CORP	COMMON STOCK USD.01			
		8,160.000	436,063.56		424,972.80
WMP2	235851102	8,160.000	436,063.56		424,972.80
	DELL INC	COMMON STOCK USD.01			
		12,500.000	151,760.96		156,500.00
WMP3	24702R101	12,500.000	151,760.96		156,500.00
	DISH NETWORK CORP A	COMMON STOCK USD.01			
		6,600.000	87,776.13		188,430.00
WMP3	25470M109	6,600.000	87,776.13		188,430.00
	DOLLAR TREE INC	COMMON STOCK USD.01			
		9,420.000	318,735.58		506,796.00
WMP2	256746108	9,420.000	318,735.58		506,796.00
	DOMTAR CORP	COMMON STOCK USD.01			
		833.000	52,670.57		63,899.43
WMP3	257559203	833.000	52,670.57		63,899.43
	DOW CHEMICAL CO/THE	COMMON STOCK USD2.5			
		15,000.000	459,534.63		472,500.00
WMP3	260543103	15,000.000	459,534.63		472,500.00
	EMC CORP/MASS	COMMON STOCK USD.01			
		18,975.000	342,233.62		486,329.25
WMP2	268648102	18,975.000	342,233.62		486,329.25
	EATON CORP	COMMON STOCK USD.5			
		8,655.000	301,081.88		342,997.65
WMP2	278058102	8,655.000	301,081.88		342,997.65
	EBAY INC	COMMON STOCK USD.001			
		11,700.000	283,124.30		491,517.00
WMP3	278642103	11,700.000	283,124.30		491,517.00
	EDWARDS LIFESCIENCES CORP	COMMON STOCK USD1.			
		1,903.000	164,305.63		196,579.90
WMP2	28176E108	1,903.000	164,305.63		196,579.90
	EXPRESS SCRIPTS HOLDING CO	COMMON STOCK USD.01			
		4,975.000	220,711.32		277,754.25
WMP2	30219G108	4,975.000	220,711.32		277,754.25
	EXXON MOBIL CORP	COMMON STOCK NPV			
		9,675.000	749,983.56		827,889.75
WMP2	30231G102	9,675.000	749,983.56		827,889.75

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FEDEX CORP	COMMON STOCK USD.1			
		8,800.000		543,023.12	806,168.00
WMP3	31428X106	8,800.000		543,023.12	806,168.00
	FLOWSERVE CORP	COMMON STOCK USD1.25			
		1,210.000		142,507.36	138,847.50
WMP2	34354P105	1,210.000		142,507.36	138,847.50
	FRANKLIN RESOURCES INC	COMMON STOCK USD.1			
		2,990.000		365,804.75	331,860.10
WMP2	354613101	2,990.000		365,804.75	331,860.10
	FREEPORT MCMORAN COPPER	COMMON STOCK USD.1			
		7,555.000		374,991.47	257,398.85
WMP2	35671D857	7,555.000		374,991.47	257,398.85
	GENERAL ELECTRIC CO	COMMON STOCK USD.06			
		52,100.000		1,198,877.76	1,085,764.00
WMP3	369604103	52,100.000		1,198,877.76	1,085,764.00
	GENWORTH FINANCIAL INC CL A	COMMON STOCK USD.001			
		14,300.000		196,658.42	80,938.00
WMP3	37247D106	14,300.000		196,658.42	80,938.00
	GLAXOSMITHKLINE PLC SPON ADR	ADR			
		18,900.000		902,004.42	861,273.00
WMP3	37733W105	18,900.000		902,004.42	861,273.00
	GOLDMAN SACHS GROUP INC	COMMON STOCK USD.01			
		5,800.000		702,096.44	555,988.00
WMP3	38141G104	5,800.000		702,096.44	555,988.00
	GOOGLE INC CL A	COMMON STOCK USD.001			
		1,490.000		696,111.34	864,304.30
WMP2	38259P508	1,490.000		696,111.34	864,304.30
	HSBC HOLDINGS PLC SPONS ADR	ADR			
		2,944.000		205,518.55	129,918.72
WMP3	404280406	2,944.000		205,518.55	129,918.72
	HERSHEY CO/THE	COMMON STOCK USD1.			
		7,080.000		407,054.82	509,972.40
WMP2	427866108	7,080.000		407,054.82	509,972.40
	HEWLETT PACKARD CO	COMMON STOCK USD.01			
		51,712.000		1,244,052.45	1,039,928.32
WMP3	428236103	51,712.000		1,244,052.45	1,039,928.32

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	HOME DEPOT INC	COMMON STOCK USD.05			
		2,800.000	84,625.87		148,372.00
WMP3	437076102	2,800.000	84,625.87		148,372.00
	INTEL CORP	COMMON STOCK USD.001			
		19,975.000	428,703.08		532,333.75
WMP2	458140100	19,975.000	428,703.08		532,333.75
	JPMORGAN CHASE + CO	COMMON STOCK USD1.			
		11,145.000	446,098.75		398,210.85
WMP2	46625H100	7,145.000	302,896.35		255,290.85
WMP3	46625H100	4,000.000	143,202.40		142,920.00
	JUNIPER NETWORKS INC	COMMON STOCK USD.00001			
		17,695.000	400,095.10		288,605.45
WMP2	48203R104	17,695.000	400,095.10		288,605.45
	PHILIPS ELECTRONICS NY SHR	NY REG SHRS			
		7,500.000	156,861.75		147,525.00
WMP3	500472303	7,500.000	156,861.75		147,525.00
	ESTEE LAUDER COMPANIES CL A	COMMON STOCK USD.01			
		6,400.000	373,016.45		346,368.00
WMP2	518439104	6,400.000	373,016.45		346,368.00
	LEGG MASON INC	COMMON STOCK USD.1			
		1,400.000	58,843.29		36,918.00
WMP3	524901105	1,400.000	58,843.29		36,918.00
	LIBERTY GLOBAL INC A	COMMON STOCK USD.01			
		700.000	26,329.44		34,741.00
WMP3	530555101	700.000	26,329.44		34,741.00
	LIBERTY GLOBAL INC SERIES C	COMMON STOCK USD.01			
		700.000	24,817.86		33,425.00
WMP3	530555309	700.000	24,817.86		33,425.00
	LIBERTY INTERACTIVE CORP	TRACKING STK USD.01			
		15,439.000	128,766.56		274,659.81
WMP3	53071M104	15,439.000	128,766.56		274,659.81
	MAXIM INTEGRATED PRODUCTS	COMMON STOCK USD.001			
		9,200.000	172,754.01		235,888.00
WMP3	57772K101	9,200.000	172,754.01		235,888.00
	MCDONALD S CORP	COMMON STOCK USD.01			
		5,145.000	308,659.06		455,486.85
WMP2	580135101	5,145.000	308,659.06		455,486.85

