

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended 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; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>U.F.C.W. CONSOLIDATED PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1968</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>58-6101602</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>770-997-9910</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>445110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1968</u>		2b Employer Identification Number (EIN) <u>58-6101602</u>		2c Sponsor's telephone number <u>770-997-9910</u>		2d Business code (see instructions) <u>445110</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>11/01/1968</u>											
2b Employer Identification Number (EIN) <u>58-6101602</u>											
2c Sponsor's telephone number <u>770-997-9910</u>											
2d Business code (see instructions) <u>445110</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION</u> <u>1800 PHOENIX BLVD., SUITE 310</u> <u>1800 PHOENIX BLVD., STE. 310</u> <u>ATLANTA, GA 30349</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.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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
5 Total number of participants at the beginning of the plan year	5	190180
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	122190
b Retired or separated participants receiving benefits	6b	35906
c Other retired or separated participants entitled to future benefits.....	6c	75109
d Subtotal. Add lines 6a , 6b , and 6c	6d	233205
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	5756
f Total. Add lines 6d and 6e	6f	238961
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	43
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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	
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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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>U.F.C.W. CONSOLIDATED PENSION FUND</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>BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION</u>	D Employer Identification Number (EIN) <u>58-6101602</u>

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

1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
b Assets	
(1) Current value of assets	1b(1) <u>3742003280</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>4121854259</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>3672522022</u>
(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) <u>3672522022</u>
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) <u>6354114082</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>76034309</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>243307177</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>230438034</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>10/13/2014</u>
Signature of actuary	Date
<u>JASON L. RUSSELL, FSA, EA</u>	<u>14-07272</u>
Type or print name of actuary	Most recent enrollment number
<u>HORIZON ACTUARIAL SERVICES, INC.</u>	<u>240-247-4522</u>
Firm name	Telephone number (including area code)
<u>8601 GEORGIA AVE., SUITE 700, SILVER SPRINGS, MD 20910</u>	
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 ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	3742003280
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	37797	2338676467
(2) For terminated vested participants	78494	2010973880
(3) For active participants:		
(a) Non-vested benefits		60927488
(b) Vested benefits		1943536247
(c) Total active	75590	2004463735
(4) Total	191881	6354114082
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.89 %

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
12/31/2013	4105687				
12/31/2013	0				
Totals ▶			3(b)	4105687	3(c)

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 line 5.	4a	N
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	%
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	

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	3.78 %
b Rates specified in insurance or annuity contracts	☐ 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	7.50 %
e Expense loading	6e	30.7 % ☐ N/A ☒ N/A
f Salary scale	6f	2.50 % ☐ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.9 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
8	91826939	7671467
1	-14831978	1563045

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 8d(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 8d(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 8d(3) is "Yes," enter the date of the ruling letter approving the extension. **8d(5)**

(6) If line 8d(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**

b Employer's normal cost for plan year as of valuation date. **9b** 37709256

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	1249929175	144776142
(2) Funding waivers		
(3) Certain bases for which the amortization period has been extended		

d Interest as applicable on lines 9a, 9b, and 9c. **9d** 13686405

e Total charges. Add lines 9a through 9d. **9e** 196171803

Credits to funding standard account:

f Prior year credit balance, if any. **9f** 1023978145

g Employer contributions. Total from column (b) of line 3. **9g** 4105687

h Amortization credits as of valuation date. **9h** 675283807

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h. **9i** 85895454

j Full funding limitation (FFL) and credits:

	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	1066621604	
(2) "RPA '94" override (90% current liability FFL)	1603638299	
(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** 1233221016

m Credit balance: If line 9l is greater than line 9e, enter the difference. **9m** 1037049213

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 2013 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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>U.F.C.W. CONSOLIDATED PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION</u>	D Employer Identification Number (EIN) <u>58-6101602</u>

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
K2/D&S MGMT. CO, INC.

13-3970786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
SENTINEL REAL ESTATE PARTNERS IV

13-4007779

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

98-1050405

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

58-2364506

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

BENCHMARK PLUS MANAGEMENT, LLC

41-2095465

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

ENTRUST PARTNERS OFFSHORE, LLC

90-0644478

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

BRIDGEWATER ASSOCIATES LP

ONE GLENDINNING PLACE
WESTPORT, CT 06880

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

SIGULAR GUFF ADVISERS LLC

13-3855629

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

BLACKROCK FINANCIAL MANAGEMENT, INC

94-3112180

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

MESIROW ADVANCED STRATEGIES, INC.

11100 SANTA MONICA BLVD
SUITE 2000
LOS ANGELES, CA 90025

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

CRESCENT CAPITAL GROUP LO

06-1487853

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

EATON VANCE TRUST COMPANY

20-2074728

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

GMO & CO. LLC

40 ROWE'S WHARF
BOSTON, MA 02110

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

NUMERIC INVESTORS, LLC

470 ATLANTIC AVENUE
6TH. FLOOR
BOSTON, MA 02210

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

TCW CAPITAL TRUST

27-6148636

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

SIGULAR GUFF ADVISERS, LLC

13-3855629

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

EATON VANCE TRUST COMPANY

20-2074728

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

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

BAIRD ADVISORS

39-6037917

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

ASHMORE INVESTMENT MGMT LTD

61 ALDWYCH
LONDON, ENGLAND WC 2B 4AE GB

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

ABS INVESTMETN MGMT LLC

13-4205457

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

HARBOR INVESTMENT ADVISORS

111 S. WACKER DRIVE
34 TH. FLOOR
CHICAGO, IL 60606

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

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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)

BNY MELLON

13-5160382

(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	NONE	674981	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

BLACKSTONE REAL ESTATE ADVISORS LP

20-8081274

(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	NONE	152396	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

FOREFRONT ANALYTICS LLC

26-2335297

(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	NONE	293369	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)

PUTNAM FIDUCIARY TRUST

04-2777224

(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	NONE	59201	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(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	11716	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(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	NONE	28287	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)

PENN CAPITAL MANAGEMENT

3 CRESENT DRIVE #400
PHILADELPHIA, PA 19112

(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	NONE	79359	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

TITANIUM ASSET MANAGEMENT

777 EAST WISCONSIN AVENUE
SUITE 2350
MILWAUKEE, WI 53202

(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	NONE	54061	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEARBORN PARTNERS. LLC

36-4145621

(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	NONE	66745	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)

THE MCKEOGH COMPANY

23-3003375

(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	NONE	173996	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

91-0675641

(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	NONE	35215	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MONDRIAN INVESTMENT PARTNERS LTD

98-0117968

(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	NONE	156900	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)

ALLIANZ GLOBAL INVESTORS US, LLC

01-0645160

(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	NONE	403870	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(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	NONE	265436	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ATTALUS CAPITAL, L.P.

23-2981828

(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?
52	NONE	0	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)

NEW ENGLAND PENSION CONSULTANTS LLC

26-1429809

(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 51	NONE	218936	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REINHART BOERNER ET AL

39-1761679

(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	130861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRYPHON INTERNATIONAL INVESTMENT CO

20 BAY STREET SUITE 1905
TORONTO, CANADA M5J2N8 CA

(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	NONE	342236	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)

SCHRODER INVESTMENT MANAGEMENT, INC

13-4064414

(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 50 51	NONE	144410	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

SLEVIN & HART PC

52-1708613

(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	285196	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STANDISH MELLON ASSET MANAGEMENT

25-1890416

(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	NONE	186854	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)

MELLON CAPITAL MANAGEMENT

25-6078093

(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	NONE	421885	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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 50 51	NONE	664917	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

MERCER

99 HIGH STREET
BOSTON, MA 02110

(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	28756	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)

PARKER, HUDSON, RAINER & DOBBS LLP

58-1423485

(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	252427	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES, INC.

80-0169636

(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	NONE	78608	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

PANAGORA

04-3063840

(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	NONE	95177	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)

ZENITH ADMINISTRATORS, 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	NONE	178194	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT

385 EAST COLORADO BLVD.
PASADENA, CA 91101

(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	NONE	133272	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DENNIS G. JENKINS, C.P.A., LLC

20-5886120

(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	183282	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)

OAKBROOK INVESTMENTS

36-4211742

(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	NONE	155983	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL BRYANT & HAMILL

31-0676865

(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	NONE	108588	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

SMITH GRAHAM INVESTMENT ADVISERS

76-0301817

(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	NONE	85849	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)

LITTLER MENDOLSON PC

321 N. CLARK ST.
SUITE 1000
CHICAGO, IL 60654

(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	6152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARDEN ASSET MANAGEMENT

71-0992569

(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 50 51	NONE	657034	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

PACIFIC INVESTMENT MGMT CO

33-0629048

(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 50 51	NONE	264137	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)

TEAMCO ADVISERS, LLC

56-2291206

(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	NONE	172865539	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VENABLE LLP

52-0517250

(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	596170	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON MANAGEMENT COMPANY LP

04-2683227

(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	NONE	736380	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)

ABERDEEN ASSET MANAGEMENT, INC.

1735 MARKET STREET 32ND. FLOOR
PHILADELPHIA, PA 19103

(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	NONE	319132	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(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	NONE	105072	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALBOURNE AMERICA LLC

91-2164625

(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	NONE	32767430	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)

HORIZON ACTUARIAL SERVICES LLC

26-1370698

(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	NONE	1242885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INCOME RESEARCH & MANAGEMENT

04-2955404

(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	NONE	100424	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARATHON ASSET MANAGEMENT

ONE BRYANT FLOOR 38TH. FLOOR
NEW YORK, NY 10036

(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	NONE	37294	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)

WALTER SCOTT & PARTNERS LTD

98-0465834

(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	NONE	1317884	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 <div style="text-align: center; border: 1px solid black; padding: 5px;">2013</div> This Form is Open to Public Inspection.
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan U.F.C.W. CONSOLIDATED PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION		D Employer Identification Number (EIN) 58-6101602
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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND O		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK NA		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50098908
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND		
b Name of sponsor of entity listed in (a): J.P. MORGAN CHASE BANK NA		
c EIN-PN 13-3980309-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22285185
a Name of MTIA, CCT, PSA, or 103-12 IE: ALL WEATHER PORTFOLIO, LTD		
b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES, LP		
c EIN-PN 98-0501379-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 323494164
a Name of MTIA, CCT, PSA, or 103-12 IE: ABERDEEN EMERGING MARKETS PORTFOLIO		
b Name of sponsor of entity listed in (a): ABERDEEN ASSET MANAGEMENT		
c EIN-PN 30-6110945-007	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 145694648
a Name of MTIA, CCT, PSA, or 103-12 IE: EATON VANCE COLLECTIVE INVESTMENT		
b Name of sponsor of entity listed in (a): EATON VANCE TRUST COMPANY		
c EIN-PN 32-0225130-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49456369
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORATY INVESTMENT FUND		
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-286	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19857368
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MOEGAN CHASE LIQUIDITY FUND		
b Name of sponsor of entity listed in (a): JP MOEGAN INVESTORS		
c EIN-PN 13-6353795-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41696

a Name of MTIA, CCT, PSA, or 103-12 IE: ABERDEEN EMERGING MARKETS PORTFOLIO

b Name of sponsor of entity listed in (a): ABERDEEN ASSET MANAGEMENT

c EIN-PN 30-6110945-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27295563
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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)
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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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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
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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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan U.F.C.W. CONSOLIDATED PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION	D Employer Identification Number (EIN) 58-6101602	

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		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	259110	193000
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	23034085	80115607
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	31759300	95812314
	(2) U.S. Government securities	1c(2)	191802199	237946019
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	81118347	
	(B) All other.....	1c(3)(B)	245719210	225463980
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	5356680	118502
	(B) Common.....	1c(4)(B)	494700665	460441622
	(5) Partnership/joint venture interests	1c(5)	1193172375	1570231018
	(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)	640346998	492529253
	(10) Value of interest in pooled separate accounts	1c(10)	0	
	(11) Value of interest in master trust investment accounts	1c(11)	0	
	(12) Value of interest in 103-12 investment entities.....	1c(12)	205906500	145694648
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	420170367	234616426
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	239237099	574672793

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	3772582935	4117835182

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1643031	825186
i Acquisition indebtedness	1i		
j Other liabilities	1j	28936624	336511040
k Total liabilities (add all amounts in lines 1g through 1j)	1k	30579655	337336226

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3742003280	3780498956
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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)	6986066	
(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)		6986066
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	368249	
(B) U.S. Government securities	2b(1)(B)	4001379	
(C) Corporate debt instruments	2b(1)(C)	16247946	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	6838008	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27455582
(2) Dividends: (A) Preferred stock	2b(2)(A)	213248	
(B) Common stock	2b(2)(B)	10818225	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8936760	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19968233
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1887330795	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1840686852	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		46643943
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	149764272	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		149764272

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		39072044
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		4469258
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		406639
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		-15656733
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-7183033
c Other income	2c		206201
d Total income. Add all income amounts in column (b) and enter total	2d		272132472

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	213322933	
(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)		213322933
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)	3275729	
(2) Contract administrator fees	2i(2)	2170459	
(3) Investment advisory and management fees	2i(3)	10211249	
(4) Other	2i(4)	4656426	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		20313863
j Total expenses. Add all expense amounts in column (b) and enter total	2j		233636796

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		38495676
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: DENNIS G. JENKINS, C.P.A., LLC

(2) EIN: 20-5886120

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.)

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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	
4c		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	
4d		X	
e Was this plan covered by a fidelity bond?	X		550000
4e	X		550000
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	
4f		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	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		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		
4i	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		
4j	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	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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.			
4n			

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☒ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust BD. OF TRUSTEES OF U.F.C.W. CONSOLI	6b Trust's EIN 586080840
--	------------------------------------

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>U.F.C.W. CONSOLIDATED PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION</u>	D Employer Identification Number (EIN) <u>58-6101602</u>

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	<u>0</u>
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): _____ 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	<u>0</u>

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

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 INC.

b EIN 82-0184434

c Dollar amount contributed by employer

387045

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 06 Day 05 Year 2014

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

(1) Contribution rate (in dollars and cents) 0.50

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

a Name of contributing employer DELTA PRIDE

b EIN 64-0625541

c Dollar amount contributed by employer

151085

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 10 Day 31 Year 2013

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

(1) Contribution rate (in dollars and cents) 0.30

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

a Name of contributing employer KEYSTONE FOODS

b EIN 23-3073393

c Dollar amount contributed by employer

380461

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 12 Day 31 Year 2014

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

(1) Contribution rate (in dollars and cents) 0.50

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

a Name of contributing employer MANNINGS MARKETPLACE

b EIN 63-0674675

c Dollar amount contributed by employer

181431

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 12 Day 31 Year 2014

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

(1) Contribution rate (in dollars and cents) 1.15

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

a Name of contributing employer UFCW BENEFITS ADMINISTRATION LLC

b EIN 77-0313772

c Dollar amount contributed by employer

152237

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 12 Day 31 Year 2014

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

(1) Contribution rate (in dollars and cents) 0.50

(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 lines 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	44855
b The plan year immediately preceding the current plan year	14b	42496
c The second preceding plan year	14c	40876

- 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	104.08
b The corresponding number for the second preceding plan year	15b	107.35

- 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	3
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	4356594

- 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 lines (a) through (c)

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

Stock: 15.0% Investment-Grade Debt: 10.0% High-Yield Debt: 6.0% Real Estate: 6.0% Other: 63.0%

- 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 line 19(b)?

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

AUDIT REPORT

DECEMBER 31, 2013

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA
AUDIT REPORT

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DENNIS G. JENKINS, C.P.A., LLC

CERTIFIED PUBLIC ACCOUNTANTS

MEMBER OF:

- AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- GEORGIA SOCIETY OF
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Independent Auditor's Report

Board of Trustees of
UFCW Consolidated Pension Fund:

Report on the Financial Statements

We have audited the accompanying Statements of Net Assets Available for Plan Benefits and the related Statement of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2013 and 2012, and the Statement of Accumulated Plan Benefits as of January 1, 2013 and 2012, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended. These financial statements are the responsibility of the Fund's Board of Trustees.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

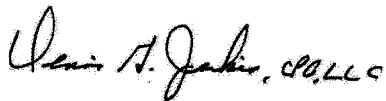
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Independent Auditor's Report (Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Fund as of December 31, 2013 and 2012, and the changes in its financial status for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our examination has been made primarily to express an opinion on the financial statements taken as a whole. The accompanying supplementary information is presented for the purpose of additional analysis and is not a required part of the basic financial statements but 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. These supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Kennesaw, Georgia 30152
September 22, 2014

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2013 AND 2012

	<u>12/31/13</u>	<u>12/31/12</u>
<u>Assets:</u>		
<u>Investment Accounts with Investment Managers - At Fair Value</u>		
- (Note 5):		
103-12 Investment Entities	\$ 145,694,648	\$ 215,929,687
Cash and Cash Equivalents	75,727,803	12,038,268
U.S. Government and Agency Securities	237,946,019	191,802,199
Corporate Debt Instruments - Preferred	- 0 -	81,118,347
Corporate Debt Instruments - All Other	225,463,980	245,719,210
Preferred Stocks	118,502	5,356,680
Common Stocks	460,441,622	494,700,665
Partnership/Joint Venture Interests	1,570,231,018	1,133,666,355
Value of Interest in Common/Collective Trusts	492,529,253	684,508,316
Value of Interest in Registered Investment Companies	234,616,426	420,170,367
Master Trusts	10,506,256	5,321,515
Other Investments	484,954,781	184,837,812
Pooled Separate Accounts	78,404,398	53,584,276
Total - (Note 5)	<u>\$4,016,634,706</u>	<u>\$3,728,753,697</u>
<u>Investments - Other - At Net Asset Value</u>		
U.F.C.W. Unions and Employers Benefits Administration, LLC	\$ 807,358	815,011
Total Investments - Other - At Net Asset Value	<u>\$ 807,358</u>	<u>\$ 815,011</u>
<u>Receivables:</u>		
Employers' Contributions - (Note 2)	\$ 193,000	\$ 259,110
Accrued Investment Income - (Note 2)	6,204,787	6,816,156
Due from Other Funds/LLC	302,583	408,330
Receivable for Investments Sold	69,237,793	14,430,768
Net Receivable (Payable) - Future Contracts - (Note 6)	- 0 -	(45,105)
Net Receivable (Payable) - Forward Contracts - (Note 6)	86,983	(207,329)
Net Receivable (Payable) - Option Contracts - (Note 6)	(253,554)	58,168
Other Receivables	109,512	2,236
Withdrawal Liability - (Note 12)	4,240,208	1,211,050
Total Receivables	<u>\$ 80,121,312</u>	<u>\$ 22,933,384</u>

(Continued)

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2013 AND 2012
(Continued)

	<u>12/31/13</u>	<u>12/31/12</u>
<u>Assets:</u> (Continued)		
<u>Prepaid Expenses:</u>		
Prepaid Operating Expenses	\$ 187,295	\$ 359,811
Total Prepaid Expenses	<u>\$ 187,295</u>	<u>\$ 359,811</u>
<u>Cash in Bank:</u>		
Checking Account	\$ 20,084,511	\$ 19,721,032
Total Cash in Bank	<u>\$ 20,084,511</u>	<u>\$ 19,721,032</u>
Total Assets	<u>\$4,117,835,182</u>	<u>\$3,772,582,935</u>
<u>Liabilities - (Note 1):</u>		
Accounts Payable - Operating Expenses	\$ 825,186	\$ 1,643,031
Accrued Supplemental Retirement Payable - (Note 9)	554,862	568,809
Due to U.F.C.W. Benefits Administration, LLC	2,820	66,872
Due to Other Funds	- 0 -	171,407
Escrow Contributions - (Note 13)	- 0 -	9,022
Payable for Investments Purchased	35,809,412	28,122,039
Pending Short Sales	299,292,065	- 0 -
Unremitted Withholding Taxes and Deductions	743	(1,525)
Variation Margin on Swaps	<u>851,138</u>	<u>- 0 -</u>
Total Liabilities	<u>\$ 337,336,226</u>	<u>\$ 30,579,655</u>
Net Assets Available for Plan Benefits - Exhibit "B"	<u>\$3,780,498,956</u>	<u>\$3,742,003,280</u>

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	<u>12/31/13</u>	<u>12/31/12</u>
<u>Increase in Net Assets Attributed to:</u>		
<u>Investment Income:</u>		
Interest and Foreign Taxes Recovered	\$ 19,610,073	\$ 24,237,463
Securities Lending Income	- 0 -	96,135
Stock, Mutual Funds and Other Dividends	30,380,773	50,773,201
Net Appreciation (Depreciation) in Fair Value of U.F.C.W. Benefits Administration, LLC	(7,653)	(5,304)
Commission Recapture Credits	425,562	27,316
Commissions on Future's & Swaps Contracts	(11,270)	- 0 -
Net Realized Gain (Loss) on Investments	133,305,714	184,590,628
Net Realized Gain (Loss) on Futures Transactions - (Note 5)	- 0 -	(438,020)
Net Realized Gain (Loss) on Forward Currency Contracts - (Note 5)	(871,412)	(138,080)
Net Realized Gain (Loss) on Foreign Currency Transactions	(7,702,672)	157,826
Net Realized Gain (Loss) on Option Transactions - (Note 5)	- 0 -	(5,303)
Net Change in Unrealized Appreciation (Depreciation) on Investments and Foreign Currencies - (Note 5)	387,020,453	112,609,758
Net Change in Unrealized Appreciation (Depreciation) on Futures Contracts - (Note 5)	(641,264)	- 0 -
Net Change in Unrealized Appreciation (Depreciation) on Foreign Currency Forward Contracts	- 0 -	(207,329)
Securities Lending Settlement	- 0 -	(3,951,757)
Unrealized Gain (Loss) on Short Sales	<u>(296,510,678)</u>	<u>- 0 -</u>
Total Investment Income	<u>\$ 264,997,626</u>	<u>\$ 367,746,534</u>
<u>Investment Expenses:</u>		
Investment Manager Fees	\$ (9,042,812)	\$ (9,521,355)
Investment Consulting Fees	(493,626)	(78,723)
Investment Custodial Fees	<u>(674,811)</u>	<u>74,731</u>
Total Investment Expenses	<u>\$ (10,211,249)</u>	<u>\$ (9,525,347)</u>
Net Investment Income	<u>\$ 254,786,377</u>	<u>\$ 358,221,187</u>
<u>Contributions from Employers</u>	<u>\$ 6,637,025</u>	<u>\$ 932,805,983</u>

(Continued)

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012
(Continued)

	<u>12/31/13</u>	<u>12/31/12</u>
<u>Increase in Net Assets Attributed to: (Continued)</u>		
<u>Interest Income Withdrawal Liability Payments</u>	\$ 148,780	\$ 46,424
<u>Withdrawal Liability Payments</u>	\$ 349,041	\$ 29,331,070
TOTAL ADDITIONS	\$ 261,921,223	\$ 1,320,404,664
<u>Decrease in Net Assets Attributed to:</u>		
<u>Benefits Paid Directly to or for the Benefit of Participants</u>	\$ 213,322,933	\$ 203,265,145
<u>Administrative Expenses:</u>		
Actuarial Consulting Fees	\$ 1,292,104	\$ 1,385,735
Administrative Fees - Merged Funds	592,436	524,111
Administrative Manager's Travel and Other Expenses	7,555	18,964
Administrative Operations Audit	- 0 -	63,843
Audit Fees: Fund Audits, Assistance and Travel Expense	146,731	205,737
Employer Payroll Audits	36,550	28,193
Bank Fees	32,091	85,463
Dues and Subscriptions	16,839	10,852
General Office Expense	46,090	44,752
International Foundation Conference Expense	10,962	2,360
Legal Fees	1,636,894	2,092,985
Pension Benefits Guaranty Insurance	2,435,920	1,663,363
Postage	578,847	93,881
Printing	307,523	119,439
Pro Rata Computer Expense	85,424	91,739
Pro Rata Portion of Administrative Costs -		
Net of Reimbursements	2,170,459	1,859,303
Social Security Printout Expenses	184,693	242,359

(Continued)

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

(Continued)

	<u>12/31/13</u>	<u>12/31/12</u>
<u>Decrease in Net Assets Attributed to: (Continued)</u>		
Special Actuarial Study	\$ 163,450	\$ 61,350
Trustees' Bond	167	167
Trustees' Meeting Expenses	38,970	45,451
Trustees' Fiduciary Liability Insurance	318,909	398,000
Total Administrative Expenses	<u>\$ 10,102,614</u>	<u>\$ 9,038,047</u>
 TOTAL DEDUCTIONS	 <u>\$ 223,425,547</u>	 <u>\$ 212,303,192</u>
 Net Increase (Decrease) in Net Assets Available for Plan Benefits	 <u>\$ 38,495,676</u>	 <u>\$1,108,101,472</u>
 Beginning Net Assets, January 1	 <u>\$3,742,003,280</u>	 <u>\$1,912,852,987</u>
<u>Transfer of Net Assets from Merged Funds:</u>		
UFCW Unions and Food Employers Pension Plan of Central Ohio	\$ - 0 -	\$ 418,737,926
Indiana Area UFCW Unions and Retail Food Employers Joint Pension Plan	- 0 -	202,767,754
Northwest Ohio UFCW Unions and Employers Joint Pension Fund	<u>- 0 -</u>	<u>99,543,141</u>
 Ending Net Assets, December 31 - Exhibit "A"	 <u>\$3,780,498,956</u>	 <u>\$3,742,003,280</u>

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2013 AND 2012

	<u>1/1/13</u>	<u>1/1/12</u>
<u>Actuarial Present Value of Accumulated Benefits:</u>		
<u>Vested Benefits:</u>		
Retired Participants and Beneficiaries	\$ 1,655,007,387	\$ 1,587,271,725
Terminated Vested Participants	996,691,247	904,591,880
Active Participants with Vested Rights	<u>983,805,083</u>	<u>1,023,762,084</u>
Total Vested Benefits	<u>\$ 3,635,503,717</u>	<u>\$ 3,515,625,689</u>
<u>Non-Vested Benefits</u>	<u>\$ 37,018,305</u>	<u>\$ 45,416,621</u>
Total Actuarial Present Value of Accumulated Plan Benefits - (Note 3) - Exhibit "D"	<u>\$ 3,672,522,022</u>	<u>\$ 3,561,042,310</u>

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2013 AND 2012

	<u>1/1/13</u>	<u>1/1/12</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of the Year	\$ 3,561,042,310	\$ 2,520,974,710
Increase (Decrease) during year attributed to:		
Increase in Benefits Accumulated and Actuarial Gains/(Losses)	52,255,520	9,060,814
Increase for Interest Due to Decrease in Discount Period	262,489,337	- 0 -
Benefits Paid	(203,265,145)	- 0 -
Changes in Actuarial Assumptions	- 0 -	(1,497,793)
Plan Amendments	- 0 -	(11,435,362)
Merger or Transfer	<u>\$ - 0 -</u>	<u>\$ 1,043,939,941</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year - (Note 4) - Exhibit "C"	<u>\$ 3,672,522,022</u>	<u>\$ 3,561,042,310</u>

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1 - GENERAL

1. Plan Name:	<u>Plan Name, Effective January 1, 2013</u> UFCW Consolidated Pension Plan	<u>Abbreviated Plan Name</u> Consolidated Plan
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	<u>Plan Name, Prior to January 1, 2013</u> United Food and Commercial Workers Unions and Employers Pension Plan	<u>Abbreviated Plan Name</u> Atlanta Plan
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	UFCW Unions and Food Employers Pension Plan of Central Ohio	Central Ohio Plan
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	Indiana Area UFCW Unions and Retail Food Employers Joint Pension Plan	Indiana Plan
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	Northwest Ohio UFCW Union and Employers Joint Pension Fund	NW Ohio Plan
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The Central Ohio Plan, Indiana Plan, and NW Ohio Plan were merged into the Atlanta Plan on December 31, 2012, thus creating the Consolidated Plan effective January 1, 2013.

2. Plan Sponsor:	Board of Trustees of the UFCW Consolidated Pension Fund.
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3. Effective Date and Most Recent Amendment:	The original effective dates for the Prior Plans were: November 1, 1968 for the Atlanta Plan; May 1, 1968 for the Central Ohio Plan; June 1, 1966 for the Indiana Plan; and June 1, 1964 for the NW Ohio Plan. This actuarial valuation reflects the provisions of each of the Prior Plans, as amended through December 31, 2012.
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The Consolidated Plan (formerly the Atlanta Plan) was amended and restated effective January 1, 2013. This actuarial valuation reflects the provisions of the Consolidated Plan as amended through the Second Amendment, which was adopted by the Board of Trustees in August of 2013.

4. Plan Year:	The twelve-month period beginning January 1 and ending December 31.
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5. Employers:	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. Participating Employers include The Kroger Co. ("Kroger"), Non-Kroger Employers ("NKEs"), and inactive employers (whose participants and beneficiaries are "Orphans").
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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

6. Merger Date: The Merger Date is December 31, 2012. This is the date that the Central Ohio Plan, the Indiana Plan, and the NW Ohio Plan were merged into the Atlanta Plan. Benefits earned by Kroger employees on or before the Merger Date are subject to the provisions of the applicable Prior Plan. Benefits earned by Kroger employees after the Merger Date are subject to the provisions of the Consolidated Plan.

7. Transition Date: The Transition Date applies to NKEs and their employees. The Transition Date varies by NKE. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to continue participation in the Consolidated Plan for future service, the Transition Date is based on the adoption date of the new agreement. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to participate in another UFCW pension plan for future service, the Transition Date is based on the expiration date of the previous agreement.

In general, service and benefits earned by NKE employees on or before the Transition Date are subject to the provisions of the applicable Prior Plan. Service and benefits earned by NKE employees after the Transition Date (if any) are subject to the provisions of the Consolidated Plan.

8. Participants: A covered employee of a participating Employer who was hired prior to January 1, 2013 is a Participant in the Plan if he or she had satisfied the eligibility requirements of his or her Prior Plan as of January 1, 2013.

A Kroger employee who was hired on or after January 1, 2013 is a Participant in the Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the UFCW Consolidated Pension Fund are required on his or her behalf.

A Non-Kroger employee who was hired on or after January 1, 2013 is a Participant in the Plan if he or she has satisfied the eligibility requirements of his or her Prior Plan prior to the Transition Date. On or after the Transition Date, such Non-Kroger employee is a Participant in the Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the UFCW Consolidated Pension Fund are required on his or her behalf (the same requirements as for a Kroger employee).

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

9. Eligibility Service: Eligibility Service is used for purposes of determining participation in the Plan, vesting, and eligibility for retirement and other benefits.
- For Plan Years commencing prior to January 1, 2013, Eligibility Service is determined under the terms of the applicable Prior Plan. Eligibility Service earned under the Prior Plan is considered for determining participation, vesting, and eligibility under the Consolidated Plan.
- For Plan Years beginning on or after January 1, 2013, an employee earns one year of Eligibility Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to their Transition Date.)
10. Credited Service: Credited Service is used for purposes of determining the amount of benefits earned under the Plan.
- For Plan Years beginning on or after January 1, 2013, an employee earns one year of Credited Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to the Transition Date.)
- For Plan Years commencing prior to January 1, 2013, Credited Service is determined under the terms of the applicable Prior Plan.
- For Participants in the Atlanta Plan or the Indiana Plan, Credited Service was limited to 40 years prior to January 1, 2013. There is no limitation on Credited Service under the Consolidated Plan.
11. Tier I and Tier II Participants: A Tier I Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was prior to July 1, 2004, or a Kroger Participant in the Prior Indiana Plan whose date of hire was prior to May 1, 2004.
- A Tier II Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was on or after July 1, 2004 but prior to January 1, 2010, or a Kroger Participant in the Prior Indiana Plan whose date of hire was on or after May 1, 2004 but prior to June 18, 2008.
12. Compensation: Compensation for a Participant who is a Kroger employee is used to determine the amount of his or her Post-Merger Accrued Benefit. The Participant's Compensation during the Plan Year includes all wages and pre-tax deferrals.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

13. Post-Merger Accrued
Benefit vs. Pre-Merger
Accrued Benefit:

The Post-Merger Accrued Benefit is the amount of the benefit accrued by the Participant after the Merger Date, i.e., on or after January 1, 2013. The Post-Merger Benefit is payable under the provisions of the Consolidated Plan. (However, Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

The Pre-Merger Accrued Benefit is the amount of the benefit accrued by the Participant as of the Merger Date, December 31, 2012. The Pre-Merger Accrued benefit is payable at such time and in such manner as determined under the provisions of the applicable Prior Plan.

14. Post-Merger
Accrued Benefit -
Kroger Credited Service:

The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year in which the Participant earns a year of Kroger Credited Service is one-twelfth (1/12) of:

- ▶ 0.75% of Compensation during such Plan Year, for a Plan Year in which the Participant has five (5) or fewer years of Credited Service (taking into account Credited Service earned before the Merger Date).
- ▶ 1.00% of Compensation during such Plan Year, for a Plan Year in which the Participant has more than five (5) years of Credited Service (taking into account Credited Service earned before the Merger Date).

Special Rules for Certain Kroger Participants

In the case of (i) a Tier I Participant or (ii) a Tier II Participant who was fully vested in his or her Pre-Merger Accrued Benefit on the Merger Date:

- ▶ The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year shall not be less than the Participant would have earned had the terms of his or her Prior Plan remained in effect for benefit accruals after the Merger Date, including any relevant early retirement "wear-away" provisions or limitations on Credited Service.
- ▶ The Compensation described above shall be limited to \$36,000 for the Plan Year beginning January 1, 2013. The Compensation limit shall increase by 2.0% per year for each subsequent Plan Year.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

15. Post-Merger
Accrued Benefit -
Non-Kroger
Credited Service:
- The Post-Merger Accrued Benefit is the amount of the benefit accrued by the Participant after the Merger Date, i.e., on or after January 1, 2013.
- The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year in which the Participant earns a year of Non-Kroger Credited Service is one-twelfth (1/12) of the applicable contribution rate, times the number of contribution hours during the Plan Year, divided by the "AUCR" in effect for the Plan Year. The applicable contribution rate disregards any contributions required for purposes of paying the Non-Kroger Employer's share of the unfunded liabilities (the "Legacy Contribution Rate").
- The "AUCR" is the appropriate unit contribution rate, which may be revised from time to time by the Board of Trustees. For the Plan Year beginning January 1, 2013, the AUCR is 3.00.
16. Pre-Merger
Accrued Benefit -
Atlanta Plan:
- The Pre-Merger Accrued Benefit for Participants in the prior Atlanta Plan is calculated according to the monthly benefit accrual rates summarized below, which vary based on hire dates (or "Tiers") and contribution rates. Tier I Participants are those who were hired before July 1, 2004. Tier II Participants were hired on or after July 1, 2004 and before January 1, 2010. Tier III Participants were hired on or after January 1, 2010. In certain situations, different accrual rates apply to Participants who did not earn Credited Service after January 1, 1999.

<u>Monthly Benefit Accrual Rates</u>			
For Credited Service Earned:	Tier I	Tier II	Tier III
Prior to 1/1/1989	\$35.00	- 0 -	- 0 -
From 1/1/1989 to 12/31/1998	\$52.00	- 0 -	- 0 -
From 1/1/1989 to 6/30/2004	\$52.00	- 0 -	- 0 -
From 7/1/2004 to 12/31/2007			
Standard Contribution Rate	\$52.00	\$40.75	- 0 -
Non-Standard Contribution Rate	\$42.50	\$31.25	- 0 -
From 1/1/2008 to 12/31/2009			
Standard Contribution Rate (\$0.55)	\$52.00	\$40.75	- 0 -
Non-Standard Contribution Rate (\$0.45 - \$0.54)	\$43.50	\$34.25	- 0 -
	\$35.75	\$26.25	- 0 -
Non-Standard Contribution Rate (\$0.35 - \$0.44)	\$30.00	\$25.00	- 0 -
Non-Standard Contribution Rate (\$0.25)	\$25.00	\$20.00	- 0 -
Non-Standard Contribution Rate (\$0.20)			

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

16. Pre-Merger
Accrued Benefit -

Atlanta Plan: (Continued) For Credited Service Earned:	Tier I	Tier II	Tier III
Beginning 1/1/2010			
Rehabilitation Plan Preferred Schedule*			
Pre-2010 Contribution Rate of \$0.35 or more	\$40.00	\$30.00	\$16.00
Pre-2010 Contribution Rate of \$0.25	\$23.00	\$18.25	\$9.75
Pre-2010 Contribution Rate of \$0.20	\$19.00	\$14.50	\$7.75

* The accrual rate beginning 1/1/2010 for Participants covered under the Rehabilitation Plan Default Schedule is 1.0% of annual contributions, based on the contribution rate in effect on 1/1/2010 and 1,600 hours for a full year's accrual. For example, if the contribution rate at 1/1/2010 was \$0.55 per hour, the monthly accrual rate is \$8.80 (1.0% x \$0.55 x 1,600 hours).

17. Pre-Merger
Accrued Benefit -
Central Ohio Plan:

The Pre-Merger Accrued Benefit for Participants in the prior Central Ohio Plan is calculated according to the monthly benefit accrual rates summarized below. Different accrual rates apply to Participants of Employers that did not increase its hourly contribution rate effective January 1, 2005 for those who did not earn Credited Service on or after October 1, 1998.

Monthly Benefit Accrual Rates

For Credited Service Earned prior to 12/31/2004:	Effective 10/1/1991	Effective 10/1/1996	Effective 10/1/1999	Effective 1/1/2005
Contribution rate: < \$0.30	\$14.00	\$15.50	\$23.80	\$32.02
Contribution rate: \$0.30 - \$0.34	\$16.70	\$18.50	\$26.80	\$35.02
Contribution rate: \$0.35 - \$0.39	\$19.40	\$21.50	\$29.80	\$38.02
Contribution rate: \$0.40 - \$0.44	\$22.25	\$24.70	\$33.00	\$41.22
Contribution rate: \$0.45 - \$0.52	\$25.00	\$27.75	\$36.05	\$44.47
Contribution rate: \$0.53 - \$0.55	\$29.40	\$32.60	\$40.90	\$49.12
Contribution rate: \$0.56 +	\$30.00	\$33.30	\$41.60	\$49.82

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

17. Pre-Merger
Accrued Benefit -
Central Ohio Plan:

Monthly Benefit Accrual Rates (Continued)

For Credited Service Earned	Contribution Rates		
From 1/1/2005 to 12/31/2006	<u>For 2005</u>	<u>For 2006</u>	<u>Accrual Rate</u>
	under \$0.35	under \$0.43	\$22.20
	\$0.35 - \$0.39	\$0.43 - \$0.47	\$25.20
	\$0.40 - \$0.44	\$0.48 - \$0.52	\$28.20
	\$0.45 - \$0.49	\$0.53 - \$0.57	\$31.40
	\$0.50 - \$0.57	\$0.58 - \$0.65	\$34.45
	\$0.58 - \$0.60	\$0.66 - \$0.68	\$39.30
	\$0.61 +	\$0.69 +	\$40.00

For Credited Service Earned
from 1/1/2007 to 4/30/2009

Contribution Rates				<u>Accrual Rate</u>
<u>General</u> <u>2007 and 2008</u>	<u>Cincinnati</u> <u>2008 only</u>	<u>General</u> <u>2009 only</u>	<u>Dayton/Eaton</u> <u>2009 only</u>	
\$0.75 - \$0.79	- 0 -	- 0 -	- 0 -	\$15.76
\$0.80 - \$0.84	\$0.85 - \$1.10	\$0.85 - \$1.10	\$0.80 - \$1.00	\$17.11
\$0.85 - \$0.89	- 0 -	- 0 -	- 0 -	\$18.55
\$0.90 - \$0.97	- 0 -	- 0 -	- 0 -	\$19.92
\$0.98 - \$1.00	- 0 -	- 0 -	- 0 -	\$22.10
\$1.01 +	\$1.11 +	\$1.11 +	\$1.01	\$22.42

For Credited Service Earned
from 5/1/2009 to 12/31/2009

Accrual Rate

\$0.00

For Credited Service Earned
from 1/1/2010 to 12/31/2012

<u>Employer</u>	<u>Accrual Rates</u>
Kroger (Tiers I, II, III)	\$10.00 / \$15.00 / \$20.00
Central Ohio	\$20.00
Southwest	\$20.00
Great Scot (Tiers I, II, III)*	\$10.00 / \$15.00 / \$16.52
Mansfield*	\$10.00
UFCW Local 1059	\$20.00
UFCW Local 75	\$20.00

* Effective 1/1/2012 instead of
1/1/2010

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

18. Pre-Merger
Accrued Benefit -
Indiana Plan:

The Pre-Merger Accrued Benefit for Participants in the prior Indiana Plan is calculated according to the monthly benefit accrual rates summarized below, which vary based on hire dates (or "Tiers") and the number of years of Credited Service. Tier I Participants are those who were hired before May 1, 2004. Tier II Participants were hired on or after May 1, 2004 and before June 18, 2008. Tier III Participants were hired on or after June 18, 2008.

<u>Monthly Benefit Accrual Rates</u>			
For Credited Service Earned:	Tier I	Tier II	Tier III
Prior to 1/1/1997			
For Credited Service up to 10 years	\$42.50	- 0 -	- 0 -
For Credited Service from 10 to 20 years	\$48.75	- 0 -	- 0 -
For Credited Service from 20 to 40 years	\$55.50	- 0 -	- 0 -
From 1/1/1997 to 6/30/2004			
For Credited Service up to 10 years	\$42.50	\$42.50	- 0 -
For Credited Service from 10 to 20 years	\$48.75	\$48.75	- 0 -
For Credited Service from 20 to 40 years	\$55.50	\$55.50	- 0 -
From 7/1/2004 to 12/31/2008			
For Credited Service up to 10 years	\$40.25	\$35.00	- 0 -
For Credited Service from 10 to 20 years	\$48.25	\$35.00	- 0 -
For Credited Service from 20 to 40 years	\$53.50	\$35.00	- 0 -
From 1/1/2009 to 12/31/2012			
For Credited Service up to 10 years	\$36.25	\$31.50	\$20.00
For Credited Service from 10 to 20 years	\$43.50	\$31.50	\$20.00
For Credited Service from 20 to 40 years	\$48.25	\$31.50	\$20.00
Beginning 1/1/2013			
Rehabilitation Plan Preferred Schedule			
For Credited Service up to 10 years	\$36.25	\$30.00	\$16.00
For Credited Service from 10 to 20 years	\$40.00	\$30.00	\$16.00
For Credited Service from 20 to 40 years	\$40.00	\$30.00	\$16.00

Exceptions to the accrual rates shown above include the following:

- ▶ Different accrual rates may apply to Participants who did not earn Credited Service on or after 1/1/2000.
- ▶ For a Participant who is an employee of Wetterau/Sheridan IGA, the accrual rate is \$16.55 for all Credited Service, regardless of hire date.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

18. Pre-Merger
Accrued Benefit -
Indiana Plan: (Continued)
- For a Participant who is an employee of Wiseway and who was hired after 11/26/1990 but prior to 1/19/2000, the benefit rate is \$15.90 for Credited Service earned prior to 1/1/2009, \$14.30 for Credited Service earned on or after 1/1/2009 and before 1/1/2013, and \$13.50 for Credited Service earned on or after 1/1/2013. Employees of Wiseway hired on or after 1/19/2000 do not participant in the Plan.
19. Pre-Merger
Accrued Benefit -
NW Ohio Plan:
- The Pre-Merger Accrued Benefit for Participants in the prior NW Ohio Plan is calculated according to the monthly benefit accrual rates summarized below. Different accrual rates apply to Participants who did not earn Credited Service on or after January 1, 1994.

Monthly Benefit Accrual Rates (Prior to Rehabilitation Plan)

For Credited Service Earned:	<u>Years of Credited Service</u>	
	Up to 30	Over 30
Prior to 1/1/1998		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$24.00	\$32.00
Contribution rate of \$0.30 to \$0.34	\$31.00	\$41.33*
Contribution rate of \$0.35 or more	\$31.00	\$41.33*
From 1/1/1998 to 12/31/1998		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$24.00	\$32.00
Contribution rate of \$0.30 to \$0.34	\$31.00	\$41.33
Contribution rate of \$0.35 or more	\$36.00	\$48.00
From 1/1/1999 to 12/31/2004		
Contribution rate of less than \$0.25	\$26.00	\$34.66
Contribution rate of \$0.25 to \$0.29	\$33.00	\$44.00
Contribution rate of \$0.30 to \$0.34	\$40.00	\$53.33
Contribution rate of \$0.35 or more	\$45.00	\$60.00
From 1/1/2005 to RP Schedule Adoption Date		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$22.00	\$29.33
Contribution rate of \$0.30 to \$0.34	\$27.00	\$36.00
Contribution rate of \$0.35 or more	\$30.00	\$40.00

* Different rates apply to Credited Service over 30 years earned prior to 1/1/1990.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

19. Pre-Merger
Accrued Benefit -
NW Ohio Plan: (Continued)

Monthly Benefit Accrual Rates (Reflecting Rehabilitation Plan)

Contribution Rate at 1/1/2010	<u>Years of Credited Service</u>		<u>Pre-Rehab Plan Accrual</u>		<u>Post-Rehab Plan Accrual</u>
	Up to 30	Over 30	1% of Contributions	Flat Dollar	
\$0.200	\$17.00	\$22.66	\$3.64	\$5.00	
\$0.250	\$22.00	\$29.33	\$4.55	\$5.00	
\$0.360	\$30.00	\$44.00	\$6.55	\$5.00	
\$0.460	\$22.00	\$29.33	\$8.37	\$5.00	
\$0.480	\$22.00	\$29.33	\$8.74	\$10.00	
\$0.513	\$30.00	\$40.00	\$9.34	\$10.00	
\$0.573	\$22.00	\$29.33	\$10.43	\$10.00	
\$0.613	\$30.00	\$40.00	\$11.16	\$10.00	
\$0.630	\$30.00	\$40.00	\$11.47	\$15.00	
\$0.743	\$30.00	\$40.00	\$13.52	\$20.00	
\$0.763	\$30.00	\$40.00	\$13.89	\$20.00	

The effective dates and types of Rehabilitation Plan ("RP") Schedules as adopted by the bargaining parties are:

<u>Employer:</u>	<u>Rehabilitation Plan Schedule</u>
Brennan Trucking	Not yet elected, as of 1/1/2013
CVS	1% of contributions, effective 8/15/2010
Great Scot	1% of contributions, effective 9/19/2010
The Kroger Co.	Flat dollar approach, effective 8/15/2010
NEBA	Flat dollar approach effective 8/15/2010
Rite Aid	1% of contributions, effective 8/15/2010
Rite Price Foods	Not yet elected, as of 1/1/2013

20. Normal Retirement: The Normal Retirement Date for the Post-Merger Accrued Benefit is the date on which the Participant has attained age 65 and has completed at least five (5) years of Eligibility Service. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

20. Normal Retirement:
(Continued)

The Normal Retirement Date for the Pre-Merger Accrued Benefit is based on the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Normal Retirement Date
Atlanta	<p>For Participants retiring from active service, the later of attainment of the ages listed below and the fifth anniversary of participation.</p> <ul style="list-style-type: none">• 6/30/2004 Frozen Benefit: Age 62.• 12/31/2013 Frozen Benefit: Age 63 for benefits accrued through December 31, 2007; Age 65 for benefits accrued from January 1, 2008 through December 31, 2013.• Total Service Benefit: Age 65.
Central Ohio	<p>The later of attainment of the ages listed below and completion of five years of participation (ten years prior to January 1, 1988).</p> <ul style="list-style-type: none">• Age 60 for benefits accrued through March 14, 1984.• Age 65 for benefits accrued after March 14, 1984.
Indiana	<ul style="list-style-type: none">• The later of attainment of the ages listed below and completion of five years of participation (ten years prior to January 1, 1988).• For Tier I Participants only: Age 60 for benefits accrued through December 31, 2010; Age 62 for benefits accrued during 2012. The accrued benefit is frozen as of December 31, 2012.• For all Participants: Age 65 for total service benefit.
NW Ohio	<p>The later of attainment of age 65 and the fifth anniversary of participation (tenth anniversary prior to January 1, 1992).</p>

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

21. Early Retirement: The Post-Merger Accrued Benefit may be received prior to the Normal Retirement Date following the later of attainment of age 55 and ten (10) years of Eligibility Service. The accrued benefit is actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

For benefits commencing on or after January 1, 2013, the Pre-Merger Accrued Benefit may be payable prior to the Normal Retirement Date under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Early Retirement Provisions
Atlanta	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and ten (10) years of Eligibility Service.• The benefit payable is the greatest of the following three amounts:<ul style="list-style-type: none">o 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, reduced by 0.47619% per month that the commencement date precedes the Normal Retirement Date (age 62).o 12/31/2013 Frozen Benefit: The accrued benefit as of December 31, 2013, reduced by 0.47619% per month that the commencement date precedes age 63 (for the portion accrued as of December 31, 2009) and actuarially reduced to the extent that the commencement date precedes age 65 (for the portion accrued from January 1, 2010 through December 31, 2013).o Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).
Central Ohio	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service.• The accrued benefit is reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date(s).

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

21. Early Retirement:
(Continued)

Prior Plan	Early Retirement Provisions
Indiana	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service.• The accrued benefit is actuarially reduced to the extent the commencement date precedes the Normal Retirement Date(s).
NW Ohio	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and ten (10) years of Credited Service.• The accrued benefit is reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date (age 65).

22. Disability Retirement:

The Post-Merger Accrued Benefit is payable as a disability benefit following the completion of at least twenty (20) years of Eligibility Service and termination of employment for reason of total and permanent disability as determined by the Social Security Administration. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

For benefits commencing on or after January 1, 2013, the Pre-Merger Accrued Benefit is payable as a disability benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Disability Retirement Provisions
Atlanta	<ul style="list-style-type: none">• Eligibility following the completion of and fifteen (15) years of Eligibility Service, termination of employment for reason of total and permanent disability, and covered under the Preferred Schedule of the Rehabilitation Plan.• The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date(s).
Central Ohio	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2010.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

22. Disability Retirement:
(Continued)

Prior Plan	Disability Retirement Provisions
Indiana	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2009.
NW Ohio	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2010.

23. Terminated Vested Retirement:

The Post-Merger Accrued Benefit may be received prior to the Normal Retirement Date under the same provisions as for early retirement. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

For benefits commencing on or after January 1, 2013, the Pre-Merger Accrued Benefit may be payable prior to the Normal Retirement Date(s) to a vested Participant who is not eligible for an early retirement benefit or disability retirement benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Terminated Vested Retirement Provisions
Atlanta	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service.• The benefit payable is the greater of the following two amounts:<ul style="list-style-type: none">☐ 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 62 (for the "Frozen Amount," the portion accrued through December 31, 2001) or age 65 (for the "Current Amount," the portion accrued from January 1, 2002 through June 30, 2004).☐ Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

(Continued)

NOTE 1 - GENERAL (Continued)

23. Terminated Vested

Retirement: (Continued)

Prior Plan

Terminated Vested Retirement Provisions

Central Ohio

- Same provisions as for early retirement.

Indiana

- Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service.
- The benefit payable is the greater of the following two amounts:

☐ 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 60 (only available to Participants hired prior to April 30, 2004).

☐ Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement age precedes age 65.

NW Ohio

- Same provisions as for early retirement.

24. Pre-Retirement Surviving
Spouse Annuity:

The entire accrued benefit (the Pre-Merger Accrued Benefit plus the Post-Merger Accrued Benefit) is payable as a qualified pre-retirement survivor annuity (QPSA) in the event of the pre-retirement death of a Participant who is vested under the Plan.

The amount of the pre-retirement survivor annuity is 50% of the benefit the Participant would have received if he or she had elected a 50% joint and survivor annuity with payments beginning at the time he or she would have attained age 55 (or his earliest commencement age). The annuity is payable for the lifetime of the surviving spouse.

25. Pre-Retirement Death
Benefit:

For a Participant in the prior Atlanta Plan, the Pre-Merger Accrued Benefit will be payable as a Pre-Retirement Death Benefit (rather than as a Pre-Retirement Surviving Spouse Annuity) in the event of the pre-retirement death of the Participant, provided the Participant had at least ten (10) years of Eligibility Service and recent covered employment prior to death.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

26. Pre-Retirement Death Benefit: (Continued) The amount of the Pre-Retirement Death Benefit is 50% of the accrued benefit as of the date of death, payable immediately for the lifetime of the designated beneficiary. There is no reduction for commencement prior to Normal Retirement Date(s) or for survivor coverage.
If a Participant in the prior Atlanta Plan is not eligible for a Pre-Retirement Death Benefit, the Pre-Merger Accrued Benefit is payable as a Pre-Retirement Surviving Spouse Annuity, as described above.

27. Optional Forms of Payment: For benefits commencing on or after January 1, 2013, the following optional forms of payment are available:

- Single life annuity (normal form for unmarried participants)
- 50% joint and survivor annuity (normal form for married participants)
- 66 2/3% joint and survivor annuity
- 75% joint and survivor annuity
- 100% joint and survivor annuity
- Level income option, combined with any of the options above

The entire accrued benefit (the Pre-Merger Accrued Benefit plus the Post-Merger Accrued Benefit) is payable under the elected option. In general, non-spousal beneficiaries may be designated for joint and survivor annuities for both the Pre-Merger Accrued Benefit and Post-Merger Accrued Benefit.

For a Participant in the prior Central Ohio Plan, pop-up coverage may be elected for the Pre-Merger Accrued Benefit in conjunction with the 50% joint and survivor annuity, provided the designated beneficiary is the spouse.

28. Actuarial Equivalence For the Post-Merger Accrued Benefit, actuarial equivalence for healthy participants is determined based on the RP-2000 Healthy Annuitant Mortality Tables (weighted 50% male and 50% female) and an interest rate of 7.50%.

The following are the assumptions used to determine actuarial equivalence for the Pre-Merger Accrued Benefit (as well as the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date):

Prior Plan	Actuarial Equivalence
Atlanta	<ul style="list-style-type: none">• For purposes of determining reductions for early retirement, the 1994 Group Annuity Reserving Mortality Table (weighted 50% male and 50% female) and an interest rate of 7.50% per year.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 1 - GENERAL (Continued)

28. Actuarial Equivalence:
(Continued)

Prior Plan	Actuarial Equivalence
Atlanta (Continued)	<ul style="list-style-type: none">For all other purposes (including increases for late retirement and optional form adjustment), the 1984 Unisex Pensioner Mortality Table (rates set back 2 years) and an interest rate of 6.00% per year.
Central Ohio	<ul style="list-style-type: none">Formula (non-actuarial) factors.
Indiana	<ul style="list-style-type: none">For purposes of determining reductions for early retirement or increases for late retirement, the 1983 Group Annuity Mortality Tables (weighed 50% male and 50% female) and an interest rate of 7.00% per year.For purposes of determining adjustments for optional forms of payment, the Applicable Mortality Table and Applicable Interest Rate (as specified under section 417(e)(3) of the Internal Revenue Code).
NW Ohio	<ul style="list-style-type: none">The 1994 Unisex Pension Mortality Table (rates set back 2 years for participants and 1 year for beneficiaries) and an interest rate of 5.50% (or 7.00% if that provides a greater benefit).

As required under Section 417(e)(3) of the Internal Revenue Code, the amount of any level income annuity must not be less than the amount determined based on the Applicable Mortality Table and Applicable Interest Rate.

29. Changes in Plan
Provisions:

There were no changes in the Plan Provision for those in effect as of January 1, 2012.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

(A) Financial Statements

The Fund's financial statements have been prepared in accordance with generally accepted accounting principles generally accepted in the United States of America.

(B) Valuation of Investments

All investments are valued as of December 31, 2013. The value of investments listed on either a domestic or foreign securities exchange is based on the last sale price on that exchange prior to the time when assets are valued, or in the absence of recorded sales, at the average of readily available closing bid asked prices on such exchange.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Securities listed only in the over-the-counter markets are valued at the closing representative bid price reported by NASDAQ. All over-the-counter securities for which reliable quotations are available are valued at the latest bid quotations.

All investments initially expressed in foreign currencies are converted into U.S. Dollars at prevailing rates of exchange available at the time of valuation.

Investments in mutual/commingled funds are valued by multiplying the net asset per unit value of the fund by the number of units held by this fund.

Investments in real estate are valued through independent periodic appraisals and estimates provided by real estate specialists.

Investments in limited partnerships are valued in good faith by the Fund's Board of Trustees, based upon periodic reports supplied by the partnership.

See Note 18 for additional disclosures regarding fair value of investments.

(C) Security Transactions and Related Investment Income

Security transactions are accounted for on the trade date and dividend income is recorded on the ex-dividend date. Certain dividends from foreign securities will be recorded as soon as the Fund is informed of the dividend if such information is obtained subsequent to the ex-dividend date. Interest income, which may be comprised of stated coupon rate and market discount, original issue discount and amortized premium, is recorded on the accrual basis. Income and expenses on foreign securities are translated into U.S. Dollars at rates of exchange prevailing when accrued. Discounts on debt securities purchased are amortized over the life of the respective security as adjustments to interest income. Cost is determined on the specific identification basis. The cost of foreign securities is translated into U.S. Dollars at the rates of exchange prevailing when such securities are acquired.

The Fund may have elements of risk due to concentrated investments in specific industries or foreign issuers located in a specific country. Such concentrations may subject the Fund to additional risks resulting from future political or economic conditions and/or possible impositions of adverse foreign governmental laws or currency exchange restrictions.

The Fund's use of short-term forward foreign currency contracts may subject it to certain risks as a result of unanticipated movements in foreign exchange rates. The Fund does not hold short-term forward foreign currency contracts for trading purposes. The Fund may hold foreign currencies in anticipation of settling foreign security transactions and not for investment purposes.

Investment income received from foreign sources may be subject to foreign withholding taxes. Dividend and interest income is shown gross of foreign withholding taxes in the accompanying financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

(D) ADR Securities

ADR securities, which are denominated in U.S. Dollars may be subjected to some of the same risks as direct investments in foreign securities, such as changes in political or economic conditions, possible imposition of adverse foreign governmental laws or currency exchange restrictions.

(E) Commission Expense

Commissions paid for security purchases and sales are reflected in the cost basis of securities purchases and reduced from proceeds to determine realized gain (loss) in securities sold.

(F) Receivables

All receivables are determined to be fully collectible; therefore, an allowance for uncollected receivables is considered unnecessary and is not provided.