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	MCGRAW HILL COMPANIES INC	COMMON STOCK USD1. 4,300.000	156,619.51		193,500.00
WMP3	580645109	4,300.000	156,619.51		193,500.00
	MEAD JOHNSON NUTRITION CO	COMMON STOCK USD.01 5,705.000	413,238.59		459,309.55
WMP2	582839106	5,705.000	413,238.59		459,309.55
	MEDTRONIC INC	COMMON STOCK USD.1 5,200.000	180,077.08		201,396.00
WMP3	585055106	5,200.000	180,077.08		201,396.00
	MERCK + CO. INC.	COMMON STOCK USD.5 30,700.000	830,917.58		1,281,725.00
WMP3	58933Y105	30,700.000	830,917.58		1,281,725.00
	MICROSOFT CORP	COMMON STOCK USD.006.25 63,925.000	1,711,158.41		1,955,465.75
WMP2	594918104	36,225.000	985,939.63		1,108,122.75
WMP3	594918104	27,700.000	725,218.78		847,343.00
	MICROCHIP TECHNOLOGY INC	COMMON STOCK USD.001 11,705.000	307,529.83		387,201.40
WMP2	595017104	11,705.000	307,529.83		387,201.40
	MOLEX INC	COMMON STOCK USD.05 1,500.000	36,845.00		35,910.00
WMP3	608554101	1,500.000	36,845.00		35,910.00
	MOLEX INC CL A	COMMON STOCK USD.05 8,200.000	181,579.53		165,886.00
WMP3	608554200	8,200.000	181,579.53		165,886.00
	MONSTER BEVERAGE CORP	COMMON STOCK USD.005 6,199.000	240,769.40		441,368.80
WMP2	611740101	6,199.000	240,769.40		441,368.80
	NVR INC	COMMON STOCK USD.01 100.000	65,553.65		85,000.00
WMP3	62944T105	100.000	65,553.65		85,000.00
	NATIONAL OILWELL VARCO INC	COMMON STOCK USD.01 5,105.000	328,444.42		328,966.20
WMP2	637071101	5,105.000	328,444.42		328,966.20
	NETAPP INC	COMMON STOCK USD.001 9,700.000	312,728.47		308,654.00
WMP3	64110D104	9,700.000	312,728.47		308,654.00

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	NEWS CORP CL A	COMMON STOCK USD.01			
		31,500.000	409,274.98		702,135.00
WMP3	65248E104	31,500.000	409,274.98		702,135.00
	NIKE INC CL B	COMMON STOCK NPV			
		3,750.000	327,264.49		329,175.00
WMP2	654106103	3,750.000	327,264.49		329,175.00
	NOKIA CORP SPON ADR	ADR			
		35,500.000	298,422.12		73,485.00
WMP3	654902204	35,500.000	298,422.12		73,485.00
	NOVARTIS AG ADR	ADR			
		14,700.000	788,858.46		821,730.00
WMP3	66987V109	14,700.000	788,858.46		821,730.00
	OCCIDENTAL PETROLEUM CORP	COMMON STOCK USD.2			
		11,680.000	683,331.37		1,001,793.60
WMP2	674599105	3,580.000	303,387.88		307,056.60
WMP3	674599105	8,100.000	379,943.49		694,737.00
	ORACLE CORP	COMMON STOCK USD.01			
		16,610.000	414,948.77		493,317.00
WMP2	68389X105	16,610.000	414,948.77		493,317.00
	PANASONIC CORP SPON ADR	ADR			
		11,800.000	171,221.74		95,580.00
WMP3	69832A205	11,800.000	171,221.74		95,580.00
	J.C. PENNEY CO INC	COMMON STOCK USD.5			
		6,000.000	171,380.39		139,860.00
WMP3	708160106	6,000.000	171,380.39		139,860.00
	PFIZER INC	COMMON STOCK USD.05			
		70,830.000	1,390,760.48		1,629,090.00
WMP2	717081103	35,730.000	727,680.24		821,790.00
WMP3	717081103	35,100.000	663,080.24		807,300.00
	POTASH CORP OF SASKATCHEWAN	COMMON STOCK NPV			
		9,335.000	511,750.66		407,846.15
WMP2	73755L107	9,335.000	511,750.66		407,846.15
	PRECISION CASTPARTS CORP	COMMON STOCK NPV			
		3,235.000	423,003.10		532,125.15
WMP2	740189105	3,235.000	423,003.10		532,125.15
	PRICELINE.COM INC	COMMON STOCK USD.008			
		195.000	128,255.11		129,581.40

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
WMP2	741503403	195.000	128,255.11		129,581.40
	ROCKWELL AUTOMATION INC	COMMON STOCK USD1.			
		5,610.000	377,689.64		370,596.60
WMP2	773903109	5,610.000	377,689.64		370,596.60
	ST JUDE MEDICAL INC	COMMON STOCK USD.1			
		7,880.000	304,844.68		314,490.80
WMP2	790849103	7,880.000	304,844.68		314,490.80
	SALESFORCE.COM INC	COMMON STOCK USD.001			
		2,390.000	334,711.04		330,441.40
WMP2	79466L302	2,390.000	334,711.04		330,441.40
	SANOFI ADR	ADR			
		23,756.000	941,218.08		897,501.68
WMP3	80105N105	23,756.000	941,218.08		897,501.68
	SCHLUMBERGER LTD	COMMON STOCK USD.01			
		19,705.000	1,136,498.43		1,279,051.55
WMP2	806857108	8,955.000	596,934.11		581,269.05
WMP3	806857108	10,750.000	539,564.32		697,782.50
	SCHWAB (CHARLES) CORP	COMMON STOCK USD.01			
		41,700.000	673,284.89		539,181.00
WMP3	808513105	41,700.000	673,284.89		539,181.00
	SONY CORP SPONSORED ADR	ADR			
		10,700.000	352,526.61		152,368.00
WMP3	835699307	10,700.000	352,526.61		152,368.00
	SPRINT NEXTEL CORP	COMMON STOCK USD2.			
		145,300.000	1,296,821.07		473,678.00
WMP3	852061100	145,300.000	1,296,821.07		473,678.00
	STARBUCKS CORP	COMMON STOCK USD.001			
		8,340.000	205,392.27		444,688.80
WMP2	855244109	8,340.000	205,392.27		444,688.80
	SUNTRUST BANKS INC	COMMON STOCK USD1.			
		9,400.000	186,006.80		227,762.00
WMP3	867914103	9,400.000	186,006.80		227,762.00
	SYMANTEC CORP	COMMON STOCK USD.01			
		28,100.000	415,477.56		410,541.00
WMP3	871503108	28,100.000	415,477.56		410,541.00
	SYNOPSYS INC	COMMON STOCK USD.01			
		10,700.000	245,797.67		314,901.00

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
WMP3	871607107	10,700.000	245,797.67		314,901.00
	TEXAS INSTRUMENTS INC	COMMON STOCK USD1.			
		14,060.000	398,954.69		403,381.40
WMP2	882508104	14,060.000	398,954.69		403,381.40
	TIME WARNER INC	COMMON STOCK USD.01			
		36,840.000	1,193,134.78		1,418,340.00
WMP2	887317303	12,140.000	436,693.80		467,390.00
WMP3	887317303	24,700.000	756,440.98		950,950.00
	TIME WARNER CABLE	COMMON STOCK USD.01			
		7,286.000	289,567.91		598,180.60
WMP3	88732J207	7,286.000	289,567.91		598,180.60
	TRACTOR SUPPLY COMPANY	COMMON STOCK USD.008			
		5,175.000	323,363.93		429,835.50
WMP2	892356106	5,175.000	323,363.93		429,835.50
	US BANCORP	COMMON STOCK USD.01			
		11,565.000	311,009.34		371,930.40
WMP2	902973304	11,565.000	311,009.34		371,930.40
	UNILEVER PLC SPONSORED ADR	ADR			
		6,200.000	200,831.97		209,126.00
WMP3	904767704	6,200.000	200,831.97		209,126.00
	UNION PACIFIC CORP	COMMON STOCK USD2.5			
		5,340.000	416,388.77		637,115.40
WMP2	907818108	5,340.000	416,388.77		637,115.40
	UNITED TECHNOLOGIES CORP	COMMON STOCK USD1.			
		6,200.000	445,298.80		468,286.00
WMP2	913017109	6,200.000	445,298.80		468,286.00
	UNITEDHEALTH GROUP INC	COMMON STOCK USD.01			
		9,670.000	480,459.90		565,695.00
WMP2	91324P102	9,670.000	480,459.90		565,695.00
	VISA INC CLASS A SHARES	COMMON STOCK USD.0001			
		5,115.000	400,976.38		632,367.45
WMP2	92826C839	5,115.000	400,976.38		632,367.45
	VODAFONE GROUP PLC SP ADR	ADR			
		12,900.000	268,771.66		363,522.00
WMP3	92857W209	12,900.000	268,771.66		363,522.00
	VULCAN MATERIALS CO	COMMON STOCK USD1.			
		6,200.000	299,621.40		246,202.00

WA MEAT INDUSTRY PEN TRUST
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
WMP3	929160109	6,200.000	299,621.40		246,202.00
	WELLS FARGO + CO	COMMON STOCK USD1.666			
		52,631.000	2,120,380.13		1,759,980.64
WMP2	949746101	12,295.000	323,407.40		411,144.80
WMP3	949746101	40,336.000	1,796,972.73		1,348,835.84
	XEROX CORP	COMMON STOCK USD1.			
		57,200.000	429,816.38		450,164.00
WMP3	984121103	57,200.000	429,816.38		450,164.00
		-----	-----		-----
		1,794,932.000	49,381,575.98		55,457,362.46

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT III**Schedule of Active Participant Data
(Schedule MB, line 8b)**

The participant data is for the year ended June 30, 2011.