(G) Estimates

The preparation of financial statements in conformity with generally accepted principles requires the Board of Trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The significant actuarial assumptions used in the valuation as of January 1, 2013, are listed below:

- | | | |
|---------------------------|---|-------|
| 1. Interest Rates: | ERISA Valuation Interest Rate | 7.50% |
| | RPA '94 Current Liability Interest Rate | 3.78% |
| | ASC 960 Interest Rate | 7.50% |
| 2. Compensation Increases | Compensation for active participants who are employees of The Kroger Co. is assumed to increase by 2.5% per year. | |
| 3. Operating Expenses | Beginning in 2013, operating expenses are assumed to increase with the Consumer Price Index for All Urban Consumers ("CPI-U") over expenses actually paid in the prior Plan Year. | |

For the 2013 Plan Year, operating expenses were assumed to be \$9,443,710, the same as actual expenses paid during 2012. Adjusted with interest to be payable at the beginning of the year, this amount is \$9,104,627 and is included as a load in the normal cost.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

- | | |
|---|---|
| 4. Increases in Maximum Benefit and Compensation Limits | No future increases were assumed in the maximum benefit under Section 415(b) or the maximum compensation limit under Section 401(a)(17) of the Internal Revenue Code. |
| 5. Hours Worked | For purposes of determining future benefit and service accruals, each active participant is assumed to work a certain number of hours in all future Plan Years that he or she remains an active participant. In general, that is the number of hours that the active participant worked in the prior Plan Year. |
| 6. New Employees | It was assumed that there will be no new or rehired employees. |
| 7. Healthy Mortality: | For determining the actuarial accrued liability on and after January 1, 2013:

Males: Pre-Retirement: RP-2000 Healthy Combined Mortality Table for Males with Blue Collar Adjustment (no assumed future mortality improvement)
Post-Retirement: RP-2000 Healthy Combined Mortality Table for Males with Blue Collar Adjustment (no assumed future mortality improvement).

Females: Pre-Retirement: RP-2000 Healthy Combined Mortality Table for Females with Blue Collar Adjustment (no assumed future mortality improvement)
Post-Retirement: RP-2000 Healthy Combined Mortality Table for Females with White Collar Adjustment (no assumed future mortality improvement) |
| 8. Disabled Mortality: | For determining the actuarial accrued liability on and after January 1, 2013:

Males: A blend of 75.0% of the 1971 Male Group Annuity Table and 25.0% of the 1965 Disabled Railway Employees Ultimate Mortality Table, with no assumed future mortality improvement.

Females: A blend of 87.5% of the 1971 Female Group Annuity Table and 12.5% of the 1965 Disabled Railway Employees Ultimate Mortality Table, with no assumed future mortality improvement. |

The assumptions described above apply to the current and future plan years. The possibility for future mortality improvement was considered, but it was not included.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

9. Retirement for Active Participants: For determining the actuarial accrued liability on and after January 1, 2013, the probabilities of retirement for eligible active participants were the same as those used in the actuarial valuation of the Atlanta Plan as of January 1, 2012. The assumed probabilities are shown in the table below, by age and by sex. (Probabilities are the same for males and females.)

Age	Retirement Probabilities	
	Males	Females
55	5.00%	5.00%
56	5.00%	5.00%
57	5.00%	5.00%
58	5.00%	5.00%
59	5.00%	5.00%
60	7.50%	7.50%
61	10.00%	10.00%
62	35.00%	35.00%
63	50.00%	50.00%
64	20.00%	20.00%
65	35.00%	35.00%

Age	Retirement Probabilities (Continued)	
	Males	Females
66	25.00%	25.00%
67	25.00%	25.00%
68	25.00%	25.00%
69	25.00%	25.00%
70+	100.00%	100.00%

10. Disability: For determining the actuarial accrued liability on and after January 1, 2013, the probabilities of disability for active participants were the same as those used in the actuarial valuation of the Atlanta Plan as of January 1, 2012. Representative assumed probabilities of disability for active participants are shown in the table below, by age and by sex. (Probabilities are the same for males and females.)

Age	Representative Disability Probabilities	
	Males	Females
20	0.09%	0.09%
25	0.10%	0.10%
30	0.11%	0.11%
35	0.12%	0.12%
40	0.21%	0.21%
45	0.43%	0.43%
50	0.59%	0.59%
55	0.91%	0.91%
60	1.13%	1.13%
65	1.14%	1.14%

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

11. Termination: For determining the actuarial accrued liability on and after January 1, 2013, the probabilities of termination were the same as those used in the actuarial valuation of the Atlanta Plan as of January 1, 2012. Representative assumed probabilities of termination for active participants are shown in the table below, by age and by sex.

<u>Age</u>	<u>Representative Disability Probabilities</u>	
	<u>Males</u>	<u>Females</u>
20	18.18%	20.00%
25	15.03%	16.53%
30	11.97%	13.75%
35	9.62%	11.64%
40	8.18%	10.80%
45	7.16%	9.64%
50	6.61%	8.88%
55+	6.38%	8.58%

For active participants with less than five years of Eligibility Service, the probabilities above were multiplied by the following factors:

<u>Multipliers for Termination Probabilities</u>	
<u>Eligibility Service</u>	<u>Factor</u>
0	1.50
1	1.30
2	1.20
3	1.10
4	1.00

12. Retirement Age for Inactive Vested Participants: For determining the actuarial accrued liability on and after January 1, 2013, inactive vested participants who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits to:
- ▶ Age 60, if they have at least 10 years of Eligibility Service, or
 - ▶ Age 65, if they do not have at least 10 years of Eligibility Service.
13. Form of Payment: Participants are assumed to elect the normal form of payment upon commencement of benefits. Single participants are assumed to elect the single life annuity. Married participants are assumed to elect the 50% joint and survivor annuity.
14. Marriage: For active participants and inactive vested participants, 85% of males are assumed to be married, and 65% of females are assumed to be married. Husbands are assumed to be 3 years older than their wives.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

15. Level Income Option
Loading:

A load was applied to the normal cost and actuarial accrued liability representing the expected additional cost of participants electing the Level Income Option available under the Plan, due to the difference between Plan actuarial equivalence assumptions and actuarial equivalence assumptions prescribed under Section 417(e)(3) of the Internal Revenue Code. The load factors are summarized below and take into account expected retirement age and utilization of the Level Income Option.

The load factors are not applied if the Plan is Operating in critical status and therefore restricted under PPA from paying the Level Income Option to new commencements.

	<u>Load for Level Income Option</u>	
	<u>Males</u>	<u>Females</u>
Eligible Active Participants	0.0092	0.0045
Eligible Inactive Vested Participants	0.0170	0.0090

16. Cost Method:

The projected unit credit cost method was used in performing the actuarial valuation. The Board of Trustees was responsible for the selection of this cost method for purposes of calculations under the Internal Revenue Code and ERISA.

Under the projected unit credit cost method, an accrued benefit is calculated as of the beginning of the Plan Year and as of the end of the Plan Year, based on the Plan's benefit formula and the benefit service earned as of those dates. The actuarial accrued liability for a given participant is the actuarial present value of the participant's accrued benefit as of the beginning of the Plan Year. The normal cost for a given participant is the actuarial present value of the expected increase in the participant's accrued benefit from the beginning of the Plan Year to the end of the Plan Year. The actuarial accrued liability and the normal cost for the Plan represent the sum of those amounts for all participants in the Plan as of the measurement date.

17. Asset Valuation Method: For purposes of calculations under the Internal Revenue Code and ERISA:

The actuarial value of assets reflects five-year smoothing of net investment gains and losses, subject to a 20% "corridor." The boards of trustees for each of the prior UFCW pension funds were responsible for the selection of the asset valuation method for calculations under the Internal Revenue Code and ERISA.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

17. Asset Valuation Method: More specifically, the actuarial value of assets is determined by adjusting the market value of assets to recognize net investment gains and losses during each of the last five Plan Years at the rate of 20.00% per year. Net investment gains and losses represent the difference between the actual investment return on the market value of assets and the expected investment return on the market value of assets. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

A special rule applies to eligible net investment losses incurred during the Plan Year that ended December 31, 2008 ("ENIL"). As permitted under the Pension Relief Act of 2010, the boards of trustees of each of the prior UFCW pension funds elected to recognize the ENIL in the actuarial value of assets over a period of ten years at the rate of 10.00% per year.

18. Pension Relief Act of 2010: The following special rules were available under the Pension Relief Act of 2010.
- Special amortization rule: As permitted under Section 431(b)(8)(A) of the Internal Revenue Code, the portions of experience losses that are attributable to the eligible net investment losses incurred during the Plan Year ending December 31, 2008 may be amortized in the Funding Standard Account over a period ending December 31, 2037. If not for the special rule, the losses would have been amortized over a period of 15 years.
 - Special asset valuation rule: As permitted under Section 431(b)(8)(B) of the Internal Revenue Code:
 - ☐ Expanded Smoothing: Eligible net investment losses incurred during the Plan Year ending December 31, 2008 may be smoothed in the actuarial value of assets over a period of 10 years. If not for the special rule, the losses would have been smoothed over a period of 5 years.
 - ☐ Expanded Corridor: The actuarial value of assets may be as much as 130% of the market value of assets as of January 1, 2009 and January 1, 2010. If not for the special rule, the upper end of the "corridor" would have been 120% of the market value of assets.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

18. Pension Relief Act of 2010: (Continued) The special rules apply retroactively to the Plan Year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the Funding Standard Account under the special amortization rule, the "prospective" method described in IRS Notice 2010-83 was used.

The following table summarizes the elections by the boards of trustees of the prior UFCW pension funds, with respect to investment losses incurred during the Plan Year that ended December 31, 2008:

Elections under the Pension Relief Act of 2010

<u>Prior Plan</u>	Special Amortization Rule	<u>Special Asset Valuation Rule</u>	
		Expanded Smoothing	Expanded Corridor
Atlanta	Yes	Yes	No
Central Ohio	Yes	Yes	No
Indiana	Yes	Yes	Yes (2010 only)
NW Ohio	No	Yes	Yes (2009 and 2010)

The Funding Standard Account figures presented in this report assume that the Board of Trustees will not make a decision to "opt out" of the special amortization rule at a future date. If the Board of Trustees decides to "opt out," certain figures in the Funding Standard Account will change.

19. Participant Data: Participant census data as of January 1, 2013 and 2012 was supplied by each of the Prior Plan administrators.
20. Missing or Incomplete Participant Data: Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data. For example:
- Participants with unknown dates of birth were assumed to be hired at an age similar to other participants in their Prior Plan.
 - Participants with unknown sex were assumed to be male.
 - Participants and beneficiaries with unknown employer codes were assumed to have been employed with employers that are were no longer actively participating in the Prior Plan as of December 31, 2012 ("orphan" participants and beneficiaries).

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

20. Missing or Incomplete
Participant Data:
(Continued)

<u>Participants and Beneficiaries with Missing Data</u>			
<u>Prior Plan</u>	<u>Date of Birth</u>	<u>Sex</u>	<u>Employer Code</u>
Atlanta	15	1,923	31
Central Ohio	12	101	652
Indiana	1	1	34
NW Ohio	16	36	0

21. Kroger Compensation Data: Data regarding compensation paid in 2012 by Kroger to its employees who were covered under the Consolidated Plan as of December 31, 2012 was provided by Kroger. This data was used to project compensation for Kroger participants under the Consolidated Plan for the 2013 Plan Year and future Plan Years.

22. Missing Kroger Compensation Data: Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data. For example:

- Participants with unknown dates of birth were assumed to be hired at an age similar to other participants of the Prior Plan.
- Participants with unknown sex were assumed to be male.
- Participants and beneficiaries with unknown employer codes were assumed to have been employed with employers that were no longer actively participating in the Prior Plan as of December 31, 2012 ("orphan" participants and beneficiaries).

For active participants employed by Kroger for whom compensation data is unknown, compensation for the 2013 Plan Year was assumed to be the hourly pay rate below (varying by service), times the assumed number of hours worked.

<u>Assumed Hourly Pay Rates</u>				
<u>Eligibility Service</u>	<u>Atlanta</u>	<u>Central Ohio</u>	<u>Indiana</u>	<u>Northwest Ohio</u>
Unknown	\$11.00	\$13.75	\$14.00	\$12.75
0-4	\$8.75	\$11.25	\$13.00	\$10.00
5-9	\$11.25	\$13.75	\$13.00	\$13.50
10-14	\$13.00	\$15.25	\$14.00	\$15.25
15-19	\$13.75	\$15.50	\$14.00	\$15.25
20-24	\$14.25	\$16.25	\$14.00	\$15.25
25-29	\$15.50	\$17.28	\$15.75	\$16.25
30+	\$16.50	\$18.00	\$17.00	\$17.00

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

22. Missing Kroger
Compensation Data:
(Continued)

<u>Active Kroger Participants with Missing Compensation Data</u>	
Prior Plan	Participant Count
Atlanta	31
Central Ohio	0
Indiana	104
NW Ohio	0

23. Financial Information: Financial information was obtained from the financial statements attached to the 2013 Form 5500 financial statements were prepared by Dennis G. Jenkins, CPA, LLC.

24. Nature of Actuarial Calculations: The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately.

A range of results different from those presented in this report could also be considered reasonable. The figures in this report are not rounded, but this is for convenience and should not imply precision. Actuarial calculations are inherently imprecise.

The actuarial assumptions selected for this valuation - including the valuation interest rate - generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

25. Justification for Changes in Assumptions and Methods: There were no changes in the actuarial assumptions and methods used to determine the actuarial accrued liability from those used in the January 1, 2012 actuarial valuation.

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 4 - FUNDING STANDARD ACCOUNT

It was reported by the Fund's actuary that the Funding Standard Account had a credit balance of \$1,034,183,489 as of December 31, 2013.

NOTE 5 - INVESTMENTS - FAIR VALUE

The following schedule represents fair value of investments for the years ended December 31, 2013 and 2012. Investments that represent five percent (5%) or more of the Fund's net assets are separately identified:

	<u>12/31/13</u>	<u>12/31/12</u>
<u>Investments at Fair Value:</u>		
103-12 Investment Entities	\$ 145,694,648	\$ 157,482,383
Bridgewater All Weather Portfolio	323,494,164	173,620,597
Common Stocks	460,441,622	494,700,665
Common/Collective Trusts	149,177,721	324,721,310
Corporate Debt Instruments - All Other	225,463,980	245,719,210
Corporate Debt Instruments - Preferred	- 0 -	81,118,347
EB Mellon Temporary Investment Fund	19,857,368	186,166,409
Interest Bearing Cash	75,727,803	12,038,268
Master Trust	10,506,256	5,321,515
Other Investments	484,954,781	184,837,812
Partnerships/Joint Venture Interests	1,570,231,018	1,192,113,659
PIMCO All Asset Fund	- 0 -	314,606,543
Pooled Separate Accounts	78,404,398	53,584,276
Preferred Stocks	118,502	5,356,680
Registered Investment Companies	234,616,426	105,563,824
U.S. Government Securities	<u>237,946,019</u>	<u>191,802,199</u>
Total Investments - Exhibit "A"	<u>\$ 4,016,634,706</u>	<u>\$ 3,728,753,697</u>

During the years ended December 31, 2013 and 2012, the Fund's investments, including investments bought and sold during the year as well as held at the year end, appreciated (depreciated) in value by \$214,600,141 and \$296,569,480 respectively. Investments that represent five percent (5%) or more of the Fund's net assets are separately identified below:

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 5 - INVESTMENTS - FAIR VALUE (Continued)

	<u>12/31/13</u>	<u>12/31/12</u>
<u>Investments at Fair Value:</u>		
103-12 Entities	\$ (17,670,140)	\$ 1,331,045
Bonds, Notes and Other Securities	(12,178,618)	21,590,889
Bridgewater All Weather Portfolio	(101,778)	27,916,183
Cash Equivalents	323,359	- 0 -
Common/Collective Trusts	64,739,342	23,536,717
Domestic and International Stocks	102,749,723	76,666,776
Foreign Currency Transactions	(7,702,672)	1,192,368
Forward Currency Contracts	(871,412)	(138,080)
Future Contracts	(641,264)	(438,020)
Master Trust	918,828	1,082,243
Mutual Funds	(25,761,815)	6,561,464
Option Contracts	- 0 -	(5,303)
Other Investments	245,472,464	26,355,559
Partnerships/Joint Venture Interests	150,218,061	98,369,506
PIMCO All Asset Fund	7,147,483	9,919,672
Pooled Separate Accounts	4,469,258	2,628,461
Short Sales	<u>(296,510,678)</u>	<u>- 0 -</u>

Total Net Increase (Decrease) in Fair Value - Exhibit "B" \$ 214,600,141 \$ 296,569,480

Form 5500 requires that the realized and unrealized gains and losses must be determined based on revalued cost; that is, on the current value of the assets at the beginning of the year carried forward from the prior year end or on the historical cost if the investment was acquired during the current year.

Reconciliation of Financial Statements to Schedule H of Form 5500

	<u>Realized</u> <u>Gain/Loss</u>	<u>Unrealized</u> <u>Gain/Loss</u>	<u>Net</u> <u>Gain/Loss</u>
Form 5500	\$ 46,643,953	\$ 167,956,188	\$ 214,600,141
-GAAP	<u>124,731,630</u>	<u>89,868,511</u>	<u>214,600,141</u>
Difference	<u>\$ (78,087,677)</u>	<u>\$ 78,087,677</u>	<u>\$ - 0 -</u>

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS

Futures Contracts:

The Fund utilizes futures contracts for liquidity, flexibility and duration adjustments. The futures contracts call for the future delivery of securities that meet specific maturity requirements. However, the futures positions are liquidated with offsetting trades prior to the actual delivery of the security. All future transactions are traded at the Chicago Board of Trade, thereby eliminating any counter party risk, i.e., the chance that the other party will not perform according to the contract.

Asset Backed/Collateralized Mortgage Obligations:

These securities derive their value from the performance of underlying assets. These assets are pools of underlying receivables represented by obligations such as mortgages, credit card obligations, and others. Principal and interest payments are allocated among various classes of investors.

Forward Currency Contracts:

The Fund enters into forward foreign currency contracts in connection with planned purchases or sales of securities as a hedge against fluctuations in foreign exchange rates pending the settlement of transactions in foreign securities. A forward foreign currency contract is an agreement between contracting parties to exchange an amount of currency at some future time at an agreed upon rate.

These contracts are marked-to-market daily and the related appreciation or depreciation of the contracts is presented in the Statement of Net Assets Available for Plan Benefits. Any realized gain or loss incurred by the Fund upon the sale of securities is included in the Statement of Changes in Net Assets Available for Plan Benefits. As of December 31, 2013 there were no open forward currency contracts.

Option Contracts:

The Fund utilizes option contracts to control risks, save transaction costs and to avoid certain market restrictions. Options can be either call options or put options. A call option is a financial instrument that gives the Fund the right to purchase an underlying security at a specified price for a specified time. A put option gives the Fund the right to sell the underlying security at a specified price for a specified time.

The following presents the fair value of derivative contracts held at December 31, 2013. The fair value of derivative contracts is presented as an asset if in a gain position and a liability if in a loss position. Fair value is presented on a gross basis in the table below even though certain derivative contracts qualify for net presentation in the statement of financial condition.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

Option Contracts: (Continued)

<u>Fair Value of Derivative Instruments</u>				
		<u>Asset Derivatives</u>	<u>Liability Derivatives</u>	
<u>Derivatives Not Accounted for as Hedging Instruments Under Statement 815-20</u>	<u>Exhibit "A" Location</u>	<u>Fair Value</u>	<u>Fair Value</u>	<u>Net</u>
<u>Primary Risk Exposure Category</u>				
Interest Rate Contracts	Net Receivable (Payable) - Forward Currency Contracts	\$ 7,834,696	\$ (7,747,713)	\$ 86,983
	Net Receivable (Payable) - Options Contracts	<u>200,242</u>	<u>(453,796)</u>	<u>(253,554)</u>
	TOTAL	<u>\$ 8,034,938</u>	<u>\$ (8,201,509)</u>	<u>\$ (166,571)</u>

The following table presents the Fund's gain (loss) related to derivative activities for the year ended December 31, 2013. The gain (loss) should be considered in the context that derivative contracts may have been executed to hedge investments and accordingly, gain (loss) on derivative contracts may offset gain (loss) attributable to investments which is not reflected in the values in the table. These gains (losses) are reflected as "Net Realized Gain (Loss)" and "Net Change in Unrealized Appreciation (Depreciation)" in the Statement of Operations and Changes in Net Assets.

<u>Gain (Loss) From Trading</u>		
<u>Derivatives Not Accounted for as Hedging Instruments Under Statement 815-20</u>	<u>Realized</u>	<u>Changes in Unrealized</u>
<u>Primary Risk Exposure Category</u>		
<u>Futures Contracts</u>		
Interest Rate Contracts	- 0 -	(641,264)
<u>Foreign Exchange Contracts</u>		
Foreign Currency Contracts	(871,412)	- 0 -

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 7 - PRO RATA ADMINISTRATIVE EXPENSES

This Fund is jointly administered and shares certain administrative costs with four other Funds: United Food and Commercial Workers Unions and Employers Legal Assistance Fund; United Food and Commercial Workers Unions and Employers Health and Welfare Fund - Atlanta; United Food and Commercial Workers Local No. 1995 and Employers Health and Welfare Fund and South Central United Food and Commercial Workers Unions and Employers Health and Welfare Trust. Salaries and other employee costs are allocated by the amount of time actually spent on each Fund by the employees. All other costs are based on the number of employees contributed on to each Fund.

NOTE 8 - INCOME TAXES

The Fund is exempt from federal and state income taxes under current provisions of the tax laws.

NOTE 9 - ADMINISTRATIVE MANAGER'S AGREEMENT

The Board of Trustees maintains an employment contract with the Administrative Manager. This agreement details salary, duties and authority of the Administrative Manager. The Administrator's Salary is allocated to each Fund administered by the LLC as explained in Note 8 of these financial statements.

The Board of Trustees has provided both the former and current Administrative Manager with a supplemental retirement benefit. The Fund has adopted SFAS No. 158 in order to report the following information:

Projected Benefit Obligation

Balance as of December 31, 2012 - Exhibit "A"	\$ 568,809
Increase(Decrease) as follows:	
Net Periodic Benefit Cost	123,337
Increase (Decrease) in Unrecognized Net Actuarial (Gain)/Loss	<u>(137,284)</u>
Balance at December 31, 2013 - Exhibit "A"	<u>\$ 554,862</u>

NOTE 10 - PRIORITIES UPON TERMINATION OF THE PLAN

"In the event of the termination of this Trust Agreement, the Trustees shall apply the Fund to pay or to provide for the payment of all obligations of the Fund and shall distribute and apply any remaining surplus according to the ten provisions of the Plan, provided, however, that no part of the corpus or income of said Fund shall be used for or diverted to purposes other than for the exclusive benefit of the employees, their families, beneficiaries or dependents, or the administrative expenses of the Fund or for other payments according to the provisions of the Trust Agreement. Under no circumstances shall any portion of the corpus or income of the Fund, directly or indirectly, revert or accrue to the benefit of any contributing employer or the Union and the Fund shall continue until all its obligations have been satisfied or provided for.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 10 - PRIORITIES UPON TERMINATION OF THE PLAN (Continued)

The Trustees may, after all obligations of the Fund have been satisfied as provided in the Plan upon termination of the Fund, turn over any surplus monies and property in the Fund to any other Fund that may exist or be created by and between the Union and the employers for the same uses and purposes herein set forth, provided, however, that such surplus monies and property shall be to provide benefits to employees on whose behalf contributions were made by the employers.”

NOTE 11 - PLAN TERMINATION INSURANCE STATEMENT

Benefits under this Plan may, at the discretion of the Pension Benefit Guaranty Corporation (PBGC), be insured if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors’ pensions. However, PBGC does not guarantee all types of benefits under covered Plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if a Plan has been in effect less than five years before it terminates, or if benefits have been increased within the five years before Plan termination, the whole amount of the Plan’s vested benefits have been increased within the five years guaranteed. In addition, there is a ceiling on the amount of monthly benefit that PBGC guarantees, which is adjusted periodically.

NOTE 12 - WITHDRAWAL LIABILITY ASSESSMENTS

Various former participating employers of the Fund have incurred a total withdrawal from the Plan. Each of these employers has been billed for a withdrawal liability assessment as computed by the Fund’s and Actuary. As of December 31, 2013, there was liability assessments outstanding in the amount of \$4,240,208.

NOTE 13 - UNEARNED CONTRIBUTIONS

The Fund has established an Escrow Account that contains amounts submitted by employers who have not been accepted by the Board of Trustees as participating employers. These amounts are not recognized as revenue until such employers have both been accepted and have signed an adoption agreement. As of December 31, 2013, there were no contributions being escrowed.

NOTE 14 - RELATED PARTY TRANSACTIONS

On December 4, 2003, an operating agreement was executed between the Fund and U.F.C.W. Unions and Employers Benefit Administration, LLC (the “Company”) a Georgia Limited Liability Company.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 14 - RELATED PARTY TRANSACTIONS (Continued)

The Fund is the sole member of the "Company." The operating agreement, among other things, allows the Fund to manage the affairs of the "Company" and provide capital and/or assets to the "Company" at its discretion.

The primary purpose of the "Company" is to provide administrative services to the Fund and the entities discussed in Note 7.

NOTE 15 - CHANGES IN PLAN PROVISIONS SINCE LAST ACTUARIAL VALUATION

See Note 4.

NOTE 16 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* ("ASC Topic 820") provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

(Continued)

NOTE 16 - FAIR VALUE MEASUREMENTS (Continued)

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

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2013 and 2012:

Assets at Fair Value as of December 31, 2013 and 2012

<u>2013</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
103-12 Investment Entities	\$ - 0 -	\$ - 0 -	\$ 145,694,648	\$ 145,694,648
Cash Equivalents	75,727,803	- 0 -	- 0 -	75,727,803
CCTs	- 0 -	- 0 -	492,529,253	492,529,253
Corporate Bonds	- 0 -	225,463,980	- 0 -	225,463,980
Equities	460,560,124	- 0 -	- 0 -	460,560,124
Master Trusts	- 0 -	- 0 -	10,506,256	10,506,256
Other Investments	- 0 -	- 0 -	484,954,781	484,954,781
Partnerships/Joint Venture Interests	- 0 -	- 0 -	1,570,231,018	1,570,231,018
Pooled Separate Accounts	- 0 -	- 0 -	78,404,398	78,404,398
Registered Investment Companies	234,616,426	- 0 -	- 0 -	234,616,426
U.S. Gov't Securities & Agencies	- 0 -	237,946,019	- 0 -	237,946,019
TOTAL - Exhibit "A"	<u>\$770,904,353</u>	<u>\$ 463,409,999</u>	<u>\$2,782,320,354</u>	<u>\$4,016,634,706</u>
<u>2012</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
103-12 Investment Entities	\$ - 0 -	\$ - 0 -	\$ 215,929,687	\$ 215,929,687
Cash Equivalents	7,638,268	4,400,000	- 0 -	12,038,268
CCTs	- 0 -	- 0 -	684,508,316	684,508,316
Corporate Bonds	- 0 -	326,837,557	- 0 -	326,837,557
Equities	500,057,345	- 0 -	- 0 -	500,057,345
Master Trusts	- 0 -	- 0 -	5,321,515	5,321,515
Other Investments	- 0 -	58,199,528	126,638,284	184,837,812
Partnerships/Joint Venture Interests	- 0 -	- 0 -	1,133,666,355	1,133,666,355
Pooled Separate Accounts	- 0 -	- 0 -	53,584,276	53,584,276
Registered Investment Companies	420,170,367	- 0 -	- 0 -	420,170,367
U.S. Gov't Securities & Agencies	<u>4,541,228</u>	<u>187,260,971</u>	<u>- 0 -</u>	<u>191,802,199</u>
TOTAL - Exhibit "A"	<u>\$932,407,208</u>	<u>\$ 576,698,056</u>	<u>\$2,219,648,433</u>	<u>\$3,728,753,697</u>

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013
(Continued)

NOTE 16 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth a summary of changes in the fair value of the Funds level 3 assets for the years ended December 31, 2013 and 2012:

<u>Level 3 Assets</u>							
<u>2013</u>	<u>Pooled Separate Accounts</u>	<u>Common Collective Trusts</u>	<u>103-12 Investment Entities</u>	<u>Partnerships/ Joint Venture Interests</u>	<u>Master Trusts</u>	<u>Other Investments</u>	<u>TOTAL</u>
Balance, Beginning of the Year	\$ 53,584,276	\$ 684,508,316	\$ 215,929,687	\$ 1,133,666,355	\$ 5,321,515	\$ 126,638,284	\$ 2,219,648,433
Realized Gains (Losses)	- 0 -	18,850,059	11,370,753	31,892,070	25,425	6,468,133	68,606,439
Unrealized Gains (Losses)	4,469,258	45,787,505	(29,040,893)	118,325,991	893,403	239,004,331	379,439,595
Purchases (Sales)	<u>20,350,864</u>	<u>(256,616,627)</u>	<u>(52,564,899)</u>	<u>286,346,602</u>	<u>4,265,913</u>	<u>112,844,033</u>	<u>114,625,886</u>
Balance, End of the Year	<u>\$ 78,404,398</u>	<u>\$ 492,529,253</u>	<u>\$ 145,694,648</u>	<u>\$ 1,570,231,018</u>	<u>\$ 10,506,256</u>	<u>\$ 484,954,781</u>	<u>\$ 2,782,320,354</u>
<u>2012</u>	<u>Pooled Separate Accounts</u>	<u>Common Collective Trusts</u>	<u>103-12 Investment Entities</u>	<u>Partnerships/ Joint Venture Interests</u>	<u>Master Trusts</u>	<u>Other Investments</u>	<u>TOTAL</u>
Balance, Beginning of the Year	\$ - 0 -	\$ 417,220,002	\$ 52,628,351	\$ 398,006,593	\$ 4,864,395	\$ 30,967,948	\$ 903,687,289
Realized Gains (Losses)	- 0 -	28,414,089	- 0 -	(8,795,955)	(625,123)	(288,840)	18,704,171
Unrealized Gains (Losses)	2,932,276	27,259,842	1,783,297	73,898,048	1,082,243	2,491,788	109,447,494
Purchases (Sales)	<u>50,652,000</u>	<u>211,614,383</u>	<u>161,518,039</u>	<u>670,557,669</u>	<u>- 0 -</u>	<u>93,467,388</u>	<u>1,187,809,479</u>
Balance, End of the Year	<u>\$ 53,584,276</u>	<u>\$ 684,508,316</u>	<u>\$ 215,929,687</u>	<u>\$ 1,133,666,355</u>	<u>\$ 5,321,515</u>	<u>\$ 126,638,284</u>	<u>\$ 2,219,648,433</u>

NOTE 17 - SUBSEQUENT EVENTS

Transactions were examined for the two months subsequent to the fiscal year-end. No unusual transactions were noted and no adjustments were made to the fiscal year asset and liability accounts.