Age	Years of Credited Service									
	Total	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & over
Under 20	53	53	--	--	--	--	--	--	--	--
20 - 24	361	335	26	--	--	--	--	--	--	--
25 - 29	336	181	141	14	--	--	--	--	--	--
30 - 34	304	110	117	65	12	--	--	--	--	--
35 - 39	313	84	102	72	44	11	--	--	--	--
40 - 44	358	80	92	70	63	40	13	--	--	--
45 - 49	424	74	80	85	68	61	43	13	--	--
50 - 54	445	52	67	89	59	70	62	41	5	--
55 - 59	279	44	56	55	35	44	32	8	5	--
60 - 64	128	17	31	25	16	20	10	3	6	--
65 - 69	44	9	10	10	8	2	--	--	2	3
70 & over	7	4	2	1	--	--	--	--	--	--
Unknown	2	2	--	--	--	--	--	--	--	--
Total	3,054	1,045	724	486	305	248	160	65	18	3



September 28, 2011

*Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (SE:TEGE:EP)
Room 1700 - 17th Floor
230 S. Dearborn Street
Chicago, IL 60604*

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of July 1, 2011 for the following plan:

*Name of Plan: Washington Meat Industry Pension Trust
Plan number: EIN 91-6134141/ PN 001
Plan sponsor: Board of Trustees, Washington Meat Industry Pension Trust
Address: 201 Queen Anne Avenue North, Suite 100, Seattle, Washington 98109
Phone number: 206.282.4100*

As of July 1, 2011, the Plan is in critical status.

This certification reflects the Board's election on May 19, 2011 of an expanded asset smoothing period of 10 years for the investment losses incurred in the plan year ending June 30, 2009 and an increase in the limit on the actuarial value of assets to 130% of market value for the plan years beginning July 1, 2009 and 2010, as permitted under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010. For your information, we have certified to the Plan Sponsor on May 10, 2011 that the solvency test requirement under IRC Section 431(b)(8)(C) is satisfied for these elections.

This certification notifies the IRS that the plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.

*Internal Revenue Service
September 28, 2011
Page 2*

If you have any questions on the attached certification, you may contact me at the following:

*The Segal Company
100 Montgomery Street, Suite 500
San Francisco, CA 94104
Phone number: 415.263.8200*

Sincerely,

A handwritten signature in black ink that reads "Paul C. Poon". The signature is written in a cursive, flowing style with a large initial 'P' and a distinct 'C'.

*Paul C. Poon, ASA, MAAA
Associate Actuary
Enrolled Actuary No. 11-06069*

September 28, 2011

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4a)

ACTUARIAL STATUS CERTIFICATION AS OF JULY 1, 2011 UNDER IRC SECTION 432

This is to certify that The Segal Company ("Segal") has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Washington Meat Industry Pension Trust as of July 1, 2011 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the July 1, 2010 actuarial valuation, dated September 9, 2011 and the Board's election on May 19, 2011 under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010). Additional assumptions required for the projections, relief elected under PRA 2010 and sources of financial information used are summarized in Exhibit V.

The Segal Company does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Plan.



Paul C. Poon, ASA, MAAA
Associate Actuary
Enrolled Actuary No. 11-06069

Actuarial Status Certification as of July 1, 2011 under IRC Section 432 for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Certificate Contents

EXHIBIT I	Status Determination as of July 1, 2011
EXHIBIT II	Summary of Actuarial Valuation Projections
EXHIBIT III	Funding Standard Account Projections
EXHIBIT IV	Funding Standard Account Projected Bases Assumed Established After July 1, 2010
EXHIBIT V	Actuarial Assumptions and Methodology

Actuarial Status Certification as of July 1, 2011 under IRC Section 432 for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT I

Status Determination as of July 1, 2011

Status	Condition	Test Component Result	Final Result
Critical Status			
1.	Funding deficiency projected in four years?		No
2.	Funding deficiency projected in five years	Yes	
	AND present value of vested benefits for non-actives more than present value of vested benefits for actives	Yes	
	AND normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) greater than contributions for current year?	Yes	Yes
3.	Funding deficiency projected in five years	Yes	
	AND funded percentage less than 65%?	No	No
4.	Funded percentage less than 65%	No	
	AND assets plus contributions less than benefit payments and administrative expenses over seven years?	No	No
5.	Assets plus contributions less than benefit payments and administrative expenses over five years?		No
6.	In critical status for immediately preceding plan year and funding deficiency projected in ten years?		Yes
In Critical Status?			Yes
Endangered Status			
1.	Funded percentage less than 80%	N/A	
	AND not in Critical Status?	N/A	N/A
2.	Funding deficiency projected in seven years	N/A	
	AND not in Critical Status?	N/A	N/A
In Endangered Status?			No
In Seriously Endangered Status?			No
Neither Critical Status Nor Endangered Status			
Neither Critical nor Endangered Status?			No

This certification notifies the IRS that the plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.

Actuarial Status Certification as of July 1, 2011 under IRC Section 432 for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT II

Summary of Actuarial Valuation Projections

The actuarial factors as of July 1, 2011 (based on projections from the July 1, 2010 valuation certificate):

July 1, 2011

I. Asset and Contribution Information

1. Market value of assets			\$304,754,446
2. Actuarial value of assets			357,627,640
3. Reasonably anticipated contributions			
a. Upcoming year			8,638,933
b. Present value for the next five years			38,672,174
c. Present value for the next seven years			50,932,989

II. Liabilities

1. Present value of vested benefits for active participants			87,991,268
2. Present value of vested benefits for non-active participants			393,981,602
3. Total unit credit accrued liability			494,306,153
4. Present value of payments	Benefit Payments	Administrative Expenses	Total
a. Next five years	\$160,715,305	\$2,978,057	\$163,693,362
b. Next seven years	213,035,901	4,010,609	217,046,510
5. Unit credit normal cost plus expenses			2,004,407

III. Funded Percentage (I.2)/(II.3)

72.3%

IV. Funding Standard Account

1. Credit Balance as of the end of prior year	\$33,710,261
2. Years to projected funding deficiency, if within seven years	5

Actuarial Status Certification as of July 1, 2011 under IRC Section 432 for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT III

Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning July 1, 2010 through 2017.