Inquiries were made of the management prior to the audit issuance date of September 29, 2014 relative to any material transactions. None were noted or discussed.

SUPPLEMENTARY INFORMATION

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO.: 001
DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Interest-Bearing Cash:</u>				
Cash at Custodian		22,250 \$	22,250 \$	22,250
AUD (AUSTRALIAN DOLLARS)		21,556	19,506	19,285
PLN (POLISH ZLOTY)		4,433	1,424	1,469
GBP (GREAT BRITISH POUNDS)		11,315	18,396	18,740
HKD (HONG KONG DOLLARS)		2,357	304	304
JPY (JAPANESE YEN)		208,734	2,043	1,986
ILS (ISRAELI SHEKEL)		656	187	189
CAD (CANADIAN DOLLARS)		6,411	6,055	6,033
DKK (DANISH KRONE)		139,239	25,579	25,718
EUR (EURO)		81,113	109,655	111,769
SHORT TERM FDS INT ADJ	0.000% 00/00/0000 DD 01/14/91	73,376,950	73,376,950	73,376,950
BNY MELLON CASH RESERVE	0.010% 12/31/2049 DD 06/26/97	563,108	563,108	563,108
LEHMAN ESCROW RECEIPT		154,305	-	-
FUTURES CASH COLLATERAL HELD AT RBC		307,000	307,000	307,000
UBS ICE CCP COLLAT	VAR RT 01/01/2049 DD 07/01/08	1,273,000	1,273,000	1,273,000
Total-Cash and Cash Equivalents			\$ 75,725,457	\$ 75,727,803
<u>U.S Government & Agency Securities:</u>				
COMMIT TO PUR FNMA SF MTG	3.000% 01/01/2044 DD 01/01/14	2,000,000 \$	1,904,375 \$	1,898,600
COMMIT TO PUR FNMA SF MTG	4.000% 02/01/2044 DD 02/01/14	2,000,000	2,061,563	2,052,500
COMMIT TO PUR GNMA SF MTG	3.000% 01/15/2044 DD 01/01/14	12,000,000	11,605,781	11,588,400
FHLMC POOL #84-8512	VAR RT 03/01/2035 DD 05/01/11	586,388	625,459	626,192
FHLMC MULTICLASS MTG 3947 SG	VAR RT 10/15/2041 DD 10/15/11	428,100	103,369	85,380
FNMA POOL #0AT2725	3.000% 05/01/2043 DD 05/01/13	14,999,986	14,418,737	14,255,687
FNMA POOL #0AT3179	3.000% 05/01/2043 DD 04/01/13	991,318	967,155	942,109
FNMA POOL #0AT7620	3.000% 06/01/2043 DD 05/01/13	4,228	4,125	4,019
FNMA POOL #0AR7214	3.000% 06/01/2043 DD 05/01/13	4,383	4,276	4,166
FNMA POOL #0AS0407	3.000% 09/01/2043 DD 08/01/13	996,637	972,344	947,264
FNMA POOL #0AU1629	3.000% 07/01/2043 DD 07/01/13	19,940	19,217	18,953
GNMA POOL #0AE7511	3.000% 06/15/2043 DD 06/01/13	978,245	924,442	946,589
SBA GTD PARTN CTFS 2010-20H 1	3.520% 08/01/2030 DD 08/11/10	452,607	487,997	462,773
SBA GTD LN POOL	2.210% 02/01/2033 DD 02/13/13	697,025	706,574	652,820
U S TREASURY BILL	0.000% 04/03/2014 DD 04/04/13	7,200,000	7,198,712	7,198,712
U S TREASURY BILL	0.000% 01/30/2014 DD 08/01/13	12,400,000	12,399,650	12,399,650
U S TREASURY BILL	0.000% 02/20/2014 DD 08/22/13	795,000	794,916	794,916
U S TREASURY BILL	0.000% 02/27/2014 DD 08/29/13	455,000	454,977	454,977
US TREAS-CPI INFLAT	0.750% 02/15/2042 DD 02/15/12	1,240,392	1,279,949	997,164
US TREAS-CPI INFLAT	0.625% 02/15/2043 DD 02/15/13	264,134	269,773	203,095
US TREAS-CPI INFLAT	1.625% 01/15/2015 DD 01/15/05	1,357,763	1,523,836	1,398,713
US TREAS-CPI INFLAT	1.875% 07/15/2015 DD 07/15/05	1,398,920	1,533,450	1,474,434
US TREAS-CPI INFLAT	2.000% 01/15/2016 DD 01/15/06	3,290,305	3,633,297	3,506,478
US TREAS-CPI INFLAT	2.500% 07/15/2016 DD 07/15/06	2,007,753	2,319,804	2,202,887
US TREAS-CPI INFLAT	2.375% 01/15/2017 DD 01/15/07	1,729,178	1,929,148	1,902,908
US TREAS-CPI INFLAT	2.625% 07/15/2017 DD 07/15/07	3,223,048	3,567,692	3,625,414
US TREAS-CPI INFLAT	1.625% 01/15/2018 DD 01/15/08	1,257,596	1,455,659	1,366,755
US TREAS-CPI INFLAT	1.375% 07/15/2018 DD 07/15/08	922,827	945,986	1,000,187
US TREAS-CPI INFLAT	2.125% 01/15/2019 DD 01/15/09	1,762,349	1,916,614	1,968,051
US TREAS-CPI INFLAT	1.875% 07/15/2019 DD 07/15/09	2,025,884	2,140,507	2,251,102
US TREAS-CPI INFLAT	1.375% 01/15/2020 DD 01/15/10	645,894	694,941	693,580
US TREAS-CPI INFLAT	0.500% 04/15/2015 DD 04/15/10	2,160,929	2,258,356	2,208,361
US TREAS-CPI INFLAT	1.250% 07/15/2020 DD 07/15/10	1,727,491	1,803,188	1,848,139
US TREAS-CPI INFLAT	1.125% 01/15/2021 DD 01/15/11	5,648,239	6,103,151	5,936,412
US TREAS-CPI INFLAT	0.125% 04/15/2016 DD 04/15/11	4,842,094	5,075,423	4,971,863

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "I"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>U.S. Government & Agency Securities: (Continued)</u>				
U S TREASURY NOTE	2.125% 02/29/2016 DD 02/28/11	2,400,000	\$ 2,495,500	\$ 2,487,552
U S TREASURY NOTE	1.500% 06/30/2016 DD 06/30/11	1,400,000	1,436,477	1,432,270
US TREAS-CPI INFLAT	0.625% 07/15/2021 DD 07/15/11	3,926,541	4,218,263	3,985,753
U S TREASURY NOTE	2.125% 08/15/2021 DD 08/15/11	28,600,000	29,834,408	27,706,250
U S TREASURY NOTE	1.000% 08/31/2016 DD 08/31/11	7,600,000	7,703,906	7,671,288
U S TREASURY NOTE	2.000% 11/15/2021 DD 11/15/11	4,000,000	3,876,824	3,817,800
US TREAS-CPI INFLAT	0.125% 01/15/2022 DD 01/15/12	5,227,859	5,550,063	5,024,443
U S TREASURY NOTE	0.250% 02/15/2015 DD 02/15/12	12,100,000	12,107,603	12,108,470
US TREAS-CPI INFLATION INDEX	0.125% 04/15/2017 DD 04/15/12	5,797,725	6,213,519	5,958,959
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	6,779,597	7,157,507	6,494,108
US TREAS-CPI INFLAT	0.125% 01/15/2023 DD 01/15/13	3,409,057	3,615,530	3,219,684
U S TREASURY NOTE	0.875% 01/31/2018 DD 01/31/13	40,000	40,228	39,238
U S TREASURY NOTE	0.375% 02/15/2016 DD 02/15/13	4,000,000	3,999,316	3,996,240
U S TREASURY NOTE	0.250% 02/28/2015 DD 02/28/13	15,300,000	15,313,200	15,309,639
U S TREASURY NOTE	0.375% 03/15/2016 DD 03/15/13	2,000,000	1,998,234	1,996,880
U S TREASURY NOTE	0.250% 03/31/2015 DD 03/31/13	12,500,000	12,511,766	12,506,875
US TREAS-CPI INFLAT	0.125% 04/15/2018 DD 04/15/13	12,773,603	13,147,569	13,028,053
U S TREASURY NOTE	1.750% 05/15/2023 DD 05/15/13	1,300,000	1,203,617	1,171,729
US TREAS-CPI	0.375% 07/15/2023 DD 07/15/13	4,398,954	4,374,358	4,242,571
UNITED STATES TREASURY NOTE	1.375% 07/31/2018 DD 07/31/13	9,200,000	9,189,219	9,117,384
U S TREASURY NOTES	1.750% 10/31/2020 DD 10/31/13	3,900,000	3,799,148	3,741,582
Total U.S. Government Securities			\$ 243,890,700	\$ 237,946,019
<u>Corporate Debt Instruments:</u>				
AAR CORP	7.250% 01/15/2022 DD 01/15/13	800,000	\$ 801,099	\$ 856,000
ACCO BRANDS CORP	6.750% 04/30/2020 DD 04/30/13	975,000	1,010,944	962,813
AES CORP/VA	7.375% 07/01/2021 DD 07/01/12	500,000	575,000	563,750
AES CORP/VA	4.875% 05/15/2023 DD 04/30/13	250,000	255,000	233,750
AK STEEL CORP	8.375% 04/01/2022 DD 03/22/12	325,000	325,000	325,813
AK STEEL CORP	8.750% 12/01/2018 DD 06/01/13	170,000	188,700	189,975
AMC NETWORKS INC	4.750% 12/15/2022 DD 12/17/12	550,000	550,000	523,875
AMC ENTERTAINMENT INC	9.750% 12/01/2020 DD 06/01/11	500,000	536,250	571,875
AMERICAN MEDIA INC	11.500% 12/15/2017 DD 06/15/12	645,000	701,438	701,438
ARD FINANCE SA 144A	11.125% 06/01/2018 DD 05/18/11	503,965	494,400	539,243
ACTIVISION BLIZZARD INC 144A	6.125% 09/15/2023 DD 09/19/13	380,000	387,869	396,150
ADVANCED MICRO DEVICES INC	8.125% 12/15/2017 DD 06/15/10	640,000	638,145	668,000
AFFINION INVESTMENTS LLC 144A	13.500% 08/15/2018 DD 12/12/13	627,300	612,130	624,164
AIRCASTE LTD	9.750% 08/01/2018 DD 07/30/10	595,000	607,500	650,038
AIRCASTE LTD	6.750% 04/15/2017 DD 04/04/12	750,000	755,000	836,250
NEW ALBERTSONS INC	8.000% 05/01/2031 DD 05/01/01	700,000	549,500	577,500
ALCATEL 1/13 (USD) TLC	0.000% 01/29/2019 DD 01/09/13	549,450	555,937	551,373
ALCATEL-LUCENT USA INC 144A	6.750% 11/15/2020 DD 11/15/13	460,000	463,100	477,825
ALLY FINANCIAL INC	8.000% 03/15/2020 DD 09/15/10	630,000	787,238	755,213
ALPHABET HOLDING CO INC	7.750% 11/01/2017 DD 05/01/13	270,000	267,100	278,438
ALTRA HOLDINGS INC	2.750% 03/01/2031 DD 03/07/11	30,000	35,696	41,156
AMERICAN AXLE & MANUFACTURING	6.625% 10/15/2022 DD 09/17/12	335,000	346,725	352,588
AMERICAN BUILDERS & CONTR 144A	5.625% 04/15/2021 DD 04/16/13	385,000	386,150	386,925
AMERICAN EQUITY INVESTMENT LIF	6.625% 07/15/2021 DD 07/17/13	410,000	416,044	428,450
AMERICAN EXPRESS CREDIT CORP	5.125% 08/25/2014 DD 08/25/09	260,000	277,004	267,917
AMKOR TECHNOLOGY INC	6.375% 10/01/2022 DD 09/21/12	865,000	863,700	888,788
APERAM 144A	7.750% 04/01/2018 DD 03/30/11	600,000	505,500	615,000
ARCH COAL (5/12) TLB		293,613	284,631	289,270
ARCELORMITTAL	VAR RT 06/01/2019 DD 05/20/09	715,000	889,988	904,475
ARCELORMITTAL	STEP 02/25/2022 DD 02/28/12	1,075,000	1,116,306	1,169,063

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Corporate Debt Instruments:</u> (Continued)				
ARCH COAL INC	7.250% 06/15/2021 DD 12/15/11	820,000 \$	676,981 \$	627,300
ARCH COAL INC	9.875% 06/15/2019 DD 06/15/13	825,000	791,456	734,250
ARDAGH PACKAGING FINANCE 144A	9.125% 10/15/2020 DD 10/08/10	500,000	521,250	547,500
ARTESYN ESCROW INC 144A	9.750% 10/15/2020 DD 10/10/13	585,000	597,219	614,250
ATLAS PIPELINE PARTNERS L 144A	4.750% 11/15/2021 DD 05/10/13	630,000	630,814	576,450
AVIS BUDGET RENTAL C 1A A 144A	1.920% 09/20/2019 DD 02/13/13	100,000	101,085	98,091
BMC SOFTWARE FINANCE INC 144A	8.125% 07/15/2021 DD 08/21/13	535,000	544,075	551,050
BANK OF AMERICA NA	VAR RT 11/14/2016 DD 11/14/13	1,000,000	1,000,000	1,001,980
BANK OF AMERICA CORP	5.750% 12/01/2017 DD 12/04/07	1,400,000	1,602,034	1,593,354
BANK OF AMERICA CORP	2.000% 01/11/2018 DD 01/11/13	600,000	598,968	598,938
BEAR STEARNS COMMERCIA PW17 AM	VAR RT 06/11/2050 DD 09/01/07	40,000	46,499	45,064
BEAR STEARNS COMMERCIA PW16 AM	VAR RT 06/11/2040 DD 06/01/07	25,000	28,630	28,013
BERKSHIRE HATHAWAY INC	3.200% 02/11/2015 DD 02/11/10	90,000	94,744	92,763
BIOMET INC	6.500% 08/01/2020 DD 02/01/13	1,070,000	1,092,669	1,123,500
BON-TON DEPARTMENT STORES INC/	8.000% 06/15/2021 DD 05/28/13	340,000	348,075	342,550
BONANZA CREEK ENERGY INC	6.750% 04/15/2021 DD 04/09/13	815,000	841,694	853,713
BREITBURN ENERGY PARTNERS LP /	8.625% 10/15/2020 DD 10/06/10	655,000	651,962	704,125
BREITBURN ENERGY PARTNERS LP /	7.875% 04/15/2022 DD 10/15/12	290,000	293,406	301,600
BROOKFIELD RESIDENTIAL PR 144A	6.500% 12/15/2020 DD 12/14/12	560,000	575,275	581,000
BROWN SHOE CO INC	7.125% 05/15/2019 DD 05/11/11	810,000	787,718	860,625
BURLINGTON HOLDINGS LLC / 144A	9.000% 02/15/2018 DD 02/20/13	120,000	118,968	123,000
CCO HOLDINGS LLC / CCO HOLDING	6.625% 01/31/2022 DD 01/26/12	750,000	783,750	772,500
CCO HOLDINGS LLC / CCO HOLDING	5.125% 02/15/2023 DD 12/17/12	130,000	130,000	120,575
CHS/COMMUNITY HEALTH SYSTEMS I	8.000% 11/15/2019 DD 05/15/12	1,315,000	1,396,738	1,426,775
CHS/COMMUNITY HEALTH SYSTEMS I	7.125% 07/15/2020 DD 07/18/12	335,000	335,000	347,563
CIT GROUP INC	5.250% 03/15/2018 DD 03/15/12	475,000	476,188	509,438
CIT GROUP INC	5.000% 08/15/2022 DD 08/03/12	765,000	765,313	745,875
CVR REFINING LLC / COFFEYVILLE	6.500% 11/01/2022 DD 05/01/13	660,000	660,804	648,450
CABLEVISION SYSTEMS CORP	8.625% 09/15/2017 DD 03/15/10	705,000	718,479	821,325
CABLEVISION SYSTEMS CORP	8.000% 04/15/2020 DD 04/15/10	515,000	579,463	575,513
CABLEVISION SYSTEMS CORP	5.875% 09/15/2022 DD 09/27/12	890,000	867,388	852,175
CAESARS ENTERTAINMENT OPERATIN	12.750% 04/15/2018 DD 04/15/11	725,000	725,586	409,625
CALPINE CORP 144A	7.875% 01/15/2023 DD 01/14/11	400,000	454,390	437,000
CALUMET SPECIALTY PRODS PARTNE	STEP 08/01/2020 DD 02/01/2013	380,000	387,600	426,550
CALUMET SPECIALTY PRODUCT 144A	7.625% 01/15/2022 DD 11/26/13	480,000	472,771	484,800
CARDTRONICS INC	8.250% 09/01/2018 DD 08/26/10	655,000	668,975	704,125
CARRIZO OIL & GAS INC	8.625% 10/15/2018 DD 04/15/11	815,000	830,448	882,238
WILLIAM CARTER CO/THE 144A	5.250% 08/15/2021 DD 08/12/13	300,000	300,750	304,500
CASCADES INC	7.875% 01/15/2020 DD 12/23/09	500,000	520,000	535,000
CENTURYLINK INC	7.650% 03/15/2042 DD 03/12/12	370,000	351,500	330,225
CENTURYLINK INC	6.750% 12/01/2023 DD 11/27/13	260,000	260,000	263,250
CENVEO CORP	11.500% 05/15/2017 DD 05/15/12	820,000	789,890	807,700
CHASSIX INC 144A	9.250% 08/01/2018 DD 07/23/13	515,000	515,000	548,475
CHEMTURA CORP	5.750% 07/15/2021 DD 07/23/13	1,230,000	1,240,363	1,246,913
CHESAPEAKE ENERGY CORP	6.625% 08/15/2020 DD 08/17/10	730,000	803,469	815,775
CHOICE HOTELS INTERNATIONAL IN	5.750% 07/01/2022 DD 06/27/12	600,000	620,625	626,250
CHIQUITA BRANDS INTERNATI 144A	7.875% 02/01/2021 DD 02/05/13	980,000	1,012,245	1,060,850
CHRYSLER GROUP LLC / CG CO-ISS	8.000% 06/15/2019 DD 12/15/11	500,000	502,500	552,500
CHRYSLER GROUP LLC / CG CO-ISS	8.250% 06/15/2021 DD 12/15/11	675,000	657,526	767,813
CIENA CORP	0.875% 06/15/2017 DD 06/11/07	38,000	38,855	38,855
CIENA CORP	4.000% 03/15/2015 DD 03/15/10	72,000	83,338	93,420
CINCINNATI BELL INC	8.750% 03/15/2018 DD 03/15/10	1,375,000	1,330,215	1,443,750
CINCINNATI BELL INC	8.375% 10/15/2020 DD 10/13/10	625,000	688,281	676,563
CITIGROUP INC	6.010% 01/15/2015 DD 12/15/09	135,000	146,587	142,160

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Corporate Debt Instruments:</u> (Continued)				
CITIGROUP INC	VAR RT 04/01/2016 DD 03/27/13	700,000 \$	700,000 \$	704,571
CITIGROUP INC	VAR RT 11/15/2016 DD 11/15/13	1,100,000	1,100,000	1,101,540
FRONTIER COMMUNICATIONS CORP	9.000% 08/15/2031 DD 02/15/02	1,125,000	1,067,458	1,105,313
CLAIRE'S STORES INC 144A	9.000% 03/15/2019 DD 02/28/12	715,000	765,125	775,775
CLEAN HARBORS INC	5.250% 08/01/2020 DD 07/30/12	555,000	564,625	571,650
CLEAR CHANNEL WORLDWIDE HOLDIN	6.500% 11/15/2022 DD 05/15/13	525,000	534,844	536,156
CLEAVER-BROOKS INC 144A	8.750% 12/15/2019 DD 12/19/12	575,000	605,695	623,875
CLOUD PEAK ENERGY RESOURCES LL	8.500% 12/15/2019 DD 06/15/10	495,000	530,838	537,075
COBALT CMBS COMMERCIAL M C3 A4	VAR RT 05/15/2046 DD 08/01/07	655,000	760,822	724,613
COMMERCIAL VEHICLE GROUP INC	7.875% 04/15/2019 DD 04/26/11	705,000	709,984	703,238
COMMSCOPE INC 144A	8.250% 01/15/2019 DD 01/14/11	442,000	461,153	484,543
COMMUNITY CHOICE FINANCIAL INC	10.750% 05/01/2019 DD 05/01/12	650,000	660,389	544,375
COMTECH TELECOMMUNICATIONS COR	3.000% 05/01/2029 DD 05/08/09	131,000	133,989	137,714
CONCHO RESOURCES INC	7.000% 01/15/2021 DD 12/14/10	905,000	923,650	995,500
CONSOL ENERGY INC	8.250% 04/01/2020 DD 10/01/10	890,000	909,913	963,425
CONSOLIDATED COMMUNICATIONS FI	10.875% 06/01/2020 DD 12/01/12	585,000	584,762	674,213
COOPER-STANDARD AUTOMOTIVE INC	8.500% 05/01/2018 DD 11/01/10	980,000	989,065	1,038,800
COMMERCIAL MORTGAGE PAS C2 A1A	VAR RT 03/15/2039 DD 05/01/06	1,344,846	1,467,826	1,461,310
CRICKET COMMUNICATIONS INC	7.750% 10/15/2020 DD 11/19/10	485,000	492,898	552,900
CROWN CASTLE INTERNATIONAL COR	5.250% 01/15/2023 DD 10/15/12	260,000	261,061	254,800
CYRUSONE LP / CYRUSONE FINANCE	6.375% 11/15/2022 DD 05/15/13	755,000	775,598	781,425
DAIMLER FINANCE NORTH AME 144A	2.625% 09/15/2016 DD 09/14/11	190,000	198,083	196,479
DEL MONTE CORP	7.625% 02/15/2019 DD 08/15/11	890,000	882,234	924,488
DELUXE CORP	7.000% 03/15/2019 DD 09/15/11	540,000	538,825	577,800
DEXIA CREDIT LOCAL SA/NEW 144A	VAR RT 11/07/2016 DD 11/07/13	1,900,000	1,898,860	1,898,917
DINEEQUITY INC	9.500% 10/30/2018 DD 04/30/11	855,000	874,950	949,050
DISH DBS CORP	5.000% 03/15/2023 DD 12/27/12	2,495,000	2,470,688	2,326,588
RR DONNELLEY & SONS CO	7.000% 02/15/2022 DD 08/26/13	705,000	725,631	757,875
DYCOM INVESTMENTS INC	7.125% 01/15/2021 DD 07/15/11	625,000	631,535	673,438
EARTHLINK INC	8.875% 05/15/2019 DD 05/17/11	780,000	745,574	768,300
EARTHLINK INC	7.375% 06/01/2020 DD 05/29/13	695,000	695,000	693,263
EDISON MISSION ENERGY	7.000% 05/15/2017 DD 11/15/07	750,000	403,125	568,125
ENVISION HEALTHCARE CORP	8.125% 06/01/2019 DD 05/25/11	795,000	809,223	861,581
ENDEAVOUR INTERNATIONAL CORP	12.000% 03/01/2018 DD 03/01/13	580,000	579,425	595,950
ENDO HEALTH SOLUTIONS INC	7.000% 12/15/2020 DD 06/15/11	580,000	581,530	620,600
ENERGY XXI GULF COAST INC	9.250% 12/15/2017 DD 06/15/11	720,000	731,713	801,000
ERICKSON AIR-CRANE INC 144A	8.250% 05/01/2020 DD 05/02/13	1,104,000	1,124,037	1,142,640
EP ENERGY LLC / EP ENERGY FINA	9.375% 05/01/2020 DD 11/01/12	1,210,000	1,228,856	1,396,038
EP ENERGY LLC / EVEREST ACQUIS	6.875% 05/01/2019 DD 11/01/12	500,000	518,000	538,125
EXAMWORKS GROUP INC	9.000% 07/15/2019 DD 01/15/12	820,000	816,150	887,650
FIFTH & PACIFIC COS INC	10.500% 04/15/2019 DD 10/15/12	670,000	705,175	722,763
FIRST DATA CORP	12.625% 01/15/2021 DD 07/15/11	840,000	833,600	985,950
FIRST DATA CORP 144A	7.375% 06/15/2019 DD 04/13/11	250,000	251,875	266,875
FIRST DATA CORP 144A	6.750% 11/01/2020 DD 08/16/12	280,000	277,740	291,200
FIRST DATA CORP 144A	10.625% 06/15/2021 DD 04/10/13	680,000	699,550	736,950
FOREST OIL CORP	7.250% 06/15/2019 DD 12/15/07	294,000	270,480	286,283
FREESCALE 2/13 COV-LITE TL		248,125	247,753	250,472
FREESCALE 9/13 B5 TLB		209,475	208,565	211,643
FREESCALE SEMICONDUCTOR I 144A	6.000% 01/15/2022 DD 11/01/13	255,000	255,813	258,188
FRESENIUS MEDICAL CARE US 144A	5.875% 01/31/2022 DD 01/26/12	500,000	511,250	527,500
GANNETT CO INC 144A	6.375% 10/15/2023 DD 10/03/13	815,000	831,311	843,525
GENON ENERGY INC	9.500% 10/15/2018 DD 04/15/11	1,340,000	1,410,213	1,517,550
GLITNIR BANKI HF GBL MTN 144A	6.330% 07/28/2011 DD 07/28/06	280,000	280,000	81,900
GLITNIR BANKI HF	6.375% 09/25/2012 DD 09/25/07	290,000	289,350	84,825

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Corporate Debt Instruments: (Continued)</u>				
GOLDMAN SACHS GROUP INC/THE	6.000% 05/01/2014 DD 05/06/09	30,000 \$	31,769 \$	30,536
GOLDMAN SACHS GROUP INC/THE	5.250% 07/27/2021 DD 07/27/11	700,000	773,101	766,388
GOLDMAN SACHS GROUP INC/THE	5.750% 01/24/2022 DD 01/24/12	300,000	338,859	337,707
GOODYEAR TIRE & RUBBER CO/THE	8.250% 08/15/2020 DD 08/13/10	755,000	842,788	843,713
GOODYEAR TIRE & RUBBER CO/THE	7.000% 05/15/2022 DD 02/28/12	290,000	288,550	312,113
GOODYEAR TIRE & RUBBER CO/THE	6.500% 03/01/2021 DD 02/25/13	360,000	362,100	381,600
GRAY TELEVISION INC	7.500% 10/01/2020 DD 10/09/12	960,000	979,544	1,020,000
GRIFFON CORP	7.125% 04/01/2018 DD 03/17/11	700,000	696,500	742,000
H&E EQUIPMENT SERVICES INC	7.000% 09/01/2022 DD 03/01/13	805,000	868,038	877,450
HCA HOLDINGS INC	7.750% 05/15/2021 DD 11/15/11	605,000	638,438	660,963
HD SUPPLY INC	11.000% 04/15/2020 DD 10/15/12	330,000	398,063	391,050
HD SUPPLY INC	7.500% 07/15/2020 DD 10/15/13	670,000	670,000	721,925
HSBC FINANCE CORP	VAR RT 06/01/2016 DD 05/30/06	660,000	650,153	658,937
HALCON RESOURCES CORP 144A	9.750% 07/15/2020 DD 07/15/13	530,000	548,769	551,863
HARLAND CLARKE HOLDINGS CORP	9.500% 05/15/2015 DD 05/01/07	90,000	85,642	90,450
HARLAND CLARKE HOLDINGS C 144A	9.750% 08/01/2018 DD 07/24/12	560,000	567,500	606,900
HARRAH'S 2/12 EXTENDED B6 TLB	0.000% 01/28/2018 DD 03/01/12	598,630	529,788	570,818
CAESARS ENTERTAINMENT OPERATIN	11.250% 06/01/2017 DD 12/01/09	430,000	443,798	437,525
HAWK ACQUISITION SUB INC 144A	4.250% 10/15/2020 DD 04/01/13	580,000	580,000	561,150
HEALTHSOUTH CORP	5.750% 11/01/2024 DD 09/11/12	525,000	526,800	518,438
HEALTH MANAGEMENT ASSOCIATES I	7.375% 01/15/2020 DD 07/15/12	320,000	330,000	358,000
HERCULES OFFSHORE INC 144A	8.750% 07/15/2021 DD 07/08/13	555,000	565,688	618,825
HERTZ CORP/THE	6.750% 04/15/2019 DD 04/15/11	430,000	435,954	463,325
HEXION US FINANCE CORP	6.625% 04/15/2020 DD 03/14/12	845,000	859,515	866,125
HILTON WORLDWIDE FINANCE 144A	5.625% 10/15/2021 DD 10/04/13	735,000	740,169	762,563
HOLOGIC INC	6.250% 08/01/2020 DD 02/01/13	740,000	774,381	780,700
HORNBECK OFFSHORE SERVICES INC	5.875% 04/01/2020 DD 03/16/12	265,000	265,000	273,613
HORNBECK OFFSHORE SVCS INC	1.500% 09/01/2019 DD 08/13/12	32,000	31,983	37,940
HORNBECK OFFSHORE SERVICES INC	5.000% 03/01/2021 DD 09/01/13	340,000	340,000	333,200
HUGHES SATELLITE SYSTEMS CORP	7.625% 06/15/2021 DD 12/15/11	1,115,000	1,153,213	1,243,225
INEOS FINANCE PLC 144A	8.375% 02/15/2019 DD 02/10/12	620,000	645,588	689,750
ISTAR FINANCIAL INC	7.125% 02/15/2018 DD 11/13/12	745,000	746,725	821,363
IASIS HEALTHCARE LLC / IASIS C	8.375% 05/15/2019 DD 11/15/11	770,000	753,414	816,200
IGATE CORP	9.000% 05/01/2016 DD 11/01/11	570,000	601,475	605,625
INFOR US INC	11.500% 07/15/2018 DD 07/15/12	690,000	767,625	795,225
ING US INC	STEP 02/15/2018 DD 02/11/2013	20,000	20,117	20,456
INTEL CORP	2.950% 12/15/2035 DD 12/16/05	46,000	48,064	51,520
INTELSAT JACKSON HOLDINGS SA	7.250% 04/01/2019 DD 10/01/11	1,180,000	1,191,313	1,274,400
INTERACTIVE DATA CORP	10.250% 08/01/2018 DD 02/01/11	1,040,000	1,107,244	1,140,100
INTERNATIONAL LEASE FINANCE CO	8.250% 12/15/2020 DD 12/07/10	1,220,000	1,296,032	1,427,400
INTERNATIONAL LEASE FINANCE CO	VAR RT 03/15/2017 DD 03/15/11	655,000	763,075	771,263
ISLE OF CAPRI CASINOS INC	5.875% 03/15/2021 DD 03/05/13	1,070,000	1,074,888	1,051,275
JAGUAR LAND ROVER AUTOMOT 144A	7.750% 05/15/2018 DD 05/19/11	575,000	587,253	618,844
JARDEN CORP	7.500% 05/01/2017 DD 02/13/07	620,000	669,574	717,650
J2 GLOBAL INC	8.000% 08/01/2020 DD 07/26/12	875,000	886,213	945,000
KB HOME	8.000% 03/15/2020 DD 02/07/12	575,000	569,073	635,375
KEMET CORP	10.500% 05/01/2018 DD 11/01/10	610,000	608,335	602,375
KINDER MORGAN ENERGY PARTNERS	3.950% 09/01/2022 DD 03/14/12	10,000	10,601	9,745
KINDRED HEALTHCARE INC	8.250% 06/01/2019 DD 06/01/11	405,000	437,688	431,325
KINETIC CONCEPTS INC / KCI USA	VAR RT 11/01/2018 DD 11/01/12	1,450,000	1,526,763	1,667,500
KINETIC CONCEPTS INC / KCI USA	12.500% 11/01/2019 DD 11/01/12	615,000	605,775	691,875
KODIAK OIL & GAS CORP	5.500% 01/15/2021 DD 07/15/13	365,000	385,225	364,088
LANDRY'S INC 144A	9.375% 05/01/2020 DD 04/24/12	600,000	611,000	654,000
LAREDO PETROLEUM INC	7.375% 05/01/2022 DD 04/27/12	1,120,000	1,168,850	1,215,200

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Corporate Debt Instruments: (Continued)</u>				
LEASEPLAN CORP NV 144A	2.500% 05/16/2018 DD 05/16/13	1,900,000 \$	1,891,146 \$	1,847,180
LEHMAN BRTH HLD (RICI) ESCROW	0.000% 07/19/2017 DD 07/19/07	60,000	55,508	55,508
LEHMAN BRTH HLD (RICI) ESCROW	5.857% 11/30/2056 DD 05/17/07	290,000	279,783	279,783
LEHMAN BRTH HLD (RICI) ESCROW	0.000% 12/28/2017 DD 12/21/07	470,000	469,652	469,652
LENNAR CORP	STEP 11/15/2022 DD 05/15/13	485,000	485,656	449,838
LEVEL 3 FINANCING INC	8.625% 07/15/2020 DD 01/13/12	730,000	820,544	817,600
LEVEL 3 FINANCING INC	7.000% 06/01/2020 DD 12/01/12	715,000	753,153	757,900
LEVI STRAUSS & CO	6.875% 05/01/2022 DD 05/08/12	650,000	675,500	715,000
LIFEPOINT HOSPITALS INC 144A	5.500% 12/01/2021 DD 12/06/13	655,000	656,206	657,456
L BRANDS INC	7.600% 07/15/2037 DD 07/17/07	500,000	497,500	508,125
LINN ENERGY LLC / LINN ENERGY	7.750% 02/01/2021 DD 09/13/10	940,000	961,125	994,050
LOUISIANA-PACIFIC CORP	7.500% 06/01/2020 DD 05/21/12	1,375,000	1,500,875	1,529,688
MEG ENERGY CORP 144A	6.375% 01/30/2023 DD 07/19/12	850,000	853,563	855,313
MEG ENERGY CORP 144A	7.000% 03/31/2024 DD 10/01/13	250,000	250,000	253,125
MEMC ELECTRONIC MATERIALS INC	7.750% 04/01/2019 DD 03/10/11	595,000	621,244	638,138
MGM RESORTS INTERNATIONAL	6.625% 12/15/2021 DD 12/20/12	1,215,000	1,300,019	1,284,863
MGM RESORTS INTERNATIONAL	11.375% 03/01/2018 DD 09/22/09	740,000	750,594	939,800
MMC FINANCE LTD 144A	5.550% 10/28/2020 DD 10/28/13	2,000,000	2,000,000	1,987,500
MAGNACHIP SEMICONDUCTOR CORP	6.625% 07/15/2021 DD 07/18/13	560,000	559,694	569,800
MARIPOSA BORROWER INC / M 144A	8.000% 10/15/2021 DD 10/21/13	295,000	300,663	308,275
MASTEC INC	4.875% 03/15/2023 DD 03/18/13	735,000	732,831	694,575
MCCLATCHY CO/THE	9.000% 12/15/2022 DD 06/15/13	750,000	768,750	825,000
MCGRAW-HILL GLOBAL EDUCAT 144A	VAR RT 04/01/2021 DD 03/22/13	765,000	769,605	845,325
MEDIACOM LLC / MEDIACOM CAPITA	7.250% 02/15/2022 DD 02/07/12	670,000	685,175	710,200
MERCER INTERNATIONAL INC	9.500% 12/01/2017 DD 11/17/10	550,000	574,750	599,500
MERRILL LYNCH & CO INC	6.400% 08/28/2017 DD 08/28/07	300,000	348,312	345,873
MERRILL LYNCH & CO INC	6.875% 04/25/2018 DD 04/25/08	600,000	714,054	709,422
METROPCS WIRELESS INC	6.625% 11/15/2020 DD 11/17/10	470,000	472,604	498,200
MIDSTATES PETROLEUM CO INC / M	10.750% 10/01/2020 DD 10/01/13	635,000	676,206	690,563
MONITRONICS INTERNATIONAL INC	9.125% 04/01/2020 DD 03/23/12	515,000	516,349	545,900
MOOD MEDIA CORP 144A	9.250% 10/15/2020 DD 10/19/12	645,000	666,225	569,213
MORGAN STANLEY	VAR RT 10/18/2016 DD 10/18/06	140,000	136,090	138,846
MORGAN STANLEY	5.375% 10/15/2015 DD 10/21/05	525,000	573,095	564,674
NBTY INC	9.000% 10/01/2018 DD 04/01/11	500,000	543,750	548,125
NCR CORP	5.000% 07/15/2022 DD 01/15/13	650,000	667,690	618,313
NII INTERNATIONAL TELECOM 144A	11.375% 08/15/2019 DD 02/19/13	850,000	947,750	709,750
NRG ENERGY INC	8.500% 06/15/2019 DD 06/05/09	500,000	519,167	533,750
NARA CABLE FUNDING LTD 144A	8.875% 12/01/2018 DD 02/02/12	585,000	509,899	628,875
NATIONAL MONEY MART CO	10.375% 12/15/2016 DD 06/15/10	545,000	541,719	553,175
NATIONSTAR MORTGAGE LLC / NATI	9.625% 05/01/2019 DD 05/01/13	755,000	785,000	849,375
NATIONSTAR MORTGAGE LLC / NATI	7.875% 10/01/2020 DD 04/01/13	555,000	555,000	575,813
NAVISTAR INTERNATIONAL CORP	8.250% 11/01/2021 DD 10/28/09	689,000	676,690	713,115
NETSUITE INC 144A	0.250% 06/01/2018 DD 06/04/13	31,000	31,241	34,178
HOSTESS BRANDS COV-LITE TL		480,000	488,463	496,800
NEXSTAR BROADCASTING INC	6.875% 11/15/2020 DD 11/15/13	1,420,000	1,422,844	1,519,400
NORBORD INC 144A	5.375% 12/01/2020 DD 11/26/13	555,000	556,500	551,531
NORTHERN OIL AND GAS INC	8.000% 06/01/2020 DD 05/18/12	805,000	816,669	843,238
NUANCE COMMUNICATIONS INC 144A	5.375% 08/15/2020 DD 08/14/12	675,000	675,000	659,813
NUANCE COMMUNICATIONS INC	2.750% 11/01/2031 DD 10/24/11	66,000	64,433	64,474
NII CAPITAL CORP	8.875% 12/15/2019 DD 12/15/09	665,000	649,282	285,950
ONO FINANCE II PLC 144A	10.875% 07/15/2019 DD 01/28/11	355,000	386,950	388,725
OASIS PETROLEUM INC	7.250% 02/01/2019 DD 08/01/11	500,000	510,000	537,500
OASIS PETROLEUM INC 144A	6.875% 03/15/2022 DD 09/24/13	600,000	600,000	636,000
OFFSHORE GROUP INVST LTD	7.125% 04/01/2023 DD 03/28/13	865,000	880,215	882,300

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "I"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO.: 001
DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Corporate Debt Instruments: (Continued)</u>				
OMNOVA SOLUTIONS INC	VAR RT 11/01/2018 DD 05/01/11	545,000 \$	526,638 \$	585,875
OUTERWALL INC	6.000% 03/15/2019 DD 09/15/13	710,000	723,282	724,200
PNK FINANCE CORP 144A	6.375% 08/01/2021 DD 08/05/13	775,000	798,375	792,438
PACIFIC DRILLING SA 144A	5.375% 06/01/2020 DD 06/03/13	635,000	637,175	638,175
PARK-OHIO INDUSTRIES INC	8.125% 04/01/2021 DD 04/07/11	1,100,000	1,112,125	1,210,000
PARKER DRILLING CO	9.125% 04/01/2018 DD 10/01/10	600,000	637,750	636,000
PARKER DRILLING CO 144A	7.500% 08/01/2020 DD 07/30/13	225,000	225,000	236,250
PEABODY ENERGY CORP	6.250% 11/15/2021 DD 05/15/12	800,000	781,750	808,000
PETCO HOLDINGS INC 144A	8.500% 10/15/2017 DD 10/10/12	405,000	410,369	413,100
PILGRIM'S PRIDE CORP	7.875% 12/15/2018 DD 12/15/11	515,000	508,813	561,350
PINNACLE ENTERTAINMENT INC	8.750% 05/15/2020 DD 05/06/10	440,000	480,012	485,100
PIONEER ENERGY SERVICES CORP	9.875% 03/15/2018 DD 09/15/10	285,000	272,888	302,100
POST HOLDINGS INC	7.375% 02/15/2022 DD 08/15/12	800,000	828,034	856,000
PROSPECT MEDICAL HOLDINGS 144A	8.375% 05/01/2019 DD 05/03/12	905,000	915,103	970,613
PROVIDENT FUNDING ASSOCIA 144A	10.125% 02/15/2019 DD 02/15/11	525,000	525,188	572,250
PROVIDENT FUNDING ASSOCIA 144A	6.750% 06/15/2021 DD 06/04/13	110,000	110,000	109,450
QEP RESOURCES INC	5.375% 10/01/2022 DD 03/01/12	750,000	744,375	721,875
QUALITY DISTRIBUTION LLC / QD	9.875% 11/01/2018 DD 05/01/11	373,000	384,160	413,098
QUEBECOR MEDIA INC	5.750% 01/15/2023 DD 12/15/12	580,000	583,075	561,150
QUIKSILVER INC / QS WHOLE 144A	7.875% 08/01/2018 DD 07/16/13	995,000	990,472	1,079,575
QUIKSILVER INC / QS WHOLESALE	10.000% 08/01/2020 DD 07/16/13	350,000	356,442	395,500
RHP HOTEL PROPERTIES LP / RHP	5.000% 04/15/2021 DD 10/15/13	555,000	559,975	548,063
RTI INTERNATIONAL METALS INC	3.000% 12/01/2015 DD 12/14/10	81,000	89,270	91,784
RTI INTERNATIONAL METALS INC	1.625% 10/15/2019 DD 04/17/13	31,000	30,268	32,570
RSI HOME PRODUCTS INC 144A	6.875% 03/01/2018 DD 02/22/13	430,000	430,600	450,425
RADIO ONE INC	12.500% 05/24/2016 DD 08/15/11	275,000	231,289	275,000
REYNOLDS AMERICAN INC	3.250% 11/01/2022 DD 10/31/12	50,000	49,658	46,086
REYNOLDS GROUP ISSUER INC / RE	9.875% 08/15/2019 DD 02/15/12	1,630,000	1,647,414	1,813,375
RITE AID CORP	10.250% 10/15/2019 DD 10/26/09	470,000	528,163	526,400
UNITED RENTALS NORTH AMERICA I	8.250% 02/01/2021 DD 01/19/11	615,000	641,975	693,413
RYLAND GROUP INC/THE	0.250% 06/01/2019 DD 05/20/13	61,000	59,095	56,921
SESI LLC	7.125% 12/15/2021 DD 06/15/12	500,000	543,750	557,500
SLM CORP	8.450% 06/15/2018 DD 06/18/08	710,000	617,831	827,150
SPCM SA 144A	6.000% 01/15/2022 DD 10/02/13	540,000	551,388	569,700
SABINE PASS LNG LP	7.500% 11/30/2016 DD 05/30/07	390,000	417,725	440,700
SABINE PASS LIQUEFACTION 144A	VAR RT 02/01/2021 DD 02/01/13	645,000	651,538	630,488
SALIX PHARMACEUTICALS LTD 144A	6.000% 01/15/2021 DD 12/27/13	505,000	505,000	517,625
SAMSON INVESTMENT CO 144A	VAR RT 02/15/2020 DD 02/08/12	915,000	956,700	997,350
SANDRIDGE ENERGY INC	8.750% 01/15/2020 DD 07/15/10	850,000	871,250	915,875
SAUDI ELECTRICITY GLOBAL 144A	3.473% 04/08/2023 DD 04/08/13	300,000	300,000	282,450
SAUDI ELECTRICITY GLOBAL 144A	5.060% 04/08/2043 DD 04/08/13	1,000,000	1,000,000	900,100
SEALED AIR CORP 144A	8.375% 09/15/2021 DD 10/03/11	500,000	550,625	567,500
SERVICEMASTER CO/TN	8.000% 02/15/2020 DD 02/13/12	500,000	541,250	510,000
SERVICEMASTER COMPANY	7.000% 08/15/2020 DD 02/15/13	255,000	255,000	252,769
SINCLAIR TELEVISION GROUP INC	6.125% 10/01/2022 DD 04/01/13	925,000	931,075	934,250
SINCLAIR TELEVISION GROUP 144A	6.375% 11/01/2021 DD 10/11/13	185,000	185,875	191,475
SMITHFIELD FOODS INC	6.625% 08/15/2022 DD 08/01/12	805,000	811,550	853,300
SONIC AUTOMOTIVE INC	7.000% 07/15/2022 DD 01/15/13	670,000	669,767	727,788
SPANSION LLC 144A	2.000% 09/01/2020 DD 08/26/13	20,000	19,488	23,313
SPECTRUM BRANDS ESCROW CO 144A	6.375% 11/15/2020 DD 11/16/12	575,000	592,281	613,813
SPRINGLEAF FINANCE CORP	6.900% 12/15/2017 DD 12/17/07	330,000	358,050	360,690
SPRINGLEAF FINANCE CORP	8.250% 10/01/2023 DD 09/24/13	535,000	535,000	579,138
SPRINT CAPITAL CORP	8.750% 03/15/2032 DD 03/14/02	1,520,000	1,435,902	1,630,200
SPRINT NEXTEL CORP	11.500% 11/15/2021 DD 05/15/12	580,000	675,725	759,800

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Corporate Debt Instruments:</u> (Continued)				
SPRINT NEXTEL CORP	6.000% 11/15/2022 DD 11/14/12	300,000 \$	300,000 \$	292,500
SPRINT CORP 144A	7.125% 06/15/2024 DD 12/12/13	265,000	265,000	268,975
STANDARD PACIFIC CORP	8.375% 05/15/2018 DD 05/03/10	665,000	653,098	781,375
STONE ENERGY CORP	1.750% 03/01/2017 DD 03/06/12	35,000	32,156	38,631
SUMITOMO MITSUI TRUST BAN 144A	1.800% 03/28/2018 DD 03/28/13	1,200,000	1,197,780	1,167,072
SUN PRODUCTS CORP/THE 144A	7.750% 03/15/2021 DD 03/22/13	650,000	643,513	572,000
SUPERVALU INC	8.000% 05/01/2016 DD 05/07/09	720,000	805,906	796,500
SWIFT SERVICES HOLDINGS INC	10.000% 11/15/2018 DD 05/15/11	595,000	611,731	661,938
TENET HEALTHCARE CORP 144A	6.000% 10/01/2020 DD 09/27/13	370,000	372,688	386,188
T-MOBILE USA INC	6.836% 04/28/2023 DD 07/28/13	370,000	379,331	383,875
T-MOBILE USA INC	6.731% 04/28/2022 DD 07/28/13	610,000	621,519	635,925
T-MOBILE USA INC	6.125% 01/15/2022 DD 11/21/13	155,000	155,000	157,713
TENET HEALTHCARE CORP	8.125% 04/01/2022 DD 09/27/13	1,245,000	1,308,875	1,341,488
TESORO LOGISTICS LP / TESORO L	6.125% 10/15/2021 DD 08/01/13	570,000	570,656	587,100
TESORO LOGISTICS LP / TES 144A	5.875% 10/01/2020 DD 10/01/13	400,000	410,400	409,000
THOMPSON CREEK METALS CO INC	7.375% 06/01/2018 DD 12/01/11	540,000	519,440	460,350
TOYS R US INC	10.375% 08/15/2017 DD 08/01/12	458,000	460,993	392,735
TRANSDIGM INC	7.750% 12/15/2018 DD 06/15/11	310,000	313,763	332,475
TRANSOCEAN INC	5.050% 12/15/2016 DD 12/05/11	40,000	44,568	44,187
TRANSOCEAN INC	6.375% 12/15/2021 DD 12/05/11	40,000	47,114	44,949
TRANSUNION HOLDING CO INC	9.625% 06/15/2018 DD 09/15/12	500,000	532,500	537,500
TRANSUNION HOLDING CO INC	8.125% 06/15/2018 DD 06/15/13	125,000	124,375	131,875
TRINIDAD DRILLING LTD 144A	7.875% 01/15/2019 DD 12/16/10	776,000	834,306	824,500
TRINSECO MATERIALS OPERATI 144A	8.750% 02/01/2019 DD 01/29/13	1,110,000	1,112,769	1,146,075
TRIUMPH GROUP INC	STEP 10/01/2026 DD 09/18/06	45,000	122,449	126,591
TXU/TCEH 4/11 EXTENDED TLB	0.000% 10/10/2017 DD 04/07/11	1,670,000	1,038,788	1,153,352
UBS AG/STAMFORD CT	3.875% 01/15/2015 DD 01/15/10	260,000	276,549	268,801
ULTRA PETROLEUM CORP 144A	5.750% 12/15/2018 DD 12/12/13	355,000	359,338	364,763
UNISYS CORP	6.250% 08/15/2017 DD 08/21/12	795,000	811,875	852,638
UNITED REFINING CO	10.500% 02/28/2018 DD 03/08/11	445,000	433,483	498,400
UNITED RENTALS NORTH AMERICA I	8.375% 09/15/2020 DD 10/26/10	965,000	959,991	1,075,975
UNITED SURGICAL PARTNERS INTER	9.000% 04/01/2020 DD 10/01/12	575,000	602,063	644,000
UNIVISION COMMUNICATIONS 144A	7.875% 11/01/2020 DD 10/26/10	500,000	517,500	549,375
UNIVISION COMMUNICATIONS 144A	8.500% 05/15/2021 DD 11/23/10	350,000	346,250	385,000
VANGUARD NATURAL RESOURCES LLC	7.875% 04/01/2020 DD 04/04/12	805,000	799,156	845,250
VENOCO INC	8.875% 02/15/2019 DD 02/15/11	595,000	585,669	586,075
VERIZON COMMUNICATIONS INC	5.150% 09/15/2023 DD 09/18/13	900,000	924,201	966,321
VERIZON COMMUNICATIONS INC	6.400% 09/15/2033 DD 09/18/13	1,000,000	999,000	1,150,120
VIASYSTEMS INC 144A	7.875% 05/01/2019 DD 04/30/12	865,000	873,981	935,281
VODAFONE GROUP DISC	01/02/2014	1,800,000	1,799,971	1,799,971
VPII ESCROW CORP 144A	7.500% 07/15/2021 DD 07/12/13	590,000	602,950	647,525
VPII ESCROW CORP 144A	6.750% 08/15/2018 DD 07/12/13	295,000	295,000	324,131
WACHOVIA BANK COMMERCIA C30 AM	5.383% 12/15/2043 DD 03/01/07	20,000	21,989	21,520
WELLS FARGO & CO	3.450% 02/13/2023 DD 02/13/13	80,000	81,184	75,635
WESCO DISTRIBUTION INC 144A	5.375% 12/15/2021 DD 11/26/13	315,000	315,000	315,000
WEST CORP	7.875% 01/15/2019 DD 05/15/11	615,000	668,913	664,200
WILLIAM LYON HOMES INC	8.500% 11/15/2020 DD 05/15/13	165,000	168,300	178,613
WIND ACQUISITION FINANCE 144A	6.500% 04/30/2020 DD 04/29/13	460,000	461,000	489,900
WINDSTREAM CORP	7.500% 04/01/2023 DD 03/16/11	1,225,000	1,236,313	1,231,125
WIRECO WORLDGROUP INC	9.500% 05/15/2017 DD 11/15/11	530,000	555,175	549,213
WORLD OMNI MASTER OWN 1 A 144A	VAR RT 02/15/2018 DD 02/28/13	485,000	485,000	485,209
WYNN MACAU LTD 144A	5.250% 10/15/2021 DD 10/16/13	640,000	640,000	640,800
XERIUM TECHNOLOGIES INC	8.875% 06/15/2018 DD 12/15/11	415,000	361,338	435,750
XSTRATA FINANCE CANADA LT 144A	5.800% 11/15/2016 DD 11/15/06	30,000	34,310	33,053

The accompanying notes are an integral part of these financial statements.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Corporate Debt Instruments:</u> (Continued)				
ZAYO GROUP LLC / ZAYO CAPITAL	8.125% 01/01/2020 DD 06/28/12	800,000	\$ 892,325	\$ 876,000
DELL 9/13 COV-LITE TLB	0.000% 04/29/2020 DD 09/11/13	1,110,000	1,100,738	1,111,987
TRIBUNE 11/13 TLB		860,000	857,850	854,625
Total Corporate Debt Instruments			\$ 219,649,814	\$ 225,463,980
<u>Preferred Stocks:</u>				
POST HOLDINGS INC 144A	PFD 2.500% CUMULATIVE	109	\$ 10,899	\$ 10,852
SANDRIDGE ENERGY INC PFD CONV		1,000	100,424	107,650
Total Preferred Stocks			\$ 111,323	\$ 118,502
<u>Common Stocks:</u>				
3M CO		1,844	\$ 221,835	\$ 258,621
ABBOTT LABORATORIES		3,954	143,652	151,557
ABBVIE INC		9,242	359,594	488,070
ACE LIMITED SHS		21,871	1,788,264	2,264,305
ACTELION CHF0.5 (REGD)(POST SUBD)		954	51,134	80,827
ACXIOM CORP		1,720	55,497	63,606
ADOBE SYSTEMS INC		124,334	4,470,656	7,444,996
ADVANCE AUTO PARTS INC		289	21,144	31,987
AECOM TECHNOLOGY CORP		2,591	71,041	76,253
AEON CO LTD NPV		5,400	60,395	73,213
AES CORP/THE		12,300	133,721	178,473
AFLAC INC		1,819	96,413	121,509
AGILENT TECHNOLOGIES INC		1,145	61,994	65,483
AIA GROUP LTD		1,074,000	4,659,241	5,388,180
AKZO NOBEL NV EUR2		20,543	1,199,451	1,594,829
ALASKA AIR GROUP INC		200	13,196	14,674
ALERE INC		2,705	70,274	97,921
ALFRESA HLDGS NPV		1,400	58,760	69,530
ALIGN TECHNOLOGY INC		1,544	88,096	88,224
ALIMENTATION COUCHE-TARD INC		1,787	90,363	134,349
ALLEGION PLC		970	36,632	42,864
ALLIANZ SE (SOCIETAS EUROPEAE)		712	107,299	127,886
ALLIED WORLD ASSURANCE COMPANY HOLDINGS AG		310	27,509	34,971
ALTRIA GROUP INC		3,600	133,638	138,204
AMADEUS IT HLD SA-A SHS0.0100		3,991	93,210	171,059
AMAZON.COM INC		1,427	360,777	569,073
AMC NETWORKS INC		217	13,549	14,780
AMCOR LIMITED NPV		8,226	84,414	77,642
AMDOCS LTD COM		4,300	162,022	177,332
AMERCO		60	13,317	14,270
AMEREN CORP		622	20,668	22,492
AMERICAN CAPITAL LTD		11,900	144,173	186,116
AMERICAN EXPRESS CO		1,934	108,136	175,472
AMERICAN INTERNATIONAL GROUP I		2,600	126,304	132,730
AMGEN INC		18,161	1,682,912	2,071,807
AMPHENOL CORP		51,700	3,200,230	4,610,606
ANADARKO PETROLEUM CORP		1,037	92,490	82,255
ANDERSONS INC/THE		1,690	98,085	150,697
ANGIODYNAMICS INC		1,077	16,940	18,481
ANHEUSER-BUSCH INBEV NV		17,388	1,692,567	1,851,134

The accompanying notes are an integral part of these financial statements.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO.: 001
DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks: (Continued)</u>				
AO SMITH CORP		150 \$	7,681 \$	8,091
APPLE INC		6,050	3,307,619	3,394,171
ARCH CAPITAL GROUP LTD SHS		1,756	85,428	104,816
ARCHER-DANIELS-MIDLAND CO		9,092	316,653	394,593
ARKANSAS BEST CORP		1,913	52,038	64,430
ARRIS GROUP INC		5,362	89,739	130,511
ASCENA RETAIL GROUP INC		8,100	163,021	171,396
ASHLAND INC		661	60,356	64,143
ASSURED GUARANTY LTD SHS		7,100	141,759	167,489
ASTRAZENECA ORD USD0.25		36,274	1,926,490	2,147,517
AT&T INC		5,595	190,572	196,720
ATLANTIC TELE-NETWORK INC		1,700	95,158	96,169
ATMEL CORP		1,042	7,601	8,159
AURORA FOODS INC COM		2,852	-	-
AUSTRALIA & NEW ZEALAND BANK GROUP NPV		2,421	74,604	69,808
AUTOMATIC DATA PROCESSING INC		75,200	4,311,216	6,076,085
AVERY DENNISON CORP		992	43,500	49,788
AVG TECHNOLOGIES		7,100	111,469	122,191
AVX CORP		3,108	37,405	43,294
AXEL SPRINGER SE EUR 1		828	50,615	53,282
AXIS CAPITAL HLDGS LTD SHS		2,848	136,274	135,479
BAKER HUGHES INC		33,615	1,468,688	1,857,565
BANCO BILBAO VIZCAYA		123,591	1,494,468	1,523,864
BANK HAPOLIM B.M. ILS1		12,498	66,591	70,033
BANK OF AMERICA CORP		19,964	299,832	310,839
BANK OF CHINA LTD CNY1		130,000	55,780	59,855
BANKUNITED INC		194	6,003	6,386
BARCLAYS ORD GBP0.25		12,412	53,927	55,906
BARRICK GOLD CORP		57,600	1,627,883	1,015,488
BASF SE		941	84,358	100,477
BAYER AG ORD NPV		1,494	135,196	209,880
BERKSHIRE HATHAWAY INC		1,745	200,249	206,887
BG GROUP PLC ORD GBP0.10		343,051	6,112,391	7,372,112
BHP BILLITON LIMITED		5,404	193,959	183,670
BIOGEN IDEC INC		197	47,520	55,076
BLACKBAUD INC		797	32,541	30,007
BLACKROCK INC		4,468	914,363	1,413,988
BLUCORA INC COM		1,795	44,617	52,342
BNP PARIBAS EUR2		2,508	141,862	195,777
BOEING CO/THE		5,508	486,315	751,787
BOOZ ALLEN HAMILTON HOLDING CO		1,144	19,585	21,908
BORGWARNER INC		304	15,385	16,997
BOSTON SCIENTIFIC CORP		8,678	48,095	104,310
BP PLC		1,569	68,030	76,269
BP PLC ORD USD.25		204,182	1,441,369	1,650,470
BRILLIANCE CHINA AUTOMATED HLDGS C		774,000	1,331,933	1,261,759
BRISTOL-MYERS SQUIBB CO		205	6,692	10,896
BRITISH AMERICAN TOBACCO ORD		36,529	1,921,861	1,959,027
BROADCOM CORP		2,752	93,039	81,583
BROADWIND ENERGY INC		3,300	24,672	31,152
BROCADE COMMUNICATIONS SYSTEMS		2,300	17,799	20,390
BROTHER INDUSTRIES LTD		3,600	41,995	49,219
BROWN-FORMAN CORP		262	17,177	19,799
BT GROUP ORD GBP0.05		19,481	73,297	122,415