	Year Beginning July 1,							
	2010	2011	2012	2013	2014	2015	2016	2017
1. Credit balance at beginning of year	\$39,413,886	\$33,710,261	\$30,030,103	\$24,786,350	\$18,766,155	\$11,916,928	-\$8,612,964	-\$42,410,976
2. Interest on (1)	2,857,507	2,443,994	2,177,183	1,797,010	1,360,546	863,977	-624,440	-3,074,796
3. Normal cost	1,161,983	1,036,741	1,036,741	1,036,741	1,036,741	1,036,741	1,036,741	1,036,741
4. Administrative expenses	625,945	644,723	664,065	683,987	704,507	725,642	747,411	769,833
5. Net amortization charges	13,820,001	12,375,642	14,221,924	14,571,484	14,916,994	27,188,723	38,150,360	32,524,013
6. Interest on (3), (4) and (5)	1,156,094	1,019,140	1,154,398	1,181,185	1,207,723	2,098,955	2,895,252	2,488,968
7. Expected contributions	7,915,938	8,638,933	9,318,400	9,318,400	9,318,400	9,318,400	9,318,400	9,318,400
8. Interest on (7)	<u>286,953</u>	<u>313,161</u>	<u>337,792</u>	<u>337,792</u>	<u>337,792</u>	<u>337,792</u>	<u>337,792</u>	<u>337,792</u>
9. Credit balance at end of year: (1) + (2) (3) (4) (5) (6) + (7) + (8)	\$33,710,261	\$30,030,103	\$24,786,350	\$18,766,155	\$11,916,928	-\$8,612,964	-\$42,410,976	-\$72,649,135

Actuarial Status Certification as of July 1, 2011 under IRC Section 432 for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT IV

Funding Standard Account – Projected Bases Assumed Established After July 1, 2010

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	07/01/2011	-\$7,413,672	15	-\$770,985
Experience Loss	07/01/2012	17,753,559	15	1,846,282
Experience Loss	07/01/2013	3,361,317	15	349,560
Experience Loss	07/01/2014	3,322,368	15	345,510
Experience Loss	07/01/2015	5,820,313	15	605,284
Experience Loss	07/01/2016	14,124,770	15	1,468,906
Experience Loss	07/01/2017	13,283,665	15	1,381,435

EXHIBIT V

Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the July 1, 2010 actuarial valuation certificate, dated September 9, 2011, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

- Contribution Rate Increases:** For active members subject to the Preferred Schedule, this certification reflects the first three annual contribution rate increases (14.0%, 12.3% and 10.9%) as called for under that schedule.
- Asset Information:** The financial information as of June 30, 2011 was based on an unaudited financial statement provided by the Fund Administrator.
- For projections after that date, the assumed administrative expenses were increased by 3.0% per year and the benefit payments were projected based on the July 1, 2010 actuarial valuation. The projected net investment return was assumed to be 7.25% of the average market value of assets for the 2011 - 2017 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
- Projected Industry Activity:** As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the total contributory hours are assumed to be 5.6 million each year.
- Future Normal Costs:** Based on the assumed industry activity and the assumption that replacement employees will have the same entry age as employees leaving the work force, the Entry Age Normal Cost method used in the valuation results in level Normal Costs per active. The Normal Costs for the 2011 and subsequent plan years are assumed to equal the 2010 Normal Cost, adjusted to recognize the mid-year amendment for a full year.

**Elections under the Preservation
of Access to Care for Medicare
Beneficiaries and Pension
Relief Act of 2010:**

This status certification reflects the following elections made by the Board of Trustees on May 19, 2011 as permitted under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010. The plan actuary has certified to the Plan Sponsor on May 10, 2011 that the Plan is projected to have sufficient assets to timely pay expected benefits and anticipated expenditures over the amortization period, taking into account the changes in the funding standard account elected.

**Expanded Smoothing Period
(IRC Section 431(b)(8)(B)):**

The asset valuation method has been changed as follows: the difference between expected and actual returns for the plan year ending June 30, 2009 is recognized over a period of 10 years and the upper limit on the actuarial value of assets for the plan years beginning July 1, 2009 and 2010 has been increased to 130% of market value. The base established due to the initial effect of this change is amortized over 10 years.

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SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT IV (continued)**Funding Standard Account****Schedule of Funding Standard Account Bases (Charges)
(Schedule MB, line 9c)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Plan Amendment	07/01/1995	\$1,247,791	14	\$11,530,210
Combined Bases	07/01/1995	8,400,627	6.32	44,424,076
Plan Amendment	07/01/1997	512,804	16	5,110,519
Plan Amendment	07/01/1998	3,218,045	17	33,120,577
Plan Amendment	07/01/1999	22,622	18	239,707
Change in Assumptions	07/01/1999	600,898	18	6,367,363
Plan Amendment	07/01/2000	6,422	19	69,874
Plan Amendment	07/01/2001	1,775,977	20	19,792,570
Experience Loss	07/01/2002	1,359,591	6	6,897,067
Plan Amendment	07/01/2003	50,225	22	583,680
Change in Assumptions	07/01/2003	631,313	22	7,336,626
Experience Loss	07/01/2003	2,270,824	7	13,011,764
Experience Loss	07/01/2004	2,814,873	8	17,853,704
Plan Amendment	07/01/2005	10,270	24	123,611
Experience Loss	07/01/2005	3,012,574	9	20,828,569
Experience Loss	07/01/2006	1,244,022	10	9,263,615
Change in Assumptions	07/01/2007	720,531	26	8,931,529
Experience Loss	07/01/2008	1,843,356	12	15,495,587
Experience Loss	07/01/2009	12,738,104	13	112,578,477
Change in Assumptions	07/01/2011	<u>1,751,344</u>	15	<u>16,840,650</u>
Total		\$44,232,213		\$350,399,775

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT IV (continued)**Funding Standard Account****Schedule of Funding Standard Account Bases (Credits)
(Schedule MB, line 9h)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Combined Bases	07/01/2007	\$21,159,175	4.44	\$83,609,552
Plan Amendment	11/01/2007	450,632	26.33	5,610,596
Change in Asset Method	07/01/2009	3,623,326	8	22,981,424
Experience Gain	07/01/2010	448,905	14	4,148,101
Plan Amendment	07/01/2010	2,303,453	14	21,285,041
Plan Amendment	01/01/2011	1,348,750	14.5	12,720,674
Experience Gain	07/01/2011	643,622	15	6,188,968
Plan Amendment	01/01/2012	<u>101,798</u>	15	<u>0</u> ⁽¹⁾
Total		\$30,079,661		\$156,544,356

⁽¹⁾ Effective January 1, 2012, a plan amendment will be recognized that reduces the plan's actuarial liability by \$1,957,751. The 15-year amortization payment for this amendment is \$203,596. For the 2011-2012 Plan Year, 1/2 of the amortization amount, or \$101,798, was recognized in the Funding Standard Account.

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Net Investment Return:	7.25%
Annual Administrative Expenses:	\$850,000, payable monthly, (equivalent to \$818,543 payable at the beginning of the year).
Actuarial Value of Assets:	The market value of assets less unrecognized returns in each of the last five years, but not before July 1, 2007. Unrecognized return is equal to the difference between the actual and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. Due to the PRA 2010 election, the unrecognized return for the year ended June 30, 2009 is recognized over a ten-year period instead of five.
Actuarial Cost Method:	Entry Age Normal Actuarial Cost Method. Entry Age is the current age minus years of Credited Service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued:	Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.
Current Liability Assumptions:	
<i>Interest</i>	4.48%
<i>Mortality</i>	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and nonannuitants (RP-2000 tables projected forward to the valuation year plus seven years for annuitants and 15 years for nonannuitants)
Justification for Change in Actuarial Assumptions (Schedule MB, line 11):	<p>Based on past experience, future expectations and statutory requirements, the following actuarial assumptions were changed:</p> <p>Mortality for healthy lives, previously 1994 Group Annuity Mortality Tables, set forward one year.</p> <p>Mortality for disabled lives, previously 1994 Group Annuity Mortality Tables, set forward six years.</p> <p>Annual administrative expenses, previously \$650,000, payable monthly.</p>

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Retirement rates, previously:

<u>Not Eligible for Rule of 85 Pension</u>				<u>Eligible for Rule of 85 Pension</u>			
Age	Rate	Age	Rate	Age	Rate	Age	Rate
55	10%	60	12%	45 – 54	15%	60	30%
56	8	61	20	55	30	61	45
57	6	62	45	56	18	62	65
58	5	63	50	57	14		
59	10	64	65	58	14		
		65	100	59	15		

For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Estimated Rate of Investment Return:*On actuarial value of assets**(Schedule MB, line 6g):*

9.6%, for the Plan Year ending June 30, 2011

*On current (market) value of assets**(Schedule MB, line 6h):*

24.0%, for the Plan Year ending June 30, 2011

Funding Standard Account**Contribution Timing****(Schedule MB, line 3):**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to a January 1 contribution date.