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks: (Continued)</u>				
BUNGE LIMITED COM		1,400 \$	114,107 \$	114,954
BURBERRY GROUP ORD GBP0.0005		4,258	105,090	106,913
C&J ENERGY SERVICES INC		2,781	63,252	64,241
CA INC		3,397	82,574	114,309
CACI INTERNATIONAL INC		783	54,395	57,331
CAMDEN PROPERTY TRUST		956	68,618	54,377
CANADIAN IMPERIAL BK OF COMM		2,231	184,625	190,491
CANADIAN OIL SANDS LTD		4,787	95,441	90,018
CARDINAL HEALTH INC		647	39,618	43,226
CAREFUSION CORP		4,144	116,988	165,014
CASCADE MICROTECH INC		2,312	23,497	21,548
CATERPILLAR INC		886	75,534	80,458
CDW CORP/DE		1,521	33,377	35,531
CELANESE CORP		264	15,291	14,602
CELGENE CORP		1,937	268,660	327,291
CENOVUS ENERGY INC		1,854	62,281	53,046
CF INDUSTRIES HOLDINGS INC		530	113,440	123,511
CHESAPEAKE ENERGY CORP		3,582	93,229	97,215
CHEUNG KONG(HLDGS) HK\$0.50		3,000	45,861	47,358
CHEVRON CORP		20,932	2,247,629	2,614,616
CHINA LONGYUAN POWER GROUP		925,000	1,120,410	1,191,778
CHINA MOBILE LTD		373,000	4,261,798	3,867,703
CHINA SHENHUA ENERGY CO LTD		903,500	3,267,467	2,849,018
CHIQUITA BRANDS INTERNATIONAL		6,900	71,902	80,730
CHRISTOPHER & BANKS CORP		700	5,022	5,978
CIGNA CORPORATION COM		2,439	127,519	213,364
CINTAS CORP		1,868	99,698	111,314
CIRRUS LOGIC INC		4,900	99,915	100,083
CISCO SYSTEMS INC		332,667	6,616,202	7,461,721
CITIGROUP INC		7,599	333,079	395,984
CLP HLDGS HKD5		243,000	2,108,599	1,921,122
CNA FINANCIAL CORP		3,700	140,563	158,693
CNOOC LTD HKD0.02		2,838,000	5,914,873	5,277,957
COCA-COLA BOTTLING CO		300	19,429	21,957
COCA-COLA CO/THE		7,306	289,802	301,811
COCA-COLA WEST COMPANY LTD NPV		2,000	40,637	42,377
COLGATE-PALMOLIVE CO		88,149	4,712,362	5,748,196
COLRUYT SA NPV		650	37,424	36,346
COMCAST CORP		12,793	537,749	664,788
COMERICA INC		1,743	70,885	82,862
COMMONWEALTH BANK OF AUSTRALIA		1,437	102,550	100,021
COMPUTER SCIENCES CORP		1,148	60,654	64,150
COMSYS HOLDINGS NPV		4,000	48,843	62,870
COMVERSE INC		3,369	110,127	130,717
CONOCOPHILLIPS		5,514	323,044	389,564
CONTINENTAL AG NPV		1,289	146,006	283,123
COPA HOLDINGS S A CL A		597	65,824	95,586
COSTCO WHOLESALE CORP		380	39,521	45,228
COUSINS PROPERTIES INC		4,500	47,812	46,350
COVIDIEN PLC		5,079	271,059	345,880
CRANE CO		1,177	72,677	79,153
CREDIT SUISSE GROUP AG CHF0.04		55,676	1,321,654	1,707,184
CROWN CASTLE INTERNATIONAL COR		407	29,552	29,886
CSL ORD NPV		81,016	4,548,287	4,998,287

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO.: 001
DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks: (Continued)</u>				
CSS INDUSTRIES INC		1,000 \$	28,066 \$	28,680
CST BRANDS INC		551	16,323	20,233
CUBIST PHARMACEUTICALS INC		226	14,456	15,565
CULLEN/FROST BANKERS INC		106	7,569	7,890
CUMULUS MEDIA INC		4,400	33,406	34,012
CVS CAREMARK CORP		4,076	266,135	291,719
DAIHATSU MOTOR CO Y50		4,889	91,874	82,890
DAIICHI SANKYO COMPANY LIMITED		62,000	969,832	1,134,351
DAIWA SECS GROUP NPV		8,000	70,602	79,920
DARLING INTERNATIONAL INC		3,807	64,250	79,490
DBS HLDGS SGD1		407,434	4,933,057	5,518,075
DDR CORP		2,415	36,723	37,119
DELTA AIR LINES INC		73,300	788,116	2,013,551
DENSO CORPORATION NPV		77,100	2,507,576	4,071,214
DIAGEO ORD 28 101/108P		41,430	1,292,388	1,372,369
DIGITAL RIVER INC		1,276	23,871	23,568
DIRECTV		3,300	205,395	227,898
DISCOVER FINANCIAL SERVICES		2,341	97,440	130,979
DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION SA		10,644	101,267	95,335
DNB ASA		6,695	83,433	119,734
DOLLAR GENERAL CORP		689	41,587	41,560
DOMTAR CORP		2,393	204,768	225,756
DOVER CORP		935	84,137	90,265
DOW CHEMICAL CO/THE		2,664	110,402	118,282
DR PEPPER SNAPPLE GROUP INC		1,117	54,294	54,420
DTE ENERGY CO		623	41,143	41,361
DUPONT FABROS TECHNOLOGY INC		5,200	126,788	128,492
EBAY INC		5,631	304,417	308,945
EDISON INTERNATIONAL		500	23,123	23,150
EDP ENERGIAS PORTUGAL		20,628	75,192	75,893
EISAI CO Y50		41,100	1,745,081	1,593,478
ELI LILLY & CO		3,188	156,731	162,588
EMC CORP/MA		80,980	1,994,648	2,036,647
EMERGENT BIOSOLUTIONS INC		300	6,837	6,897
ENDESA SA EUR 1.2 (REGD)		2,405	68,489	77,216
ENEL EUR1		23,027	87,306	100,711
ENI EUR		2,788	65,948	67,192
ENPRO INDUSTRIES INC		296	17,919	17,064
ENVISION HEALTHCARE HOLDINGS I		154	4,420	5,470
EOG RESOURCES INC		36,300	4,273,599	6,092,592
EPLUS INC		1,000	53,612	56,840
EQT CORP		192	14,960	17,238
EQUITY RESIDENTIAL		1,257	69,793	65,201
ERSTE GROUP BANK AG		39,496	1,305,389	1,378,548
ESSILOR INTERNATIONAL EURO.18		33,200	3,329,722	3,535,401
EXELIS INC		14,909	163,694	284,166
EXXON MOBIL CORP		7,014	618,307	709,817
FACEBOOK INC		3,300	156,076	180,342
FAIRPOINT COMMUNICATIONS INC		3,100	31,625	35,061
FANUC CORP		27,600	4,775,798	5,054,945
FASTENAL CO		51,000	2,144,550	2,423,010
FBL FINANCIAL GROUP INC		1,000	44,584	44,790
FEDERATED INVESTORS INC		110	2,908	3,168
FEDEX CORP		1,807	233,456	259,792

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks:</u> (Continued)				
FIDELITY NATIONAL INFORMATION		306 \$	15,579 \$	16,426
FIFTH THIRD BANCORP		5,809	85,078	122,163
FINISH LINE INC/THE		1,600	45,135	45,072
FIRST CITIZENS BANCSHARES INC/		570	93,857	126,899
FIRST SOLAR INC		1,452	76,147	79,337
FISERV INC		1,118	63,065	66,018
FLIR SYSTEMS INC		386	12,317	11,619
FLOWERVE CORP		216	15,129	17,027
FOOT LOCKER INC		600	23,312	24,864
FOREST LABORATORIES INC		414	23,374	24,852
FTD COS INC		714	23,851	23,262
FTI CONSULTING INC		1,289	52,083	53,029
FUJI HEAVY LTD Y50		47,600	1,339,317	1,365,435
FUJIFILM HOLDINGS CORP NPV		6,400	127,083	181,518
FUJITSU NPV		21,000	87,971	108,691
GAMESA CORP TECNO EUR0.17		5,286	53,343	55,212
GAMESTOP CORP		1,600	77,459	78,816
GAMING AND LEISURE PROPERTIES		268	11,319	13,617
GEBERIT CHF0.10 (REGD) (POST		370	78,233	112,537
GENERAL ELECTRIC CO		62,856	1,385,482	1,761,854
GENERAL MILLS INC		4,256	209,978	212,417
GILEAD SCIENCES INC		3,450	223,445	259,095
GLAXOSMITHKLINE ORD GBP0.25		2,268	58,317	60,534
GLOBAL BRASS & COPPER HOLDINGS		4,900	84,592	81,095
GLOBAL CASH ACCESS HOLDINGS IN		8,300	76,493	82,917
GOLDMAN SACHS GROUP INC/THE		9,390	1,146,735	1,664,471
GOOGLE INC		6,775	4,672,503	7,592,810
GPT GROUP		21,763	87,874	66,199
GRAHAM HOLDINGS CO		20	13,125	13,266
GRAINCORP 'N'NPV		5,855	72,943	44,524
GRAN TIERRA ENERGY INC		17,400	124,854	127,194
HALLIBURTON CO		3,265	140,960	165,699
HANESBRANDS INC		2,082	75,188	146,302
HANNOVER RUECKVERSICHERUNG SE		1,653	121,840	142,086
HARMONIC INC		3,107	25,190	22,930
HARRIS CORP		1,960	111,755	136,828
HASBRO INC		1,928	74,177	106,059
HAVERTY FURNITURE COS INC		500	14,361	15,650
HENNES & MAURITZ AB		131,584	4,264,287	6,068,443
HEWLETT-PACKARD CO		13,021	306,551	364,328
HILL-ROM HOLDINGS INC		100	3,996	4,134
HOLLYFRONTIER CORP		100	4,966	4,969
HOME DEPOT INC/THE		22,100	1,757,404	1,819,714
HONDA MOTOR CO NPV		130,500	4,358,239	5,376,195
HONEYWELL INTERNATIONAL INC		2,650	213,584	242,131
HONG KONG & CHINA GAS CO LTD		1,730,300	4,323,184	3,967,723
HOUSE FOODS GROUP INC		2,200	35,077	33,260
HSBC HOLDINGS PLC		621,397	6,405,516	6,817,346
HUDSON CITY BANCORP INC		4,549	42,572	42,897
HUNTINGTON INGALLS INDUSTRIES		1,500	119,824	135,015
HUSKY ENERGY INC		3,575	100,378	113,391
HUTCHISON WHAMPOA HK\$0.25		8,000	82,392	108,747
HYSTER-YALE MATERIALS HANDLING		400	29,658	37,264
HYUNDAI MTR CO		5,843	1,209,678	1,309,395

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "I"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks:</u> (Continued)				
IAC/INTERACTIVECORP		1,500 \$	74,355 \$	102,977
IBERDROLA SA EUR0.75 (POST		14,967	94,335	95,591
IDEMITSU KOSAN CO LTD NPV		400	8,200	9,107
IGATE CORP		600	19,302	24,096
ILUKA RESOURCES LIMITED		2,825	26,828	21,811
IMPERIAL OIL LTD		2,306	103,092	102,093
INDUSTRIA DE DISENO TEXTIL SA		31,118	4,054,491	5,136,910
INGERSOLL-RAND PUBLIC LIMITED COMPANY		2,911	144,976	179,318
INSYS THERAPEUTICS INC		700	29,818	27,090
INTEL CORP		83,082	1,732,459	2,156,393
INTELIQUENT INC		7,300	63,403	83,293
INTERCONTINENTALEXCHANGE GROUP		7,200	917,008	1,619,424
INTERMEDIATE CAP GROUP ORD 20P		11,985	56,256	83,371
INTERNATIONAL BUSINESS MACHINE		1,723	328,249	323,183
INTERNATIONAL PAPER CO		51,648	1,884,220	2,532,301
INTERPUBLIC GROUP OF COS INC/T		76,300	1,279,258	1,350,510
INTUITIVE SURGICAL INC		6,700	2,505,884	2,573,336
INVESCO LTD		790	25,716	28,756
ISUZU MOTORS LTD Y50		377,000	2,428,128	2,345,826
ITT CORP		127	4,374	5,514
ITV ORD GBP0.10		60,237	107,125	193,549
J2 GLOBAL INC		571	31,352	28,556
JABIL CIRCUIT INC		6,700	134,717	116,848
JACK HENRY & ASSOCIATES INC		1,727	71,442	102,256
JAPAN TOBACCO INC Y50000		40,300	1,257,316	1,311,317
JC PENNEY CO INC		10,298	96,678	94,227
JFE HOLDINGS INC NPV		4,200	104,430	99,980
JOHNSON & JOHNSON		85,221	6,079,638	7,805,391
JONES ENERGY INC		1,966	30,626	28,468
JONES LANG LASALLE INC		236	19,358	24,164
JPMORGAN CHASE & CO		58,805	2,314,789	3,438,916
JSC MMC NORILSK NICKEL ADR		3,625	59,976	60,248
JSR CORP JPY50		5,700	102,218	110,415
JUNIPER NETWORKS INC		1,411	28,299	31,846
KADANT INC		1,200	41,314	48,624
KAWASAKI KISEN KAISHA Y50		40,000	96,875	101,232
KBR INC		53,900	1,587,279	1,718,871
KEWPIE CORP		2,000	26,541	27,801
KEYCORP		14,886	141,666	199,770
KEYENCE CORP NPV		7,700	2,225,650	3,296,703
KIMBERLY-CLARK CORP		351	38,078	36,665
KINGFISHER ORD GBP0.157142857		284,818	1,766,533	1,814,745
KOMATSU Y50		190,500	4,388,857	3,873,255
KONINKLIJKE AHOLD NV EUR0.30		8,554	159,135	153,820
KONINKLIJKE PHILIPS NV		3,356	99,190	123,217
KRAFT FOODS GROUP INC		22,600	1,242,383	1,218,366
LAFARGE SA EUR4.00		22,243	1,586,402	1,669,491
LAMAR ADVERTISING CO		598	24,605	31,246
LA-Z-BOY INC		4,400	95,274	136,400
LEAR CORP		1,576	83,226	127,609
LEGAL & GENERAL GROUP ORD 2.5P		60,104	142,939	221,692
LEGG MASON INC		3,763	134,697	163,615
LEGRAND SA EUR4		2,851	157,330	157,377
LEIDOS HLDGS INC		2,071	97,259	96,281

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UFCW CONSOLIDATED PENSION FUND
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Schedule "1"

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Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks: (Continued)</u>				
LINKEDIN CORP		222 \$	34,599 \$	48,136
L'OREAL EUR0.2		31,430	4,286,087	5,530,555
LUKOIL OAO-SPON ADR		601	37,848	37,532
LUMBER LIQUIDATORS HOLDINGS IN		270	24,834	27,780
LYONDELLBASELL INDUSTRIES NV		2,362	137,565	189,621
MACY'S INC		2,252	87,182	120,257
MAGNA INTL INC		487	41,757	39,923
MALLINCKRODT PLC		1,203	51,120	62,869
MARATHON OIL CORP		45,800	1,404,072	1,616,740
MARATHON PETROLEUM CORP		4,121	286,893	378,019
MARKS & SPENCER GROUP ORD		201,333	1,459,655	1,442,538
MARSH & MCLENNAN COS INC		42,700	1,489,376	2,064,972
MASTERCARD INC		8,930	4,333,531	7,460,658
MATRIX SERVICE CO		2,000	45,562	48,860
MATSON INC		1,064	29,079	27,781
MAXIM INTEGRATED PRODUCTS INC		70,500	2,085,732	1,966,950
MCKESSON CORP		1,058	137,691	170,761
MEDASSETS INC		6,100	117,705	120,963
MEDIASET EUR0.52		8,171	42,408	38,799
MEDIPAL HOLDINGS CORP		3,500	41,395	46,220
MEDNAX INC		140	7,826	7,473
MEDTRONIC INC		1,200	68,856	68,868
MERCK & CO INC		77,378	3,422,769	3,872,769
METLIFE INC		2,340	118,860	126,173
MICHAEL KORS HOLDINGS LTD		2,500	141,598	202,975
MICROSOFT CORP		250,567	6,844,572	9,373,711
MITSUBISHI CHEMICAL HOLDINGS		22,000	104,150	101,727
MITSUBISHI ESTATE CO LTD		72,000	1,425,310	2,154,417
MITSUBISHI UFJ FINANCIAL GROUP		295,689	1,521,488	1,952,411
MITSUMI & CO Y50		3,800	55,975	52,966
MITSUMI MINING & SMELT CO Y50		38,000	99,490	116,778
MITSUMI O.S.K. LINES JPY50		2,000	7,423	9,020
MIZUHO FINL GP NPV		22,200	49,258	48,158
MONEYGRAM INTERNATIONAL INC		6,000	123,527	124,680
MORGAN STANLEY		3,234	100,311	101,418
MOSSIMO INC		85,670	-	-
MRC GLOBAL INC		5,300	147,864	170,978
MS INSTIT CAYMAN FUND LIQUIDATING TRUST		2,197,909	1,986,113	2,197,909
MUENCHENER RUECKVERSICHERUNGS		400	68,309	88,271
MURPHY OIL CORP		1,782	109,433	115,616
MURPHY USA INC		318	10,077	13,216
MYLAN INC/PA		1,654	59,424	71,784
NABORS INDUSTRIES LTD SHS		5,603	99,644	95,195
NAMCO BANDAI HOLDINGS INC NPV		2,400	40,585	53,295
NATIONAL BANK OF CANADA		2,218	190,157	184,517
NATIONAL GRID PLC NEW ORD		72,956	828,535	952,167
NATL AUSTRALIA BK NPV		2,066	71,718	64,378
NAVISTAR INTERNATIONAL CORP		433	14,904	16,536
NCR CORP		292	11,933	9,946
NELNET INC		3,000	86,397	126,420
NESTLE SA		67,243	4,397,992	4,937,278
NEWS CORP		5,132	77,700	92,479
NEXT GROUP ORD GBP0.10		2,255	147,097	203,549
NIELSEN HOLDINGS NV		2,702	103,870	123,995

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Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks: (Continued)</u>				
NIKE INC		91,087 \$	4,510,508 \$	7,163,082
NIPPON PAPER INDUSTRIES CO LTD		3,200	54,197	59,491
NIPPON TEL & TEL CORP Y50000		25,900	1,338,933	1,394,739
NISSAN MOTOR CO Y50		127,600	1,332,635	1,073,197
NISSHIN SEIFUN GROUP INC		9,150	103,995	94,630
NORDEX SE NPV (POST REV-SPLIT)		2,240	39,213	29,638
NORDSTROM INC		28,900	1,510,314	1,786,020
NORTHROP GRUMMAN CORP		1,225	107,259	140,397
NOVARTIS AG CHF0.50 (REGD)		2,203	136,434	176,369
NOVO-NORDISK AS DKK1		27,756	4,471,129	5,095,854
NTELOS HOLDINGS CORP		1,700	34,575	34,391
NU SKIN ENTERPRISES INC		1,649	175,808	227,925
OCCIDENTAL PETROLEUM CORP		1,302	117,983	123,820
OLIN CORP		3,561	81,101	102,735
OMEGA PROTEIN CORP		6,300	66,214	77,427
OMNICARE INC		1,029	58,441	62,110
OPENTABLE INC		1,321	82,176	104,848
ORACLE CORP		151,976	4,881,989	5,814,602
ORBITZ WORLDWIDE INC		3,239	28,696	23,256
ORORA LTDF461:F461:M482		8,226	8,477	8,537
OVERSEA-CHINESE BKG CORP		117,000	917,572	945,192
PACKAGING CORP OF AMERICA		1,219	66,315	77,138
PARTNERRE HLDGS LTD BERMUDA		580	57,245	61,149
PDL BIOPHARMA INC		1,600	13,149	13,504
PEGASUS PARTNERS V LP		1,438,315	1,356,790	1,438,315
PEGASYSTEMS INC		700	22,838	34,426
PENN NATIONAL GAMING INC		268	3,123	3,840
PEPSICO INC		2,874	218,681	238,370
PERSIMMON ORD 10P		77,209	1,399,812	1,584,401
PETROCHINA CO 'H'CN'Y1		1,116,000	1,345,356	1,223,408
PETROLEO BRASILEIRO SA		243,000	4,585,410	3,569,670
PFIZER INC		39,030	1,084,042	1,195,489
PHARMERICA CORP		2,100	42,678	45,150
PHILIP MORRIS INTERNATIONAL IN		2,569	225,767	223,837
PHILLIPS 66		2,946	167,654	227,225
PIER 1 IMPORTS INC		200	4,611	4,616
PILGRIM'S PRIDE CORP		1,400	19,765	22,750
PINNACLE FOODS INC		6,241	170,304	171,378
PNC FINANCIAL SERVICES GROUP I		31,300	1,821,866	2,428,254
POST PROPERTIES INC		284	13,418	12,845
POTASH CORP OF SASKATCHEWAN		762	24,610	25,116
PPG INDUSTRIES INC		2,892	436,051	548,497
PRAXAIR INC		39,800	4,292,032	5,175,194
PRECISION CASTPARTS CORP		25,000	4,623,898	6,732,500
PRESTIGE BRANDS HOLDINGS INC		1,395	44,293	49,941
PROCTER & GAMBLE CO/THE		18,700	1,483,417	1,522,367
PROGRESSIVE CORP/THE		3,938	106,318	107,389
PROSIEBENSAT1 MEDI		31,847	1,459,365	1,579,809
PRUDENTIAL FINANCIAL INC		1,491	131,511	137,500
PRYSMIAN CAB & SYS NPV		3,958	99,039	102,043
PUBLIC STORAGE		605	85,095	91,065
PUBLICIS GROUPE SA EUR.4		2,347	183,589	215,097
PULTEGROUP INC		60,700	1,063,077	1,236,459
PVH CORP		10,200	1,334,446	1,387,404

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UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

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Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks: (Continued)</u>				
QUALCOMM INC		69,252 \$	4,436,681 \$	5,141,961
QUALITY DISTRIBUTION INC		1,000	13,031	12,830
QUESTAR CORP		1,457	28,598	33,496
QUESTCOR PHARMACEUTICALS INC		3,100	190,426	168,795
RAMSAY HEALTH CARE LTD AUD0.10		2,019	56,008	78,140
REC SILICON ASA		57,969	27,832	23,333
RECEPTOS INC		1,240	28,680	35,948
RECKITT BENCKISER GROUP PLC		74,000	4,748,379	5,874,421
REED ELSEVIER		11,998	166,427	178,646
REGIONS FINANCIAL CORP		24,025	202,405	237,607
RELIANCE STEEL & ALUMINUM CO		2,952	204,639	223,880
RENAISSANCE RE HOLDINGS LTD		612	56,734	59,572
REX AMERICAN RESOURCES CORP		1,800	57,180	80,478
RICK'S CABARET INTERNATIONAL I		4,100	49,224	47,478
RICOH Y50		677	8,234	7,201
ROCHE HLDG AG GENUSSSCHEINE NPV		22,432	5,146,693	6,285,551
ROCKWELL AUTOMATION INC		1,818	163,151	214,815
ROYAL DUTCH SHELL PLC		1,762	58,987	63,123
RR DONNELLEY & SONS CO		700	13,787	14,196
RYDER SYSTEM INC		224	13,407	16,527
SAFEWAY INC		569	14,885	18,532
SAGE GROUP		19,212	102,211	128,457
SAMSUNG ELECTR-GDR REGS		135	88,460	88,155
SANDISK CORP		1,243	85,300	87,681
SANOFI		339	30,345	36,025
SASOL NVP		1,371	59,502	67,347
SCHLUMBERGER LTD		61,007	4,420,049	5,497,341
SCHNEIDER ELECTRIC SA		16,101	1,123,856	1,406,616
SCIENCE APPLICATIONS INTERNATI		280	9,411	9,260
SCOR SE EUR7.876972 (POST CONSOLIDATION)		1,991	61,378	72,881
SEAGATE TECHNOLOGY		1,948	69,213	109,400
SEALED AIR CORP		351	10,772	11,952
SEARS HOMETOWN AND OUTLET ST		73	2,174	1,862
SEAWORLD ENTERTAINMENT INC		1,058	31,560	30,439
SEVEN & I HLDG CO LTD NPV		31,000	909,971	1,232,862
SGS SA CHFI(REGD)		950	2,137,118	2,191,938
SHIN-ETSU CHEMICALS CO NPV		72,500	4,332,038	4,235,288
SHIRE PLC ORD GBP0.05		2,813	115,435	132,876
SIEMENS AG NPV REGD		11,449	1,224,820	1,566,414
SIGMA-ALDRICH CORP		29,500	2,164,120	2,773,295
SIGNET JEWELERS LTD		171	11,807	13,458
SIMON PROPERTY GROUP INC		1,836	289,350	279,366
SJM HOLDINGS LIMITED HKD1.00		44,000	104,173	147,542
SKANDINAVISKA ENSKILDA BANKEN		9,453	95,770	124,812
SLM CORP		1,455	36,577	38,237
SMA SOLAR TECHNOLOGY AG		722	30,678	22,842
SONIC HEALTHCARE LTD		6,287	88,187	93,257
SOUTHWEST AIRLINES CO		5,905	78,202	111,250
SOUTHWEST GAS CORP		746	35,907	41,709
SPECTRUM GROUP INTERNATIONAL I		4,777	8,837	10,939
SPIRIT AEROSYSTEMS HOLDINGS IN		9,464	200,258	322,533
SPLUNK INC		301	21,303	20,670
SPROUTS FARMERS MARKET INC		4,004	178,339	153,874
ST JUDE MEDICAL INC		1,340	78,045	83,013

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<u>Common Stocks:</u> (Continued)				
STAMPS.COM INC		200 \$	8,349 \$	8,420
STANDARD CHARTERED ORD USD0.50		205,810	4,939,015	4,635,870
STARBUCKS CORP		1,600	128,656	125,424
STATOIL ASA NOK2.50		58,425	1,420,968	1,415,640
STEEL DYNAMICS INC		7,115	129,164	139,027
STONE ENERGY CORP		2,153	78,635	74,472
SUEZ ENVIRONNEMENT CO EUR4		4,199	72,291	75,363
SUMITOMO CORP NPV		8,100	108,831	101,804
SUMITOMO MITSUI GR NPV		903	32,688	46,565
SUMITOMO MITSUI TRUST HOLDINGS		3,000	15,014	15,813
SUNCOKE ENERGY INC		3,772	70,874	86,039
SUNCOR ENERGY INC		136,599	4,458,382	4,787,715
SUPERIOR ENERGY SERVICES INC		3,775	101,667	100,453
SUZUKEN CO LTD Y50		3,000	89,341	97,189
SWATCH GROUP CHF2.25 (BR)		4,300	2,405,569	2,850,228
SWEDBANK AB SEK'A' NPV		2,098	46,768	59,125
SWIFT TRANSPORTATION CO		5,359	63,498	119,023
SYMANTEC CORP		62,663	1,429,100	1,477,594
SYNGENTA AG CHF0.1		11,400	4,596,998	4,553,078
T&D HOLDINGS INC NPV		99,700	1,363,245	1,393,457
TAIWAN SEMICONDUCTOR MANUFACTU		359,700	6,071,736	6,273,168
TAKATA CORPORATION NPV		1,500	39,026	43,028
TAUBMAN CENTERS INC		2,600	202,729	166,192
TE CONNECTIVITY LTD		3,441	141,207	189,634
TELENOR ASA		59,721	1,309,322	1,423,417
TELSTRA CORP NPV		20,776	93,455	97,583
TEREX CORP		1,583	53,484	66,470
TESCO ORD 5P		818,176	4,418,337	4,530,790
THE PRICELINE GROUP INC/THE		21	22,053	24,410
THERAVANCE INC		266	11,044	9,483
THERMO FISHER SCIENTIFIC INC		1,762	159,574	196,199
TIFFANY & CO		192	16,942	17,814
TILLY'S INC		5,600	88,416	64,120
TIME WARNER CABLE INC		12,100	1,148,113	1,639,550
TIME WARNER INC		4,356	250,669	303,700
TJX COS INC		106,900	4,618,586	6,812,737
TOKIO MARINE HOLDINGS INC NPV		49,000	1,358,242	1,638,695
TOPPAN PRINTING Y50		1,000	6,187	8,002
TORO CO/THE		291	13,382	18,508
TOTAL SA EUR2.5 POST SUBDIVISION		1,016	60,248	62,342
TOWER INTERNATIONAL INC		3,900	82,055	83,460
TOYO SUISAN KAISHA LTD Y50		3,000	94,727	90,196
TOYODA GOSEI Y50		3,900	93,327	90,798
TOYOTA MOTOR CORP NPV		1,900	105,652	116,055
TRAVELZOO INC		800	16,799	17,056
TRINITY INDUSTRIES INC		534	22,454	29,114
TRIPADVISOR INC		886	63,857	73,387
TRW AUTOMOTIVE HOLDINGS CORP		977	76,591	72,679
TUI TRAVEL PLC ORD GBP0		11,269	52,625	77,102
TWENTY FIRST CENTURY FOX INC		6,129	192,358	215,557
TYSON FOODS INC		6,291	144,418	210,497
UBISOFT ENTERTAINMENT NPV		2,985	29,952	42,284
UFCW ACUPRINT INC COMMON SHARE		957	-	-
UFCW COLOREP INC COMMON SHARE		81,045	-	-