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

EXHIBIT VII

**Statement of Actuarial Assumptions/Methods
(Schedule MB, line 6)**

Mortality Rates: Healthy: RP-2000 Combined Healthy Blue Collar Table, set back two years.
 Disabled: RP-2000 Combined Healthy Blue Collar Table, set forward three years.
 The above mortality tables were determined to contain sufficient provision appropriate to reasonably reflect future mortality improvement, based on a review of mortality experience as of the measurement date.

**Termination Rates before
Retirement:**

Age	Mortality		Rate (%)		
	Male	Female	Meat	Service Counter	Disability Incidence
20	0.03	0.02	11.94	6.88	0.06
25	0.04	0.02	11.62	4.90	0.09
30	0.04	0.02	11.21	3.76	0.11
35	0.09	0.04	10.55	2.90	0.15
40	0.13	0.07	9.40	2.18	0.22
45	0.16	0.12	7.54	1.48	0.36
50	0.21	0.17	4.83	0.73	0.61
55	0.33	0.24	1.73	0.00	1.01
60	0.64	0.38	0.16	0.00	1.63

* The withdrawal rates shown are ultimate rates. The 5-year select rates for Meat participants are increased by 10 percentage points per year. The 5-year select rates for Service Counter participants are increased by 3.5 percentage points. Withdrawal rates cut out at first assumed retirement age.

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Retirement Rates:**Not Eligible for Rule of 85 Pension****Eligible for Rule of 85 Pension***

Age	Rate	Age	Rate
55 – 60	8%	50 – 56	35%
61 – 64	15	57 – 62	25
65	100		

** These rates apply only to active participants who are (a) within 10 years of eligibility for Rule of 85 and (b) have at least 16 years of service, as of July 1, 2011.*

**Description of Weighted
Average Retirement Age:**

Age 60.2, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential retirement age times the probability of retirement rate at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages, based on all the active participants included in this actuarial valuation.

**Retirement Age for Inactive
Vested Participants:**

60

Future Benefit Accruals:

1,700 hours per year per active participant.

Unknown Data for Participants:

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants:

Active participants are defined as those with at least 360 hours in the most recent Plan Year, excluding those who have retired as of the valuation date.

Exclusion of Inactive Vested:

Inactive participants over age 70 excluded from the valuation.

Percent Married:

85% for males and 65% for females.

Age of Spouse:

Females four years younger than males.

Benefit Election:

Upon retirement, 50% of participants are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if available).

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Net Investment Return:	7.25%
Annual Administrative Expenses:	\$850,000, payable monthly, (equivalent to \$818,543 payable at the beginning of the year).
Actuarial Value of Assets:	The market value of assets less unrecognized returns in each of the last five years, but not before July 1, 2007. Unrecognized return is equal to the difference between the actual and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. Due to the PRA 2010 election, the unrecognized return for the year ended June 30, 2009 is recognized over a ten-year period instead of five.
Actuarial Cost Method:	Entry Age Normal Actuarial Cost Method. Entry Age is the current age minus years of Credited Service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued:	Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.
Current Liability Assumptions:	
<i>Interest</i>	4.48%
<i>Mortality</i>	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and nonannuitants (RP-2000 tables projected forward to the valuation year plus seven years for annuitants and 15 years for nonannuitants)
Justification for Change in Actuarial Assumptions (Schedule MB, line 11):	<p>Based on past experience, future expectations and statutory requirements, the following actuarial assumptions were changed:</p> <p>Mortality for healthy lives, previously 1994 Group Annuity Mortality Tables, set forward one year.</p> <p>Mortality for disabled lives, previously 1994 Group Annuity Mortality Tables, set forward six years.</p> <p>Annual administrative expenses, previously \$650,000, payable monthly.</p>

SECTION 4: Certificate of Actuarial Valuation for the Washington Meat Industry Pension Trust

EIN 91-6134141/ PN 001

Retirement rates, previously:

<u>Not Eligible for Rule of 85 Pension</u>				<u>Eligible for Rule of 85 Pension</u>			
Age	Rate	Age	Rate	Age	Rate	Age	Rate
55	10%	60	12%	45 – 54	15%	60	30%
56	8	61	20	55	30	61	45
57	6	62	45	56	18	62	65
58	5	63	50	57	14		
59	10	64	65	58	14		
		65	100	59	15		

For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Estimated Rate of Investment Return:*On actuarial value of assets**(Schedule MB, line 6g):* 9.6%, for the Plan Year ending June 30, 2011*On current (market) value of assets**(Schedule MB, line 6h):* 24.0%, for the Plan Year ending June 30, 2011**Funding Standard Account****Contribution Timing****(Schedule MB, line 3):**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to a January 1 contribution date.

Plan Name: WASHINGTON MEAT INDUSTRY PENSION TRUST

Amendment to Rehabilitation Plan

The Board of Trustees hereby adopts the following amendment to the Rehabilitation Plan adopted May 26, 2010 and amended effective December 30, 2010 as follows:

1. Schedule 1 of the Rehabilitation Plan shall be amended to add a new Section 4:

4. Additional Contributions or Benefit Changes

Effective July 1, 2014, Schedule 1 of the Rehabilitation Plan (Preferred Schedule) is modified to provide that any bargaining agreement will be required to provide for an additional 12.2 cents an hour based on the average contribution rate in either additional contributions or benefit reductions for each remaining year of the Rehabilitation Schedule with the final allocation between additional contributions and benefit reductions to be determined by the Board of Trustees in advance of that date. Any additional contributions which the Board of Trustees determines are required will be converted to a percentage and added to the existing contribution rates in Section 2 of the Preferred Schedule.

2. Schedule 2 of the Rehabilitation Plan, the Default Schedule, is amended to add a new Section 4:

4. Additional Contributions or Benefit Changes

Effective July 1, 2014, Schedule 2 (Default Schedule) has been amended to provide that any bargaining agreement will be required to provide for an additional 6.5 cents an hour based on the average contribution rate in additional contributions for each remaining year of the Default Schedule. The additional contributions will be converted to a percentage and added to the existing contribution rates in Section 2 of the Default Schedule.

This amendment was adopted pursuant to a mail ballot completed April 5, 2013 and is effective as of that date.

Plan Name: WASHINGTON MEAT INDUSTRY PENSION TRUST**Amended Rehabilitation Plan****1. Overview**

The Washington Meat Industry Pension Trust was certified as being in critical status for the Plan Year beginning July 1, 2009. The Trust's actuary certified such status on September 28, 2009. Notice of critical status was sent to Participants and beneficiaries, the bargaining parties, the Pension Benefit Guaranty Corporation and the Department of Labor on October 26, 2010.

Under ERISA § 305(e)(1), the Plan sponsor of the multiemployer plan in critical status is to adopt a Rehabilitation Plan not later than 240 days after the certification of critical status. Pursuant to this authority, the Board of Trustees of the Washington Meat Industry Pension Trust timely adopted a Rehabilitation Plan in May 2010. After the Rehabilitation Plan was sent to the bargaining parties, the Board of Trustees received feedback from the bargaining parties that they had been unable to reach agreement on any of the schedules provided. The Board of Trustees was asked to examine whether it would be appropriate, based on the "exhaustion of all reasonable measures" test in ERISA § 305(e)(3)(A)(ii) to adopt an alternative schedule that would provide for the Trust to emerge from critical status at a later time.