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<u>Common Stocks: (Continued)</u>				
UFCW COLOREP INC COMMON SHARES		781,559	-	-
UFCW COLOREP INC OPTIONS AT \$0.80		11,975	-	-
UFCW COLOREP INC OPTIONS AT \$1.20		5,988	-	-
UGI CORP		3,600	145,711	149,256
UNIFIRST CORP/MA		213	22,313	22,791
UNILEVER NV CVA EUR0.16		34,175	1,300,942	1,378,602
UNION PACIFIC CORP		268	43,640	45,024
UNITED CONTINENTAL HOLDINGS IN		34,900	1,247,116	1,320,267
UNITED ONLINE INC		510	6,384	7,018
UNITED RENTALS INC		100	7,782	7,795
UNITED TECHNOLOGIES CORP		14,598	1,278,299	1,661,252
UNITED THERAPEUTICS CORP		1,660	113,940	187,713
UNITEDHEALTH GROUP INC		35,700	1,967,982	2,688,210
UPM-KYMMENE OY NPV		7,930	89,250	134,185
URBAN OUTFITTERS INC		4,600	175,882	170,660
USA MOBILITY INC		2,300	33,742	32,844
VALERO ENERGY CORP		3,766	159,904	189,806
VALMONT INDUSTRIES INC		402	53,432	59,946
VCA ANTECH INC		258	7,542	8,091
VECTREN CORP		800	27,718	28,400
VERINT SYSTEMS INC		2,044	79,436	87,769
VERIZON COMMUNICATIONS INC		23,440	1,114,947	1,151,842
VIACOM INC		3,646	209,054	318,442
VISA INC		614	117,681	136,726
VODAFONE GROUP		389,359	1,392,483	1,528,356
VTECH HOLDINGS LTD		1,900	27,037	24,676
WABCO HOLDINGS INC		182	14,595	17,001
WAL-MART STORES INC		70,900	5,086,245	5,579,121
WASHINGTON FEDERAL INC		5,300	117,674	123,437
WASHINGTON REAL ESTATE INVESTM		900	20,812	21,024
WELLPOINT INC		3,100	211,698	286,409
WELLS FARGO & CO		75,955	2,591,879	3,448,357
WESFARMERS ORD NPV		2,465	102,725	97,122
WEST JAPAN RAILWAY CO JPY50000		1,800	79,990	78,093
WESTAR ENERGY INC		3,016	93,114	97,025
WESTERN DIGITAL CORP		631	42,924	52,941
WESTFIELD RETAIL TRUST		21,105	67,525	56,078
WESTPAC BANKING CORP NPV		2,767	88,399	80,157
WEYERHAEUSER CO		3,385	93,328	106,864
WH SMITH PLC GBP0		4,909	51,416	81,387
WHIRLPOOL CORP		844	111,801	132,390
WILLIAM HILL PLC		7,208	49,598	47,980
WOODSIDE PETROLEUM NPV		121,009	4,310,101	4,211,341
WOOLWORTHS LIMITED ORD A\$0.25		1,984	69,966	60,083
WPP PLC ORD GBP0.10		86,161	1,191,096	1,969,317
WW GRAINGER INC		193	50,068	49,296
WYNDHAM WORLDWIDE CORP		1,599	78,516	117,830
XCEL ENERGY INC		40,600	1,105,538	1,134,364
XERIUM TECHNOLOGIES INC		5,700	57,192	93,993
XEROX CORP		4,643	43,406	56,505
XL GROUP PLC		1,309	41,934	41,679
XO GROUP INC		2,100	26,758	31,206
YANGZIJANG SHIPBUILDING NPV		46,000	43,732	43,173
ZIONS BANCORPORATION		4,624	95,470	138,535

The accompanying notes are an integral part of these financial statements.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Common Stocks: (Continued)</u>				
ZURICH INSURANCE GROUP AG		6,223	\$ 1,617,349	\$ 1,808,788
Total Corporate Stock - Common			\$ 391,864,819	\$ 460,441,622
<u>Partnership/Joint Venture Interests:</u>				
ABSOLUTE RETURN CAYMEN LIMITED		16,476,920	\$ 17,150,000	\$ 16,476,920
ACCESS MIDSTREAM PARTNERS LP /	4.875% 05/15/2023 DD 12/19/12	495,000	500,025	477,675
ALPHADYNE INTERNATIONAL		14,848,525	14,361,000	14,848,525
ALPHADYNE INVESTMENT STRATEGIE		4,285,882	4,140,000	4,285,882
ALPHASIMPLEX QUANTITATIVE		2,376,818	2,428,000	2,376,818
AMERICAN CORE REALTY FUND		241	22,387,431	25,034,859
AMERICAN SECURITIES PARTNERS		1,870,606	1,366,083	1,870,606
ATTALUS MULTI STRATEGY HEDGE FUND		313	312,500	312,500
BENCHMARK PIP LARGE CAP+ALPHA		20,129	\$ 20,129,474	\$ 30,095,820
BLACKROCK EM ALPHA ADV		14,500	17,199,472	17,033,403
BLACKSTONE RE PARTNERS VII		5,420,737	5,417,937	7,499,882
BLACKSTONE ENERGY PARTNERS		1,791,237	871,390	1,791,237
BLUECREST CAPITAL INTL LTD		14,987,464	15,051,000	14,987,464
BLUETREND FUND LIMITED		5,345,175	6,270,000	5,345,175
BPIP LC+ALPHA S08611/11		10,000	10,000,000	16,581,571
BPIP LG CAP+ALPHA FD 201101		8,122	8,121,736	13,343,335
BREXAN HOWARD CREDIT CATALYSTS		11,124,954	10,468,700	11,124,954
BREXAN HOWARD FUND LTD		7,229,520	7,200,000	7,229,520
BREXAN HOWARD MULTI-STRATEGY		17,143,695	17,174,900	17,143,695
BTG PACTUAL GLOBAL EMERGING		13,870,504	12,924,000	13,870,504
CAXTON GLOBAL INVTS LTD		44,148,373	39,393,500	44,148,373
CC FUND LIMITED		4,748,521	4,504,700	4,748,521
CITADEL GLOBAL FIXED INCOME FUND		17,191,646	15,680,000	17,191,646
CLINTON EQUITY STRATEGIES FUND		4,777,249	4,249,000	4,777,249
CRESCENT CAPITAL HIGH INCOME		6,412,709	6,412,709	6,412,709
D E SHAW HELIANT		1,115,611	1,000,000	1,115,611
D E SHAW ALKALI INTERNATIONAL		6,325,450	5,649,427	6,325,450
DE SHAW COMPOSITE INTL FD		35,931,169	30,183,750	35,931,169
DGAM ERISA FUND		10,546,234	10,468,700	10,546,234
DISCOVERY GLOBAL OPPORTUNITY		27,668,989	24,897,000	27,668,989
DORCHESTER CAP SECONDARY		200,808	200,808	200,808
ELLINGTON FINANCIAL LLC		2,400	49,557	54,408
EMPYREAN CAPITAL OVERSEAS		11,386,410	9,807,179	11,386,410
EMSO SAGUARO LTD		18,602,324	18,501,000	18,602,324
ENTRUST CAP DIV FD		1,255,685	40,338,771	50,033,512
ENTRUST SPECIAL OPPORTUNITIES		15,482,851	12,442,275	15,482,851
ETON PARK CREDIT OPPORTUNITIES		6,323,179	5,501,122	6,323,179
ETON PARK OVERSEAS FUND LTD		11,345,796	10,468,700	11,345,796
ETON PARK OVERSEAS FUND LTD		20,867,209	16,196,250	20,867,209
FARALLON ASIA SPECIAL		1,186,789	1,081,027	1,186,789
FCOI II HLDGS LP (FARALLON)		24,645,577	20,325,958	24,645,577
FIELD STREET OFFSHORE FUND LTD		18,530,837	17,946,000	18,530,837
FIR TREE INTERNATIONAL VALUE		21,735,484	16,575,000	21,735,484
FIR TREE REAL ESTATE III		8,612,976	7,900,000	8,612,976
GMO EMERGING MARKETS FUND II		1,118,648	12,444,284	11,927,334
GRAHAM GLOBAL INV FD II LTD		14,096,586	13,680,000	14,096,586
GREYWOLF CAP OVERS FD II		12,486,108	10,848,000	12,486,108
GREYWOLF CLO CRED OFFSH I LTD		3,363,746	2,712,000	3,363,746
GRIDIRON CAPITAL FUND II		1,283,948	1,326,680	1,283,948

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Partnership/Joint Venture Interests: (Continued)</u>				
HAMILTON LANE SECONDARY FD II		12,605,724 \$	8,401,351 \$	12,605,724
HAMLTN LN VENTR CAP S2010		2,506,318	1,996,920	2,506,318
HAMLTN LN VENTR CAP S2011		1,998,629	2,211,359	1,998,629
HAMLTN LN VENTR CAP S2012		778,534	813,591	778,534
HIG BAYSIDE LOAN OPP FD II		2,371,639	2,391,550	2,371,639
HL SECONDARY FUND II INDIANA		3,260,689	2,622,136	3,260,689
HOPLITE OFFSHORE FUND		12,190,040	10,970,000	12,190,040
J H WHITNEY VII LP		1,941,105	1,759,128	1,941,105
JANA OFFSHORE PARTNERS LTD		19,237,336	13,638,750	19,237,336
JPM EUROPEAN PROPERTY FUND		775	1,930,181	1,930,181
K2 INSTITUTIONAL INVEST II LTD		508	624,639	508
KEPOS ALPHA FUND LTD		21,462,109	21,549,700	21,462,109
KPS SPECIAL SITUATIONS FUND		3,453,984	2,738,228	3,453,984
LAURION CAPITAL GLOBAL MARKETS		13,984,966	13,067,116	13,984,966
LINDEN MANAGER II LP		2,203,025	2,272,452	2,203,025
LYNX MULTI STRATEGY II LTD		3,293,063	3,489,600	3,293,063
MARATHON INTERNATIONAL EQUITY		22,160	9,865,406	13,195,679
MARCHALL WACE MKT NTRL TOPS		11,111,647	8,287,500	11,111,647
MARSHALL WACE EUREKA FUND		10,645,305	8,287,500	10,645,305
MAVERICK FUND LTD		23,970,921	20,153,750	23,970,921
MESIROW INSTNL MULTI-STARATEGY		1,682,592	1,315,000	1,682,592
MILLENNIUM INTERNATIONAL LTD		23,170,799	21,577,200	23,170,799
MKP OPPORTUNITY OFFSHORE LTD		18,461,347	17,799,884	18,461,347
MONDRIAN INTL SMALL CAP		141,916	2,968,158	3,613,307
MOON CAPITAL GLOBAL EQUITY		22,806,131	20,753,750	22,806,131
MOORE MACRO MANAGER FUND CL A		20,577,436	19,710,000	20,577,436
MS IFHF SPV LP - INST CAYMAN -		3,488,968	4,058,088	3,676,594
NEPHILA CATASTROPHE FD LTD Q4		2,632,805	2,479,500	2,632,805
NEXTAR FUND		17,771,443	17,428,000	17,771,443
ONE WILLIAM STREET CAPITAL		10,441,211	9,804,501	10,441,211
OZ OVERSEAS FUND LTD		11,139,193	10,468,700	11,139,193
PARSEC TRADING CORP		17,715,672	16,922,000	17,715,672
PERRY PARTNERS INTL INC		32,834,013	25,190,000	32,834,013
PERSHING SQUARE INTERNATIONAL		6,338,618	6,106,700	6,338,618
PERSHING SQUARE INTERNATIONAL		18,035,304	15,598,081	18,035,304
PIMCO DCSO		33,261,671	20,315,225	33,261,671
PORTFOLIO ADVISORS PRIVATE		8,347,042	6,878,230	8,347,042
PORTFOLIO ADVISORS PRIVATE		8,073,508	6,750,492	8,073,508
QFR VICTORIA FUND LTD		6,997,290	8,151,000	6,997,290
QFS CURRENCY FUND LTD		6,054,579	6,324,800	6,054,579
REGIMENT CAPITAL LTD		27,645,184	25,300,000	27,645,184
ROARK CAPITAL GROWTH L P		1,058,336	1,099,381	1,058,336
RREEF AMERICAN REIT III INC		170,131	19,888,234	8,561,900
SCHRODER COMMODITY		37,748,185	39,528,333	37,748,185
SENTINEL REALTY PARTNERS IV		203	22,236,195	23,792,345
SIGULER GUFF DISTRESSED REAL		42,853,031	34,751,141	48,401,606
SIGULER GUFF DOF III LP		4,874,019	5,649,167	4,718,350
SILVER POINT C&I OPP FD III LP		2,208,646	2,296,190	2,208,646
SILVER POINT CAPITAL OFFSHORE		20,532,182	15,670,000	20,532,182
STANDISH EB EMG MKTS DEBT FD		5,407,437	57,835,623	54,881,819
TA REALTY FUND X		4,925,608	4,925,608	4,925,608
TACONIC OPPORTUNITY OFFSHORE		30,762,238	24,990,000	30,762,238
TCW CAPITAL TRUST		46,697,431	43,487,190	46,697,431
TEAMCO STRATEGIC TAX EXEMPT		60,122,027	57,000,000	60,122,027

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Partnership/Joint Venture Interests: (Continued)</u>				
TPG - AXON PTNRS (OFFSHORE)LTD		17,536,014	13,725,000	17,536,014
TPG GROWTH II LP		1,450,078	1,583,380	1,450,078
TUDOR BVI GLOBAL FD		11,817,109	10,540,000	11,817,109
TUDOR BVI GLOBAL FUND LTD		16,358,093	13,800,000	16,358,093
TUDOR TENSOR LTD		4,128,317	4,380,790	4,128,317
TWO SIGMA COMPASS CAYMAN FUND		11,385,713	10,649,544	11,385,713
TWO SIGMA ECLIPSE CAYMAN		2,844,097	2,750,000	2,844,097
TWO SIGMA SPECTRUM CAYMAN		3,923,948	3,779,024	3,923,948
TWO SIGMA HORIZON CAYMAN FD		3,832,139	3,540,351	3,832,139
TWO SIGMA ABS RET CAYMAN FD		10,821,446	9,950,831	10,821,446
VIKING GLOBAL EQUITIES III LTD		32,516,408	24,400,000	32,516,408
WCG OFFSHORE FUND LTD		5,082,166	5,016,000	5,082,166
WINTON FUTURES FUND LTD		7,945,502	7,633,700	7,945,502
Total Partnership/Venture Inter			\$ 1,398,332,892	\$ 1,570,231,018

Master Trust:

JP MORGAN ALTERNATIVE PROPERTY	1,653,234	\$ 10,506,256	\$ 10,506,256
Total Master Trust		\$ 10,506,256	\$ 10,506,256

Other Investments:

90DAY EURODOLLAR FUTURE (CME)	EXP MAR 15	83	-	\$ (19,713)
90DAY EURODOLLAR FUTURE (CME)	EXP MAR 16	27	-	(10,125)
90DAY EURODOLLAR FUTURE (CME)	EXP JUN 15	96	-	(27,350)
90DAY EURODOLLAR FUTURE (CME)	EXP JUN 16	27	-	(27,274)
ASHMORE EMERGING MKTS DEBT FD		589,066	112,752,039	105,479,312
ALPHABET OFFSHORE LTD		6,329,189	6,324,800	6,329,189
AQR DELTA OFFSHORE FUND LP		12,010,858	11,559,623	12,010,858
AQR STYLE PREMIA FUND (CL B)		6,694,577	6,308,177	6,694,577
AUSTRALIA GOVERNMENT BOND	5.750% 05/15/2021	400,000	452,980	400,359
BARCLAYS CP REPO REPO	0.030% 01/03/2014 DD 12/31/13	1,800,000	1,800,000	1,800,000
CCP_CDX IG20 5Y ICE	1.000% 06/20/2018 DD 03/20/13	4,600,000	33,992	91,310
CCP_CDX SP UL CDX IG21 5Y	1.000% 12/20/2018 DD 9/20/13	70,700,000	621,868	1,265,601
CDS SP UL CALIFORNIA STATE MU	R 100BPS 2023 MAR 20	700,000	-	(18,733)
CQS DIROPP FEEDER FD	RECEIVABLE/SUBSCRIPTION	16,975,888	15,645,000	16,975,888
CUMULUS ENERGY SR		3,755,062	3,620,400	3,755,062
IRO P US0003M R 2.4% 05/21/24	CALL MAY 14 002.400 ED 5/19/14	9,600,000	25,680	3,744
IRS ZCS P BZDIOVRA R 8.495%	2017 JAN 02	3,700,000	-	(119,786)
IRS ZCS P BZDIOVRA R 8.935%	2017 JAN 02	2,900,000	-	(78,987)
IRS_ZCS P BRAZIL R 8.585%	2017 JAN 2	4,600,000	7,192	(124,476)
LYXOR/BRIDGewater FUND LTD		17,364,679	17,053,500	17,364,679
MEXICAN CETES	0.000% 02/20/2014	75,000,000	5,772,733	5,676,360
MEXICAN CETES	0.000% T-BILL 03/13/2014	5,000,000	385,726	378,489
TRS EL UL LBUSTRUU INDEX	P US 0001M 9.5 BPS 2014 OCT 31	29,918	-	54,063,404
TRS EL UL LBUSTRUU INDEX	P US 0001M 8.5 BPS 2014 OCT 31	28,262	-	51,071,708
TRS EL UL LBUSTRUU INDEX	P US 0001M 8 BPS 2014 OCT 31	65,542	-	17,641,207
TRS EL LBUSTRUU INDEX P U20001	25BPS 2014 MAR 31	57,713	-	104,290,167
TRS EL LBUTTUU INDEX	P US 0001M 8BPS 2014 MAR 31	64,878	-	17,462,606
TRS EL MIMUWORN INDEX	P US 0001M -15BPS 2014 APR 25	14,732	-	17,798,086
TRS EL NDUEEGF INDEX	P US 0001M 32 BPS 2014 APR 25	19,773	-	8,116,705
TRS EL UL MSCI WORLD IMI	P US0001M -2 BPS 2014 OCT 31	15,499	-	18,724,849

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

Schedule "1"

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value Or Shares	Cost	Fair Value
<u>Other Investments: (Continued)</u>				
TRS EL UL NDUEEGF INDEX	P US0001M+46 BPS 2014 OCT 31	18,358	-	7,535,977
US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 14	4	-	(6,063)
Total Other Investments			\$ 182,363,711	\$ 474,497,630
<u>Common/Collective Trust:</u>				
ALL WEATHER PORTFOLIO LLC CL B		243,297	\$ 271,142,397	\$ 323,494,164
SHORT TERM FUND AT FORMER		40,829	40,829	40,829
ABERDEEN EMERGING MARKETS		2,347,656	23,929,171	27,295,563
EATON VANCE TRUST CO		4,519,866	50,000,000	49,456,369
<u>Common/Collective Trust: (Continued)</u>				
EB TEMP INV FD	VAR RT 12/31/49 FEE CL 15	19,857,368	19,857,368	19,857,368
JPMCB STRATEGIC PROPERTY FUND		23,027	37,978,993	50,098,908
JPM LIQUIDITY FUNDS		867	864	867
JPMCB SPECIAL SITUATION		13,104	24,158,055	22,285,185
Total Common/Collective Trust			\$ 427,107,677	\$ 492,529,253
<u>Pooled Separate Accounts:</u>				
QUINTILLION SALT ROCK LTD		8,152,944	\$ 8,116,198	\$ 8,152,944
PINE RIVER LIQUID RATES FUND		14,390,390	14,496,302	14,390,390
PINE RIVER FUND LTD		14,344,355	12,504,179	14,344,355
LAURION CAPITAL LTD		11,836,605	11,400,000	11,836,605
KING STREET CAPITAL LTD		29,680,104	24,790,000	29,680,104
Total Pooled Separate Accounts			\$ 71,306,679	\$ 78,404,398
<u>103-12 Investment Entities:</u>				
ABERDEEN EMERGING MARKET DEBT		10,068,739	\$ 157,013,407	\$ 145,694,648
Total 103-12 Investment Entities			\$ 157,013,407	\$ 145,694,648
<u>Registered Investment Companies:</u>				
HARBOR INTERNATIONAL FUND		197,756	\$ 12,120,380	\$ 14,042,647
ISHARES MSCI EMERGING MARKETS		159,240	6,488,578	6,655,436
ISHARES MSCI EAFE ETF		1,046	68,057	70,181
PIMCO TOTAL RETURN FUND		3,136,951	35,086,031	33,534,007
PIMCO REAL RETURN FUND		732,509	8,318,438	8,035,629
PIMCO FDS PAC INVT MGMT SER		313,669	3,845,094	3,757,752
PIMCO FDS PAC INVT MGMT SER		437,165	4,208,005	4,166,181
PIMCO FDS PAC INVT MGMT SER		766,180	8,403,364	8,044,890
PIMCO FDS PAC INVT MGMT SER		377,021	3,692,681	3,332,866
PIMCO UNCONSTRAINED BOND FUND		13,369,276	151,059,611	148,265,271
PIMCO FDS		390,667	3,910,869	3,910,574
RESERVE PRIMARY FUND		1,715	-	-
SPDR S&P 500 ETF TRUST		375	68,142	69,259
DREYFUS GOVT CAS MGMT INST 289	VAR RT 12/31/2075 DD 06/03/97	731,733	731,733	731,733
Total Registered Investment Companies			\$ 238,000,983	\$ 234,616,426
<u>Unclassified:</u>				
PINNACLE NATURAL RESOURCES		10,457,151	\$ 10,468,700	\$ 10,457,151
Total Unclassified			\$ 10,468,700	\$ 10,457,151
<u>TOTAL INVESTMENTS - Exhibit "A"</u>			\$ 3,426,342,417	\$ 4,016,634,706

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIASCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 58-6101602 PLAN NO.: 001
DECEMBER 31, 2013

<u>Description</u>	<u>Purchase/Selling Price</u>	<u>Cost of Asset</u>	<u>Value of Asset on Transaction Date</u>	<u>Net Gain/(Loss)</u>
<u>Buy:</u>				
EB Mellon Temporary Investment Fund	\$ 1,581,468,851	\$ 1,581,468,851	\$ 1,581,468,851	\$ - 0 -
<u>Sell:</u>				
EB Mellon Temporary Investment Fund	\$ 1,561,484	\$ 1,561,484	\$ 1,561,484	\$ - 0 -

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: 1.2em; font-weight: bold;">2013</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013			
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 Bd. of Trustees of U.F.C.W. Consolidated Pension	1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	11/01/1968
2a	Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) Bd. of Trustees of U.F.C.W. Consolidated Pension 1800 Phoenix Blvd., Suite 310 1800 Phoenix Blvd., Ste. 310 US Atlanta GA 30349	2b Employer Identification Number (EIN) 58-6101602	2c Sponsor's telephone number
		2d Business code (see instructions) 445110	

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	 Signature of plan administrator	7-29-14 Date	Leon E. Sheppard, Jr. Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	7-29-14 Date	Steve Loeffler Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2013**This Form is Open to Public
Inspection**For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013► **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 UFCW CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD. OF TRUSTEES OF UFCW CONSOLIDATED PENSION FUND	D Employer Identification Number (EIN) 58-6101602

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2013**b** Assets

(1) Current value of assets	1b(1)	3,742,003,280
(2) Actuarial value of assets for funding standard account	1b(2)	4,121,854,259

c (1) Accrued liability for plan using immediate gain methods	1c(1)	3,672,522,022
(2) Information for plans using spread gain methods:		

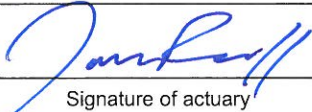
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	3,672,522,022

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)	6,354,114,082
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	76,034,309
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	243,307,177
(3) Expected plan disbursements for the plan year	1d(3)	230,438,034

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	 Signature of actuary	<u>10/6/2014</u> Date
Jason L. Russell, FSA, EA	Type or print name of actuary	14-07272 Most recent enrollment number
Horizon Actuarial Services, LLC	Firm name	(240) 247-4522 Telephone number (including area code)
8601 Georgia Ave. Suite 700 Silver Spring	Address of the firm	
	MD 20910	

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) 2013
v. 130118

Schedule MB, Line 11**Justification for Change in Actuarial Assumptions**

***Justification for Changes
in Assumptions and
Methods***

There were no changes in the actuarial assumptions and methods used to determine the actuarial accrued liability from those used in the January 1, 2012 actuarial valuation.

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

Schedule MB, Lines 9c and 9h
Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Ext.	Outstanding at 1/1/2013 Period	Balance	Annual Payment
Prior Atlanta Plan							
Offset	12/31/2008	15.44	\$149,437,506	-	6.44	\$ 104,955,621	\$ 19,676,760
ENIL (2008)	1/1/2009	29.00	297,486,733	-	25.00	283,517,585	23,660,049
ENIL (2008)	1/1/2010	28.00	49,726,012	-	25.00	47,893,812	3,996,824
ENIL (2008)	1/1/2011	27.00	56,264,834	-	25.00	54,816,903	4,574,568
Assumption	1/1/2011	15.00	1,284,647	-	13.00	1,182,586	135,381
Prior Central Ohio Plan							
Initial Liab	1/1/1976		Not Available	-	3.00	3,869,266	1,384,073
Amendment	7/1/1976		Not Available	-	3.50	1,006,662	314,059
Amendment	1/1/1984		Not Available	-	1.00	629,967	629,967
Amendment	1/1/1985		Not Available	-	2.00	1,083,882	561,530
Amendment	1/1/1986		Not Available	-	3.00	2,124,832	760,072
Amendment	1/1/1987		Not Available	-	4.00	22,313	6,197
Amendment	1/1/1987		Not Available	-	4.00	3,037,689	843,679
Amendment	1/1/1988		Not Available	-	5.00	7,066,589	1,624,755
Amendment	1/1/1992		Not Available	-	9.00	2,209,185	322,165
Assumption	1/1/1993		Not Available	-	10.00	6,018,020	815,573
Amendment	1/1/1997		Not Available	-	14.00	32,034,036	3,510,256
Amendment	1/1/1998		Not Available	-	15.00	7,757	817
Amendment	1/1/1999		Not Available	-	16.00	36,986,861	3,763,754
Amendment	1/1/2001		Not Available	-	18.00	292,805	28,063
Exper Loss	1/1/2001		Not Available	-	3.00	277,396	99,228
Exper Loss	1/1/2002		Not Available	-	4.00	12,901,733	3,583,291
Exper Loss	1/1/2003		Not Available	-	5.00	22,234,548	5,112,182
Exper Loss	1/1/2004		Not Available	-	6.00	6,387,010	1,265,786
Exper Loss	1/1/2005		Not Available	-	7.00	18,745,254	3,292,196
Exper Loss	1/1/2006		Not Available	-	8.00	14,369,006	2,282,026
Exper Loss	1/1/2007		Not Available	-	9.00	4,419,970	644,564
Assumption	1/1/2007		Not Available	-	24.00	57,963,166	4,909,350
ENIL (2008)	1/1/2009		Not Available	-	25.00	81,555,516	6,805,954
ENIL (2008)	1/1/2010		Not Available	-	25.00	13,601,076	1,135,034
ENIL (2008)	1/1/2011		Not Available	-	25.00	15,744,569	1,313,913
Prior Indiana Plan							
Initial Liab	1/1/1977		Not Available	-	4.00	711,682	197,661
Amendment	1/1/1977		Not Available	-	4.00	7,967,583	2,212,896
Amendment	1/1/1980		Not Available	-	7.00	5,246,858	921,496
Amendment	1/1/1986		Not Available	-	3.00	50,103	17,921
Amendment	1/1/1988		Not Available	-	5.00	4,373,936	1,005,658