After considering the issue and seeking advice from legal counsel, the Board of Trustees decided to refer to an independent fiduciary the question of whether the Fund would not be able to emerge from critical status within the time allowed under ERISA §305(e)(4) based on reasonable actuarial assumptions and on exhaustion of all reasonable measures, and therefore satisfies ERISA § 305(e)(3)(A)(ii). The independent fiduciary reviewed whether the Fund should therefore adopt a Rehabilitation Plan and schedule based on an extended twenty-six (26) year rehabilitation period. The independent fiduciary reviewed the issues and determined that based on the facts and circumstances presented, the Trust could not reasonably expect to emerge from critical status by the end of the customary rehabilitation period as defined in ERISA § 305(e)(4), and voted in favor of a motion adopting a schedule based on an extended twenty-six year rehabilitation period.

Pursuant to the independent fiduciary's findings, and in order to implement the independent fiduciary's decision, the Board of Trustees adopted this revised Rehabilitation Plan which removes existing Schedules 1 through 4 and replaces them with a new Schedule 1. This Schedule is the Board of Trustees Preferred Schedule. The Board of Trustees has also renumbered existing Schedules 5(a) and 5(b) as Schedules 2(a) and 2(b).

2. Designation of Plan Sponsor

The Board of Trustees of the Washington Meat Industry Pension Trust is the Plan sponsor. Trust Agreement, Article III.2.

3. Rehabilitation Period and Rehabilitation Adoption Period

The rehabilitation period shall begin July 1, 2010 pursuant to ERISA § 305(e)(4)(A). The Board of Trustees, based on the action of the independent fiduciary, have determined that pursuant to ERISA § 305(e)(3)(A)(ii) to utilize a 26-year rehabilitation period commencing July 1, 2010.

The rehabilitation adoption period pursuant to ERISA § 305(e)(5) is the period from the date of the actuarial certification of critical status (September 28, 2009) through the day prior to the beginning of the rehabilitation period (June 30, 2010).

4. Limitations on Actions While Trust in Critical Status

In implementing this Rehabilitation Plan, the Board of Trustees recognizes that the Act prevents certain actions being taken during the rehabilitation plan adoption period, while the Plan is in critical status and after the Rehabilitation Plan is adopted.

a. During the Rehabilitation Plan Adoption Period

Pursuant to ERISA § 305(f)(4), during the rehabilitation plan adoption period the Board of Trustees will not accept a collective bargaining agreement or participation agreement that provides for a reduction in the level of contributions for any Participant, a suspension of contributions with respect to any period of service or any new direct or indirect exclusion of younger or newly hired employees from Plan participation. Additionally, the Board of Trustees acknowledges it shall adopt no amendment that increases the liabilities of the Plan by reason of an increase in benefits, any changes in the accrual of benefits or any change in the rate at which benefits become non-forfeitable unless the amendment is required as a condition of qualification under Part I of subchapter D of the Internal Revenue Code or to comply with other applicable law.

b. Limitations on Payment of Lump Sums

The Board of Trustees recognizes that while in critical status, the payment of amounts in excess of the monthly amount payable under the single life annuity is limited by ERISA § 305(f)(2). Consequently, any lump sum payment not representing a permitted small benefit cash-out payment cannot be paid while the Plan remains in critical status.

c. Restrictions After Rehabilitation Plan Adopted

The Board of Trustees recognizes that pursuant to ERISA § 305(f)(1) after the adoption of the Rehabilitation Plan, the plan provided by the Trust may not be amended so as to be inconsistent with the Rehabilitation Plan. It is also acknowledged after the date of the adoption of the Rehabilitation Plan, the plan provided may not be amended to increase benefits, including future benefit accruals, unless the plan actuary certifies that such increase is paid out of additional contributions not contemplated by the Rehabilitation Plan, and after taking into account the benefit increase, the Plan is still reasonably expected to emerge from critical status by the end of the rehabilitation period on the schedule contemplated in the Rehabilitation Plan.

5. Rehabilitation Schedules and Benefit Changes

The Board of Trustees shall provide the attached Schedules as Exhibits 1, 2(a) and 2(b) to the bargaining parties participating in the Trust.

a. Implementation of Default Schedule for Active Participants if Bargaining Parties Fail to Adopt Rehabilitation Schedule

Pursuant to ERISA § 305(e)(3)(C), the Board of Trustees shall implement the Default Schedule attached hereto as Exhibit 2(a) and 2(b) for a particular bargaining unit if their respective bargaining parties do not adopt the Preferred Schedule within the time frame required by the Act. In the event it becomes necessary to implement the Default Schedule for any bargaining unit, the Schedule shall consist of: (1) the Exhibit designated by agreement of the Board of Trustees; (2) the Exhibit which is consistent with any rule, regulation or other guidance issued by the Internal Revenue Service; or (3) if neither (1) nor (2) applies, the Exhibit selected in any final and binding arbitration or adjudication with respect to the terms of the Default Schedule. In addition, upon the occurrence of these events, the Rehabilitation Plan and Exhibit 2 will be promptly revised to reflect the appropriate revised Schedule. Notwithstanding the foregoing, if a court of law with jurisdiction over the Fund determines that any provision of the Default Schedule is invalid, that provision shall be removed and corrected as permitted by law. The Default Schedule shall otherwise be implemented in accordance with the requirements of the Act.

b. Adoption of Schedule by the Board of Trustees for Participants For Whom Contributions Are Not Currently Required

Consistent with the discretionary authority reserved to the Board of Trustees under ERISA § 305(e)(8)(A)(iii), the Board of Trustees adopted the following benefit modifications under the Rehabilitation Plan for Participants for whom contributions are not currently required to be made under a collective bargaining agreement (or other participation agreement). The listed modifications will apply to Terminated Vested and Terminated Non-Vested Participants as defined below whose benefit commencement date is on or after July 1, 2010:.

Benefits under the Plan will be reduced as follows effective July 1, 2010 subject to any required notice period:

All Adjustable and ancillary Benefits under the Plan, defined as the regular early retirement subsidy, Rule of 85 Retirement, disability benefit, lump sum death benefit and optional forms of benefits, but excluding the unsubsidized 50% Spouse Option and 75% Spouse Option and the applicable automatic form for unmarried Participants, shall be eliminated effective for Participants with an initial Annuity Starting Date on or after July 1, 2010.

Under the Plan, a Participant is considered a Terminated Vested Participant if he or she is not retired and did not complete 360 Hours of Service during the Plan Year. For purposes of the Rehabilitation Plan, individuals were designated as Terminated Vested Participants based on their status as of July 1, 2009 provided that they had not retired as of July 1, 2010.

A Participant is considered a Terminated Non-Vested Participant under the plan if he or she has not earned a vested pension benefit under the Plan and has failed to earn at least 360 Hours of Service during the Plan Year. This definition does not apply to a Participant whose Participation Date falls in the last six months of the Plan Year. For purposes of the Rehabilitation Plan, individuals were designated as Terminated Non-Vested Participants based on their status as of July 1, 2009.

c. Assignment of Inactive Participants

The Board of Trustees has reserved the right to adopt a schedule of benefits for Participants who will initially become Terminated Vested Participants or Terminated Non-Vested Participants during the Plan Year ending June 30, 2010 because they did not complete 360 Hours of Service during such Plan Year and terminated employment prior to May 1, 2010.

For Participants who left Covered Employment prior to May 2010 but were not Terminated Vested Participants or Terminated Non-Vested Participants as defined above, the Rehabilitation Plan schedule adopted in the collective bargaining agreement (or other participation agreement) under which the Participant last worked in Covered Employment will apply.

6. Annual Review and Update

The Board of Trustees shall annually review the Rehabilitation Plan with its actuary and confirm that annual standards are being met that satisfy the requirements of ERISA § 305(e)(3)(ii).. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by law. The measure against each year is whether the Plan is still projected to emerge from critical status by the end of the twenty-six (26) year rehabilitation period.. A Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

7. Surcharges

Beginning with hours worked on or after December 1, 2009, a 5% contribution surcharge has been assessed on all contributions made or required to be made to the Trust. This surcharge shall apply to all hours worked through June 30, 2010. For hours worked after June 30, 2010, the surcharge shall be 10% or all contributions made or required to be made to the Trust.

This surcharge shall not apply as of the effective date of a collective bargaining agreement (or other agreement pursuant to which the employer contributes) that contains a Schedule that is consistent with this Rehabilitation Plan.

8. Application to Non-Bargaining Unit Employees

A. Employers that are Party to a Collective Bargaining Agreement. The Schedule that applies to the Employer's participating Employees will apply to any non-bargaining unit participating Employees of the Employer, effective as of the date required by law.

B. Employers that are not Party to a Collective Bargaining Agreement. In the case of an Employer that contributes to the Plan only on behalf of non-bargained Employees, the Participation Agreement between the Employer and the Fund will be treated as a collective bargaining agreement with a term ending on the first day of the Plan Year after the Employer is provided the Rehabilitation Plan.

9. Interpretation

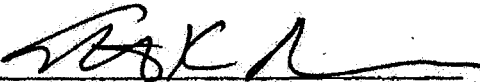
The Board of Trustees, as Plan sponsor of the Trust, shall retain the full discretionary authority to interpret this Rehabilitation Plan and to amend the Rehabilitation Plan as required by circumstances, changes in the law or other matters. This Rehabilitation period shall be interpreted in a way to assure compliance with the legal requirements imposed on multiemployer plans in critical status.

10. Annual Standards for Meeting the Requirements of the Rehabilitation Plan

The Fund will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Fund to satisfy the requirements of ERISA § 305(e)(3)(ii).

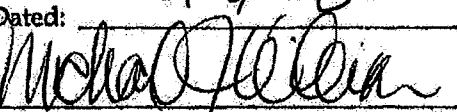
11. Effective Date

This Rehabilitation Plan was adopted by the Board of Trustees on May 26, 2010 and was effective as of that date. It was amended effective December 30, 2010.



Chairperson

Dated: 4-4-12


Secretary

Dated: 4-4-2012

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**Preferred Schedule
Revised Contributions and Benefits**

1. **General Description.** Schedule 1 is the Preferred Schedule for the bargaining parties. It contains the contribution increases and benefit reductions that will be necessary for the Fund to emerge from Critical Status by the end of a twenty-six (26) year Rehabilitation Period commencing July 1, 2010. All other provisions of the Plan shall continue to operate as described under the terms of the Plan.

2. **Contributions.** For expiring collective bargaining agreements (CBA) that were in effect at the time the Fund entered critical status, the following contribution rate increases will apply, effective the later of: (1) the first day of the month after the ratification date of the Employer's CBA; and, (2) the first day of the month after the expiration date of the Employer's CBA, and continuing thereafter for twenty-six (26) years.

Effective Date of Contribution Increase

The first day of the month after the ratification date of the Employer's CBA and July 1 of each subsequent year.

<u>Year</u>	<u>% Increase</u>
1	14.0%
2	12.3%
3	10.9%
4	9.9%
5	9.0%
6	8.2%
7	7.6%
8	7.1%
9	6.6%
10	6.2%
11	5.8%
12	5.5%
13	5.2%
14	5.0%
15	4.7%
16	4.5%
17	4.3%
18	4.1%
19	4.0%
20	3.8%
21	3.7%
22	3.6%
23	3.4%
24	3.3%
25	3.2%
26	3.1%

3. Benefits. Under this Schedule, benefits under the Plan will be reduced as follows effective as of the first day of the month following the adoption of this schedule by the bargaining parties and subject to any required notice period:

- a. **Benefit Accruals for Future Service.** Monthly Future Service Benefits will continue to accrue based on the Plan, as it is currently in effect, based on the Employer contribution rate in effect under the CBA between the Employer and the Union on the date before this Schedule is effective.
- b. **All Adjustable Benefits,** defined as the regular early retirement subsidy, lump sum death benefit, Rule of 85, thirty years of service, disability benefits not yet in pay status and optional forms of benefits, but excluding the unsubsidized 50% Spouse Option and unsubsidized 75% Spouse Option and the applicable automatic form for unmarried Participants, (i.e., a single life annuity without any minimum monthly payments guaranteed) shall be eliminated effective for Participants with an initial Annuity Starting Date on or after July 1, 2010, with the exception of: (1) the Rule of 85 retirement for benefits accrued prior to July 1, 2010 and subject to a wear-away provision, regardless of when a Participant elects to retire; and, (2) disability benefits (including individuals not currently in pay status). The Rule of 85 retirement and disability benefits are not available to Participants who are Terminated Vested Participants or Terminated Non-Vested Participants under the Rehabilitation Plan.

Schedule 2a
Default Schedule

1. Pursuant to Section 432(e)(1) of the Internal Revenue Code, this Default Schedule provides for those contribution increases that are necessary for the Fund to emerge from Critical Status by the end of its Rehabilitation Period, after future benefit accruals and adjustable benefits not protected from reduction by Section 411(d)(6) of the Internal Revenue Code have been reduced to the maximum extent permitted by law. This Default Schedule is intended to apply to the bargaining unit employees previously covered by an expired CBA if (1) the Union and Employer adopt the Default Schedule; or (2) the Union and Employer do not adopt the Current Benefit Schedule by the deadline required by law.

2. **Contributions.** The following contribution rate increases will apply to collective bargaining parties that adopt the Default Schedule, or upon whom the Default Schedule is imposed, beginning (1) the later of (a) the first day of the month after the ratification date of the Employer's CBA, and (b) the first day after the expiration date of the Employer's CBA if adopted, or (2) immediately upon imposition of the Default Schedule and continuing thereafter as follows. All remaining contribution increases will occur on the same schedule as described in this subsection.

<u>Effective Date of Increase</u>	<u>Percent Increase</u>
The effective date above	23.1%
July 1 of each subsequent year	18.8%
	15.8%
	13.6%
	12.0%
	10.7%
	9.7%
	8.8%
	8.1%
	7.5%
	7.0%
	6.5%
	6.1%

3. **Benefits.** Under this Schedule, benefits under the Plan will be reduced as follows effective as of the first day of the month following the imposition or adoption of this Schedule and subject to any required notice period.

- a. Benefit Accruals for Future Service. Monthly Future Service Benefits will continue to accrue based on the Plan, as it is currently in effect, based on the Employer contribution rate in effect on July 1, 2009 under the CBA between the Employer and the Union, but no less than the minimum accrual rate required by law.
- b. Elimination of: (1) all Adjustable Benefits, defined as the regular early retirement subsidy, lump sum death benefit, and optional forms of benefits, but excluding the unsubsidized 50% Spouse Option and 75% Spouse Option and the applicable automatic form for unmarried Participants; (2) lump sum death benefits; (3) disability benefits not yet in pay status under the Plan.

Schedule 2b
Default Schedule

1. Pursuant to Section 432(e)(1) of the Internal Revenue Code, this Default Schedule provides for those contribution increases that are necessary for the Fund to emerge from Critical Status by the end of its Rehabilitation Period, after future benefit accruals and adjustable benefits not protected from reduction by Section 411(d)(6) of the Internal Revenue Code have been reduced to the maximum extent permitted by law. This Default Schedule is intended to apply to the bargaining unit employees previously covered by an expired CBA if (1) the Union and Employer adopt the Default Schedule; or (2) the Union and Employer do not adopt the Current Benefit Schedule by the deadline required by law.

2. **Contributions.** The following contribution rate increases will apply to collective bargaining parties that adopt the Default Schedule, or upon whom the Default Schedule is imposed, beginning (1) the later of (a) the first day of the month after the ratification date of the Employer's CBA and (b) the first day of the month after the expiration date of the Employer's CBA, if adopted or (2) immediately upon imposition of the Default Schedule and continuing thereafter as follows. All remaining contribution increases will occur on the same schedule as described in this subsection.

<u>Effective Date of Increase</u>	<u>Percent Increase</u>
The effective date above	39.2%
July 1 of each subsequent year	28.2%
	22.0%
	18.0%
	15.3%
	13.2%
	11.7%
	10.5%
	9.5%
	8.7%
	8.0%
	7.4%
	6.9%

3. **Benefits.** Under this Schedule, benefits under the Plan will be reduced as follows effective as of the first day of the month following the imposition or adoption of this Schedule and subject to any required notice period.

- a. **Benefit Accruals for Future Service.** Monthly Future Service Benefits will continue to accrue based on the Plan, as it is currently in effect, based on the Employer contribution rate in effect on July 1, 2009 under the CBA between the Employer and the Union, but no less than the minimum accrual rate required by law.
- b. **Elimination of:** (1) all Adjustable Benefits, defined as the regular early retirement subsidy, lump sum death benefit, and optional forms of benefits, but excluding the unsubsidized 50% Spouse Option and 75% Spouse Option and the applicable automatic form for unmarried Participants, prospectively for accruals on or after the effective date of this Subsection 3; (2) lump sum death benefits; (3) disability benefits not yet in pay status under the Plan.

**Attachment to 2011 Schedule MB (Form 5500) for
Washington Meat Industry Pension Trust (EIN 91-6134141/PN 001)**

FOOTNOTES TO SCHEDULE MB

Line 3 All contributions are paid periodically throughout the year pursuant to collective bargaining agreements. Withdrawal liability payments of \$11,080 have been included. Amounts were obtained from a draft audit.

The Valuation was based on the assumption that the Plan was qualified for the year and on information supplied by the auditor with respect to contributions and assets and by the Fund Administrator with respect to the data required on participants.

**Attachment to 2011 Schedule MB (Form 5500) for
Washington Meat Industry Pension Trust
EIN 91-6134141/PN 001**

**SCHEDULE MB, line 4c - Documentation Regarding Progress
Under Funding Improvement or Rehabilitation Plan**

Based on the Rehabilitation Plan in effect as of June 30, 2011, the applicable standard for July 1, 2011 was that the credit balance projected to June 30, 2012 would be at least \$0, using the plan provisions, assumptions/methods, and contribution levels that form the basis for the 2011 Zone Certification.

The Funding Standard Account Projections from the 2011 Zone Certification show a projected credit balance of \$30,030,103 as of June 30, 2012 and therefore demonstrate that this standard is met.

Washington Meat Industry Pension Trust

EIN: 91-6134141

Plan Number: 001

FYE: June 30, 2012

Schedule R, line 13d - Collective Bargaining Agreement Expiration Date

<u>Albertsons</u> <u>20-4057706</u>	<u>Haggen</u> <u>91-0504583</u>	<u>Kroger</u> <u>dba Fred Meyer</u> <u>91-1826443</u>	<u>Kroger</u> <u>dba QFC</u> <u>91-1330075</u>	<u>Safeway</u> <u>94-3019135</u>
01/05/13	04/11/12	04/13/13	05/01/13	01/31/12
04/13/13	05/01/13	05/01/13	05/04/13	04/11/12
05/01/13	03/13/14	05/04/13	05/31/14	01/05/13
05/04/13	04/03/14	07/13/13		05/01/13
04/03/14		04/03/14		05/04/13
05/31/14				03/13/14
				04/02/13
				04/03/14
				05/31/14

FYE: June 30, 2012

Schedule of Reportable Transactions, Form 5500, Schedule H, Line 4j

[illegible]

WA MEAT INDUSTRY PEN TRUST

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 257,735,253.04

5% OF ASSET VALUE: 12,886,762.65

(A)	IDENTITY OF PARTY		(B)	DESCRIPTION OF ASSET		RATE	MAT DATE		
#PUR	(C)	PURCHASE PRICE	#SALE	(D)	SELLING PRICE	(F)	EXPENSES INCURRED	(G)	COST OF ASSET #TOTAL (H) CURR VALUE (I) GAIN/LOSS

INTEREST BEARING CASH									

8611249M9	STATE STREET BANK + TRUST CO					1.000	12/31/2030		
302	32,662,553.89	148	35,505,978.51	0.00	35,505,978.51	450	68,168,532.40	0.00	
INTEREST BEARING CASH TOTALS									

302	32,662,553.89	148	35,505,978.51	0.00	35,505,978.51	450	68,168,532.40	0.00	

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 07/01/2011 and ending 06/30/2012

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WASHINGTON MEAT INDUSTRY PENSION TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE WASHINGTON MEAT INDUSTRY	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">D Employer Identification Number (EIN)</td> <td style="width: 40%; text-align: center;">91-6134141</td> </tr> </table>	D Employer Identification Number (EIN)	91-6134141
D Employer Identification Number (EIN)	91-6134141		

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 07 Day 01 Year 2011

b Assets

(1) Current value of assets	1b(1)	305549953
(2) Actuarial value of assets for funding standard account	1b(2)	357889873
c (1) Accrued liability for plan using immediate gain methods	1c(1)	518028513
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	512485456

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information :		
(a) Current liability	1d(2)(a)	703273574
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2487271
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	37928212
(3) Expected plan disbursements for the plan year	1d(3)	38778212

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	PAUL C. POON <i>p c p</i> <div style="text-align: center;">Signature of actuary</div> PAUL C. POON, ASA, MAAA <div style="text-align: center;">Type or print name of actuary</div> THE SEGAL COMPANY <div style="text-align: center;">Firm name</div> 100 MONTGOMERY STREET, SUITE 500 <div style="text-align: center;">Address of the firm</div> SAN FRANCISCO CA 94104-4308	<div style="text-align: right;">01/28/2013</div> <div style="text-align: center;">Date</div> <div style="text-align: center;">1106069</div> <div style="text-align: center;">Most recent enrollment number</div> <div style="text-align: center;">415-263-8200</div> <div style="text-align: center;">Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	305549953
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3488	444634071
(2) For terminated vested participants	2341	86946504
(3) For active participants:		
(a) Non-vested benefits		26642108
(b) Vested benefits		145050891
(c) Total active	3054	171692999
(4) Total	8883	703273574
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.44%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	8873658	0			
Totals ▶			3(b)	8873658	3(c)
					0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5	4a	C
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	69.8%
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status, were any adjustable benefits reduced?		☒ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	1890422

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|---|--|--|--------------------------------------|
| a ☐ Attained age normal | b ☒ Entry age normal | c ☐ Accrued benefit (unit credit) | d ☐ Aggregate |
| e ☐ Frozen initial liability | f ☐ Individual level premium | g ☐ Individual aggregate | h ☐ Shortfall |
| i ☐ Reorganization | j ☐ Other (specify): | | |

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		☐ Yes ☒ No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	4.48%
b Rates specified in insurance or annuity contracts	<div style="display: flex; justify-content: space-around;"> <div>Pre-retirement</div> <div>Post-retirement</div> </div>	
	<div style="display: flex; justify-content: space-around;"> <div> ☐ Yes ☐ No ☒ N/A </div> <div> ☐ Yes ☐ No ☒ N/A </div> </div>	
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.25%
e Expense loading	6e	79.0% ☐ N/A % ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	24.0%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-6188968	-643622
3	-1957751	-203596
4	16840650	1751344

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1854205
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	350399775 44232213
(2) Funding waivers.....	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0 0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	3341265
e Total charges. Add lines 9a through 9d.....	9e	49427683

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	33716779
g Employer contributions. Total from column (b) of line 3.....	9g	8873658
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	156544356 30079661
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	4943222
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	263917965
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	282758877
(3) FFL credit.....	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits.....	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	77613320
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	28185637
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2011 plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)..... **10**

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☒ Yes ☐ No