See the comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Ext.	Outstanding at 1/1/2013		Annual Payment
					Period	Balance	
Prior Indiana Plan (Cont.)							
Assumption	1/1/1989	Not Available	-	6.00	\$	1,104,004	\$ 218,791
Assumption	1/1/1991	Not Available	-	8.00		3,169,178	503,317
Amendment	1/1/1996	Not Available	-	13.00		3,600,969	412,232
Amendment	1/1/1997	Not Available	-	14.00		17,199,601	1,884,714
Amendment	1/1/1999	Not Available	-	16.00		5,600,525	569,906
Amendment	1/1/2000	Not Available	-	17.00		13,944,408	1,374,984
Assumption	1/1/2000	Not Available	-	17.00		3,866,625	381,266
Exper Loss	1/1/2001	Not Available	-	3.00		2,872,689	1,027,590
Exper Loss	1/1/2002	Not Available	-	4.00		294,073	81,676
Exper Loss	1/1/2003	Not Available	-	5.00		8,616,795	1,981,178
Exper Loss	1/1/2005	Not Available	-	7.00		9,976,588	1,752,170
Exper Loss	1/1/2006	Not Available	-	8.00		8,129,316	1,291,065
Exper Loss	1/1/2007	Not Available	-	9.00		1,422,317	207,417
Amendment	1/1/2008	Not Available	-	10.00		156,167	21,164
ENIL (2008)	1/1/2009	Not Available	-	25.00		51,550,179	4,301,954
Assumption	1/1/2010	Not Available	-	12.00		1,156,638	139,096
ENIL (2008)	1/1/2011	Not Available	-	25.00		28,217,656	2,354,814
Prior NW Ohio Plan							
Initial Liab	1/1/1977	Not Available	-	4.00		680,853	189,098
Amendment	1/1/1978	Not Available	-	5.00		151,732	34,887
Amendment	1/1/1980	Not Available	-	7.00		1,588,480	278,982
Amendment	1/1/1984	Not Available	-	1.00		260,517	260,517
Amendment	1/1/1985	Not Available	-	2.00		116,536	60,374
Amendment	1/1/1986	Not Available	-	3.00		101,324	36,245
Amendment	1/1/1987	Not Available	-	4.00		551,204	153,089
Amendment	1/1/1987	Not Available	-	4.00		1,299,783	360,997
Amendment	1/1/1988	Not Available	-	5.00		132,879	30,552
Amendment	1/1/1989	Not Available	-	6.00		13,207	2,618
Amendment	1/1/1990	Not Available	-	7.00		3,011,320	528,872
Amendment	1/1/1992	Not Available	-	9.00		1,258,862	183,579
Amendment	1/1/1993	Not Available	-	10.00		633,386	85,837
Assumption	1/1/1993	Not Available	-	10.00		820,036	111,133
Amendment	1/1/1994	Not Available	-	11.00		2,228,199	283,338
Method	1/1/1994	Not Available	-	3.00		209,536	74,952
Amendment	1/1/1995	Not Available	-	12.00		401,281	48,258
Amendment	1/1/1996	Not Available	-	13.00		269,710	30,876

See the comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Ext.	Outstanding at 1/1/2013		Annual Payment
					Period	Balance	
Prior NW Ohio Plan (Cont.)							
Amendment	1/1/1998	Not Available		-	15.00	\$ 2,102,910	\$ 221,612
Amendment	1/1/2000	Not Available		-	17.00	688,096	67,850
Exper Loss	1/1/2000	Not Available		-	2.00	266,513	138,073
Amendment	1/1/2001	Not Available		-	18.00	405,720	38,884
Exper Loss	1/1/2001	Not Available		-	3.00	721,592	258,119
Amendment	1/1/2002	Not Available		-	19.00	281,126	26,259
Exper Loss	1/1/2002	Not Available		-	4.00	1,760,821	489,046
Exper Loss	1/1/2003	Not Available		-	5.00	2,865,545	658,847
Exper Loss	1/1/2005	Not Available		-	7.00	3,362,158	590,489
Exper Loss	1/1/2006	Not Available		-	8.00	4,089,429	649,466
Exper Loss	1/1/2007	Not Available		-	9.00	2,684,214	391,439
Exper Loss	1/1/2008	Not Available		-	10.00	32,780	4,442
Exper Loss	1/1/2009	Not Available		-	11.00	19,623,827	2,495,375
Exper Loss	1/1/2011	Not Available		-	13.00	2,529,900	289,619
Consolidated Plan							
Amendment	1/1/2012	15.00	1,754,947	-	14.00	1,687,755	184,942
Exper Loss	1/1/2012	15.00	33,532,801	-	14.00	32,248,923	3,533,803
ENIL (2008)	1/1/2012	26.00	53,460,817	-	25.00	52,739,117	4,401,174
ENIL (2008)	1/1/2013	25.00	91,926,939	-	25.00	91,926,939	7,671,467
Total Charges						\$ 1,249,929,715	\$ 144,776,142
Charge Base Subtotals:							
(i) All Other Bases				-		\$ 1,249,929,715	\$ 144,776,142
(ii) Funding Waivers				[w]		0	0
(iii) Extended Amortization Periods				[x]		0	0

See the comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2013 Period	Balance	Annual Payment
Prior Atlanta Plan						
Assumption	1/1/2009	15.00	\$ 1,308,299	11.00	\$ 1,084,245	\$ 137,873
Amendment	1/1/2010	15.00	23,120,626	12.00	20,260,796	2,436,532
Exper Gain	1/1/2009	15.00	14,164,954	11.00	11,739,123	1,492,752
Exper Gain	1/1/2010	15.00	232,505,917	12.00	203,746,864	24,502,282
Exper Gain	1/1/2011	15.00	59,503,948	13.00	54,776,596	6,270,733
Prior Central Ohio Plan						
Combined	1/1/2007	Not Available		2.50	73,538,695	31,019,552
Amendment	1/1/2007	Not Available		24.00	4,742,612	401,689
Exper Gain	1/1/2008	Not Available		10.00	10,140,092	1,374,204
Exper Gain	1/1/2009	Not Available		11.00	2,097,628	266,736
Exper Gain	1/1/2010	Not Available		12.00	36,921,825	4,440,162
Amendment	2/1/2010	Not Available		12.08	65,288,850	7,817,541
Exper Gain	1/1/2011	Not Available		13.00	21,260,169	2,433,829
Prior Indiana Plan						
Combined	1/1/2006	Not Available		2.57	33,668,847	13,861,727
Method	1/1/2007	Not Available		4.00	11,295,457	3,137,168
Exper Gain	1/1/2008	Not Available		10.00	6,863,917	930,211
Assumption	1/1/2008	Not Available		10.00	644,484	87,341
Exper Gain	1/1/2009	Not Available		11.00	1,463,209	186,063
Exper Gain	1/1/2010	Not Available		12.00	22,918,635	2,756,160
ENIL (2008)	1/1/2010	Not Available		25.00	10,136,887	845,941
Exper Gain	1/1/2011	Not Available		13.00	14,985,111	1,715,470
Amendment	1/1/2011	Not Available		13.00	2,171,061	248,539
Prior NW Ohio Plan						
Combined	1/1/2007	Not Available		1.91	10,645,537	5,760,180
Assumption	1/1/2009	Not Available		6.00	11,564,282	2,291,824
Assumption	1/1/2010	Not Available		12.00	4,281,825	514,925
Exper Gain	1/1/2010	Not Available		12.00	5,680,646	683,145
Amendment	4/1/2010	Not Available		12.25	2,272,648	269,806
Assumption	9/1/2010	Not Available		12.67	2,136,052	248,416
Consolidated Plan						
Amendment	1/1/2012	15.00	13,190,309	14.00	12,685,289	1,390,041
Assumption	1/1/2012	15.00	1,497,793	14.00	1,440,447	157,843
Exper Gain	1/1/2013	15.00	14,831,978	15.00	14,831,978	1,563,045
Total Credits					\$ 675,283,807	\$ 119,241,730
Net Total					\$ 574,645,908	\$ 25,534,412

UFCW Consolidated Pension Plan

EIN / PN: 58-6101602 / 001 | Plan Year Beginning January 1, 2013

Horizon

Schedule MB, Lines 9c and 9h (cont.)

Schedule of Funding Standard Account Bases

The tables above show the outstanding amortization bases in the Funding Standard Account as of the valuation date. The amortization bases are grouped as (A.) charges, which represent increases in the unfunded actuarial liability, and (B.) credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

Charge bases subject to an extension of the amortization period are designated by [x]. Charge bases subject to a funding waiver are designated by [w]. (Neither extensions of amortization periods nor funding waivers are applicable, as of January 1, 2013.)

Prior to January 1, 2012, 5-year extensions of the amortization periods applied to certain charge bases in the Funding Standard Account, as permitted under Section 431(d) of the Code. However, a plan amendment increasing the rate of benefit accruals for certain participants took effect on January 1, 2012. Therefore, as required under Section 412(c)(7), the extensions of amortization periods under Section 431(d) were disregarded on that date. A special one-time charge was made effective January 1, 2012 to disregard the extensions.

The "ENIL (2008)" bases are the portions of the eligible net investment losses ("ENIL") for the plan year ending December 31, 2008. These bases are amortized over the period ending December 31, 2037, as permitted under the special amortization rule provided in the Pension Relief Act of 2010. The portions of the 2008 market value investment loss to be recognized have already been determined under the "prospective" method and are summarized in the table below. Losses for years prior to January 1, 2012 are for the Prior Atlanta Plan only. Losses for years beginning January 1, 2012 are for the Consolidated Plan.

Loss Recognized on January 1	Portion of 2008 ENIL to be Amortized	Amortization Period
2009	\$297,486,733	29
2010	49,726,012	28
2011	56,264,834	27
2012	53,460,817	26
2013	91,926,939	25
2014	109,745,734	24

Schedule MB, Line 6
Summary of Plan Provisions

Plan Name

Plan Name, Effective January 1, 2012	Abbreviated Plan Name
UFCW Consolidated Pension Plan	Consolidated Plan

Plan Name, Prior to January 1, 2012	Abbreviated Plan Name
United Food and Commercial Workers Unions and Employers Pension Plan	Atlanta Plan
UFCW Unions and Food Employers Pension Plan of Central Ohio	Central Ohio Plan
Indiana Area UFCW Unions and Retail Food Employers Joint Pension Plan	Indiana Plan
Northwest Ohio UFCW Union and Employers Joint Pension Fund	NW Ohio Plan

The Central Ohio Plan, Indiana Plan, and NW Ohio Plan were merged into the Atlanta Plan on December 31, 2011, thus creating the Consolidated Plan effective January 1, 2012.

Plan Sponsor

Board of Trustees of the UFCW Consolidated Pension Fund

EIN / PN

Abbreviated Plan Name	EIN / PN
Consolidated Plan / Atlanta Plan	58-6101602 / 001
Central Ohio Plan	31-6089168 / 001
Indiana Plan	35-6244695 / 001
NW Ohio Plan	34-0947187 / 001

Effective Date and Most Recent Amendment

The original effective dates for the Prior Plans were: November 1, 1968 for the Atlanta Plan; May 1, 1968 for the Central Ohio Plan; June 1, 1966 for the Indiana Plan; and June 1, 1964 for the NW Ohio Plan. This actuarial valuation reflects the provisions of each of the Prior Plans, as amended through December 31, 2011.

The Consolidated Plan (formerly the Atlanta Plan) was amended and restated effective January 1, 2012. This actuarial valuation reflects the provisions of the Consolidated Plan as amended through the First Amendment, which was adopted by the Board of Trustees in August of 2012.

Plan Year

The twelve-month period beginning January 1 and ending December 31.

UFCW Consolidated Pension Plan

EIN / PN: 58-6101602 / 001 | Plan Year Beginning January 1, 2013



Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Employers

A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. Participating Employers include The Kroger Co. ("Kroger"), Non-Kroger Employers ("NKEs"), and inactive employers (whose participants and beneficiaries are "Orphans").

Merger Date

The Merger Date is December 31, 2011. This is the date that the Central Ohio Plan, the Indiana Plan, and the NW Ohio Plan were merged into the Atlanta Plan. Benefits earned by Kroger employees on or before the Merger Date are subject to the provisions of the applicable Prior Plan. Benefits earned by Kroger employees after the Merger Date are subject to the provisions of the Consolidated Plan.

Transition Date

The Transition Date applies to NKEs and their employees. The Transition Date varies by NKE. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to continue participation in the Consolidated Plan for future service, the Transition Date is based on the adoption date of the new agreement. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to participate in another UFCW pension plan for future service, the Transition Date is based on the expiration date of the previous agreement.

In general, service and benefits earned by NKE employees on or before the Transition Date are subject to the provisions of the applicable Prior Plan. Service and benefits earned by NKE employees after the Transition Date (if any) are subject to the provisions of the Consolidated Plan.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Participants

A covered employee of a participating Employer who was hired prior to January 1, 2012 is a Participant in the Plan if he or she had satisfied the eligibility requirements of his or her Prior Plan as of January 1, 2012.

A Kroger employee who was hired on or after January 1, 2012 is a Participant in the Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the UFCW Consolidated Pension Fund are required on his or her behalf.

A Non-Kroger employee who was hired on or after January 1, 2012 is a Participant in the Plan if he or she has satisfied the eligibility requirements of his or her Prior Plan prior to the Transition Date. On or after the Transition Date, such Non-Kroger employee is a Participant in the Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the UFCW Consolidated Pension Fund are required on his or her behalf (the same requirements as for a Kroger employee).

Eligibility Service

Eligibility Service is used for purposes of determining participation in the Plan, vesting, and eligibility for retirement and other benefits.

For Plan Years commencing prior to January 1, 2012, Eligibility Service is determined under the terms of the applicable Prior Plan. Eligibility Service earned under the Prior Plan is considered for determining participation, vesting, and eligibility under the Consolidated Plan.

For Plan Years beginning on or after January 1, 2012, an employee earns one year of Eligibility Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to their Transition Date.)

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

Credited Service

Credited Service is used for purposes of determining the amount of benefits earned under the Plan.

For Plan Years beginning on or after January 1, 2012, an employee earns one year of Credited Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to the Transition Date.)

For Plan Years commencing prior to January 1, 2012, Credited Service is determined under the terms of the applicable Prior Plan.

For Participants in the Atlanta Plan or the Indiana Plan, Credited Service was limited to 40 years prior to January 1, 2012. There is no limitation on Credited Service under the Consolidated Plan.

Tier I and Tier II Participants

A Tier I Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was prior to July 1, 2004, or a Kroger Participant in the Prior Indiana Plan whose date of hire was prior to May 1, 2004.

A Tier II Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was on or after July 1, 2004 but prior to January 1, 2010, or a Kroger Participant in the Prior Indiana Plan whose date of hire was on or after May 1, 2004 but prior to June 18, 2008.

Compensation

Compensation for a Participant who is a Kroger employee is used to determine the amount of his or her Post-Merger Accrued Benefit. The Participant's Compensation during the Plan Year includes all wages and pre-tax deferrals.

Post-Merger Accrued Benefit

vs.

Pre-Merger Accrued Benefit

The Post-Merger Accrued Benefit is the amount of the benefit accrued by the Participant after the Merger Date, i.e., on or after January 1, 2012. The Post-Merger Benefit is payable under the provisions of the Consolidated Plan. (However, Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

The Pre-Merger Accrued Benefit is the amount of the benefit accrued by the Participant as of the Merger Date, December 31, 2011. The Pre-Merger Accrued benefit is payable at such time and in such manner as determined under the provisions of the applicable Prior Plan.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Post-Merger
Accrued Benefit:**

Kroger Credited Service

The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year in which the Participant earns a year of Kroger Credited Service is one-twelfth (1/12) of:

- 0.75% of Compensation during such Plan Year, for a Plan Year in which the Participant has five (5) or fewer years of Credited Service (taking into account Credited Service earned before the Merger Date).
- 1.00% of Compensation during such Plan Year, for a Plan Year in which the Participant has more than five (5) years of Credited Service (taking into account Credited Service earned before the Merger Date).

Special Rules for Certain Kroger Participants

In the case of (i) a Tier I Participant or (ii) a Tier II Participant who was fully vested in his or her Pre-Merger Accrued Benefit on the Merger Date:

- The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year shall not be less than the Participant would have earned had the terms of his or her Prior Plan remained in effect for benefit accruals after the Merger Date, including any relevant early retirement "wear-away" provisions or limitations on Credited Service.
- The Compensation described above shall be limited to \$36,000 for the Plan Year beginning January 1, 2012. The Compensation limit shall increase by 2.0% per year for each subsequent Plan Year.

**Post-Merger
Accrued Benefit:**

**Non-Kroger
Credited Service**

The Post-Merger Accrued Benefit is the amount of the benefit accrued by the Participant after the Merger Date, i.e., on or after January 1, 2012.

The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year in which the Participant earns a year of Non-Kroger Credited Service is one-twelfth (1/12) of the applicable contribution rate, times the number of contribution hours during the Plan Year, divided by the "AUCR" in effect for the Plan Year. The applicable contribution rate disregards any contributions required for purposes of paying the Non-Kroger Employer's share of the unfunded liabilities (the "Legacy Contribution Rate").

The "AUCR" is the appropriate unit contribution rate, which may be revised from time to time by the Board of Trustees. For the plan years beginning January 1, 2012 and January 1, 2013, the AUCR is 3.00.

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
Atlanta Plan**

The Pre-Merger Accrued Benefit for Participants in the prior Atlanta Plan is calculated according to the monthly benefit accrual rates summarized below, which vary based on hire dates (or "Tiers") and contribution rates. Tier I Participants are those who were hired before July 1, 2004. Tier II Participants were hired on or after July 1, 2004 and before January 1, 2010. Tier III Participants were hired on or after January 1, 2010. In certain situations, different accrual rates apply to Participants who did not earn Credited Service after January 1, 1999.

Monthly Benefit Accrual Rates

For Credited Service Earned:	Tier I	Tier II	Tier III
Prior to 1/1/1989	\$35.00	-	-
From 1/1/1989 to 12/31/1998	\$52.00	-	-
From 1/1/1999 to 6/30/2004	\$52.00	-	-
From 7/1/2004 to 12/31/2007			
Standard Contribution Rate	\$52.00	\$40.75	-
Non-Standard Contribution Rate	\$42.50	\$31.25	-
From 1/1/2008 to 12/31/2009			
Standard Contribution Rate (\$0.55)	\$52.00	\$40.75	-
Non-Standard Contribution Rate (\$0.45 - \$0.54)	\$43.50	\$34.25	-
Non-Standard Contribution Rate (\$0.35 - \$0.44)	\$35.75	\$26.25	-
Non-Standard Contribution Rate (\$0.25)	\$30.00	\$25.00	-
Non-Standard Contribution Rate (\$0.20)	\$25.00	\$20.00	-
Beginning 1/1/2010			
<i>Rehabilitation Plan Preferred Schedule*</i>			
Pre-2010 Contribution Rate of \$0.35 or more	\$40.00	\$30.00	\$16.00
Pre-2010 Contribution Rate of \$0.25	\$23.00	\$18.25	\$9.75
Pre-2010 Contribution Rate of \$0.20	\$19.00	\$14.50	\$7.75

* The accrual rate beginning 1/1/2010 for Participants covered under the Rehabilitation Plan Default Schedule is 1.0% of annual contributions, based on the contribution rate in effect on 1/1/2010 and 1,600 hours for a full year's accrual. For example, if the contribution rate at 1/1/2010 was \$0.55 per hour, the monthly accrual rate is \$8.80 (1.0% x \$0.55 x 1,600 hours).

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
Central Ohio Plan**

The Pre-Merger Accrued Benefit for Participants in the prior Central Ohio Plan is calculated according to the monthly benefit accrual rates summarized below. Different accrual rates apply to Participants of Employers that did not increase its hourly contribution rate effective January 1, 2005 for those who did not earn Credited Service on or after October 1, 1998.

Monthly Benefit Accrual Rates

<i>For Credited Service Earned prior to 12/31/2004</i>	<u>Effective 10/1/1991</u>	<u>Effective 10/1/1996</u>	<u>Effective 10/1/1999</u>	<u>Effective 1/1/2005</u>
Contribution rate: < \$0.30	\$14.00	\$15.50	\$23.80	\$32.02
Contribution rate: \$0.30 - \$0.34	\$16.70	\$18.50	\$26.80	\$35.02
Contribution rate: \$0.35 - \$0.39	\$19.40	\$21.50	\$29.80	\$38.02
Contribution rate: \$0.40 - \$0.44	\$22.25	\$24.70	\$33.00	\$41.22
Contribution rate: \$0.45 - \$0.52	\$25.00	\$27.75	\$36.05	\$44.47
Contribution rate: \$0.53 - \$0.55	\$29.40	\$32.60	\$40.90	\$49.12
Contribution rate: \$0.56 +	\$30.00	\$33.30	\$41.60	\$49.82

<i>For Credited Service Earned from 1/1/2005 to 12/31/2006</i>	<u>Contribution Rates</u>		
	<u>for 2005</u>	<u>for 2006</u>	<u>Accrual Rate</u>
	under \$0.35	under \$0.43	\$22.20
	\$0.35 - \$0.39	\$0.43 - \$0.47	\$25.20
	\$0.40 - \$0.44	\$0.48 - \$0.52	\$28.20
	\$0.45 - \$0.49	\$0.53 - \$0.57	\$31.40
	\$0.50 - \$0.57	\$0.58 - \$0.65	\$34.45
	\$0.58 - \$0.60	\$0.66 - \$0.68	\$39.30
	\$0.61 +	\$0.69 +	\$40.00

<i>For Credited Service Earned from 1/1/2007 to 4/30/2009</i>	<u>Contribution Rates</u>			
<u>General 2007 and 2008</u>	<u>Cincinnati 2008 only</u>	<u>General 2009 only</u>	<u>Dayton/Eaton 2009 only</u>	<u>Accrual Rate</u>
\$0.75 - \$0.79	-	-	-	\$15.76
\$0.80 - \$0.84	\$0.85 - \$1.10	\$0.85 - \$0.99	\$0.80 - \$1.00	\$17.11
\$0.85 - \$0.89	-	-	-	\$18.55
\$0.90 - \$0.97	-	\$1.00 - \$1.10	-	\$19.92
\$0.98 - \$1.00	-	-	-	\$22.10
\$1.01 +	\$1.11 +	\$1.11 +	\$1.01	\$22.42

<i>For Credited Service Earned from 5/1/2009 to 12/31/2009</i>	<u>Accrual Rate</u>
	\$0.00

<i>For Credited Service Earned from 1/1/2010 to 12/31/2011</i>	<u>Employer</u>	<u>Accrual Rates</u>
	Kroger (Tiers I, II, III)	\$10.00 / \$15.00 / \$20.00
	Central Ohio	\$20.00
	Southwest	\$20.00
	Great Scot (Tiers I, II, III)*	\$10.00 / \$15.00 / \$16.52
	Mansfield*	\$10.00
	UFCW Local 1059	\$20.00
	UFCW Local 75	\$20.00

** Effective 1/1/2011 instead of 1/1/2010*

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
Indiana Plan**

The Pre-Merger Accrued Benefit for Participants in the prior Indiana Plan is calculated according to the monthly benefit accrual rates summarized below, which vary based on hire dates (or "Tiers") and the number of years of Credited Service. Tier I Participants are those who were hired before May 1, 2004. Tier II Participants were hired on or after May 1, 2004 and before June 18, 2008. Tier III Participants were hired on or after June 18, 2008.

Monthly Benefit Accrual Rates

For Credited Service Earned:	Tier I	Tier II	Tier III
Prior to 1/1/1997			
For Credited Service up to 10 years	\$42.50	-	-
For Credited Service from 10 to 20 years	\$48.75	-	-
For Credited Service from 20 to 40 year	\$55.50	-	-
From 1/1/1997 to 6/30/2004			
For Credited Service up to 10 years	\$42.50	\$42.50	-
For Credited Service from 10 to 20 years	\$48.75	\$48.75	-
For Credited Service from 20 to 40 year	\$55.50	\$55.50	-
From 7/1/2004 to 12/31/2008			
For Credited Service up to 10 years	\$40.25	\$35.00	-
For Credited Service from 10 to 20 years	\$48.25	\$35.00	-
For Credited Service from 20 to 40 years	\$53.50	\$35.00	-
From 1/1/2009 to 12/31/2011			
For Credited Service up to 10 years	\$36.25	\$31.50	\$20.00
For Credited Service from 10 to 20 years	\$43.50	\$31.50	\$20.00
For Credited Service from 20 to 40 years	\$48.25	\$31.50	\$20.00
Beginning 1/1/2012			
<i>Rehabilitation Plan Preferred Schedule</i>			
For Credited Service up to 10 years	\$36.25	\$30.00	\$16.00
For Credited Service from 10 to 20 years	\$40.00	\$30.00	\$16.00
For Credited Service from 20 to 40 years	\$40.00	\$30.00	\$16.00

Exceptions to the accrual rates shown above include the following:

- Different accrual rates may apply to Participants who did not earn Credited Service on or after 1/1/2000.
- For a Participant who is an employee of Wetterau/Sheridan IGA, the accrual rate is \$16.55 for all Credited Service, regardless of hire date.
- For a Participant who is an employee of Wiseway and who was hired after 11/26/1990 but prior to 1/19/2000, the benefit rate is \$15.90 for Credited Service earned prior to 1/1/2009, \$14.30 for Credited Service earned on or after 1/1/2009 and before 1/1/2012, and \$13.50 for Credited Service earned on or after 1/1/2012. Employees of Wiseway hired on or after 1/19/2000 do not participant in the Plan.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
NW Ohio Plan**

The Pre-Merger Accrued Benefit for Participants in the prior NW Ohio Plan is calculated according to the monthly benefit accrual rates summarized below. Different accrual rates apply to Participants who did not earn Credited Service on or after January 1, 1994.

Monthly Benefit Accrual Rates (Prior to Rehabilitation Plan)

For Credited Service Earned:	<u>Years of Credited Service</u>	
	Up to 30	Over 30
Prior to 1/1/1998		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$24.00	\$32.00
Contribution rate of \$0.30 to \$0.34	\$31.00	\$41.33*
Contribution rate of \$0.35 or more	\$31.00	\$41.33*
From 1/1/1998 to 12/31/1998		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$24.00	\$32.00
Contribution rate of \$0.30 to \$0.34	\$31.00	\$41.33
Contribution rate of \$0.35 or more	\$36.00	\$48.00
From 1/1/1999 to 12/31/2004		
Contribution rate of less than \$0.25	\$26.00	\$34.66
Contribution rate of \$0.25 to \$0.29	\$33.00	\$44.00
Contribution rate of \$0.30 to \$0.34	\$40.00	\$53.33
Contribution rate of \$0.35 or more	\$45.00	\$60.00
From 1/1/2005 to RP Schedule Adoption Date		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$22.00	\$29.33
Contribution rate of \$0.30 to \$0.34	\$27.00	\$36.00
Contribution rate of \$0.35 or more	\$30.00	\$40.00

* Different rates apply to Credited Service over 30 years earned prior to 1/1/1990.

Monthly Benefit Accrual Rates (Reflecting Rehabilitation Plan)

Contribution Rate at 1/1/2010	<u>Pre-Rehab Plan Accrual</u> <u>Years of Credited Service</u>		<u>Post-Rehab Plan Accrual</u>	
	Up to 30	Over 30	1% of Contributions	Flat Dollar
\$0.200	\$17.00	\$22.66	\$3.64	\$5.00
\$0.250	\$22.00	\$29.33	\$4.55	\$5.00
\$0.360	\$30.00	\$44.00	\$6.55	\$5.00
\$0.460	\$22.00	\$29.33	\$8.37	\$5.00
\$0.480	\$22.00	\$29.33	\$8.74	\$10.00
\$0.513	\$30.00	\$40.00	\$9.34	\$10.00
\$0.573	\$22.00	\$29.33	\$10.43	\$10.00
\$0.613	\$30.00	\$40.00	\$11.16	\$10.00
\$0.630	\$30.00	\$40.00	\$11.47	\$15.00
\$0.743	\$30.00	\$40.00	\$13.52	\$20.00
\$0.763	\$30.00	\$40.00	\$13.89	\$20.00

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:**

**NW Ohio Plan
(Cont.)**

The effective dates and types of Rehabilitation Plan ("RP") Schedules as adopted by the bargaining parties are:

Employer	Rehabilitation Plan Schedule
Brennan Trucking	Not yet elected, as of 1/1/2012
CVS	1% of contributions, effective 8/15/2010
Great Scot	1% of contributions, effective 9/19/2010
The Kroger Co.	Flat dollar approach, effective 8/15/2010
NEBA	Flat dollar approach effective 8/15/2010
Rite Aid	1% of contributions, effective 8/15/2010
Rite Price Foods	Not yet elected, as of 1/1/2012

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

Normal Retirement

The Normal Retirement Date for the Post-Merger Accrued Benefit is the date on which the Participant has attained age 65 and has completed at least five (5) years of Eligibility Service. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

The Normal Retirement Date for the Pre-Merger Accrued Benefit is based on the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Normal Retirement Date
Atlanta	<p>For Participants retiring from active service, the later of attainment of the ages listed below and the fifth anniversary of participation.</p> <ul style="list-style-type: none">• <u>6/30/2004 Frozen Benefit</u>: Age 62.• <u>12/31/2012 Frozen Benefit</u>: Age 63 for benefits accrued through December 31, 2007; Age 65 for benefits accrued from January 1, 2008 through December 31, 2012.• <u>Total Service Benefit</u>: Age 65.
Central Ohio	<p>The later of attainment of the ages listed below and completion of five years of participation (ten years prior to January 1, 1988).</p> <ul style="list-style-type: none">• Age 60 for benefits accrued through March 14, 1984.• Age 65 for benefits accrued after March 14, 1984.
Indiana	<p>The later of attainment of the ages listed below and completion of five years of participation (ten years prior to January 1, 1988).</p> <ul style="list-style-type: none">• For Tier I Participants only: Age 60 for benefits accrued through December 31, 2010; Age 62 for benefits accrued during 2011. The accrued benefit is frozen as of December 31, 2011.• For all Participants: Age 65 for total service benefit.
NW Ohio	<p>The later of attainment of age 65 and the fifth anniversary of participation (tenth anniversary prior to January 1, 1992).</p>

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

Early Retirement

The Post-Merger Accrued Benefit may be received prior to the Normal Retirement Date following the later of attainment of age 55 and ten (10) years of Eligibility Service. The accrued benefit is actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

For benefits commencing on or after January 1, 2012, the Pre-Merger Accrued Benefit may be payable prior to the Normal Retirement Date under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Early Retirement Provisions
Atlanta	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and ten (10) years of Eligibility Service. The benefit payable is the greatest of the following three amounts: <ul style="list-style-type: none"> <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, reduced by 0.47619% per month that the commencement date precedes the Normal Retirement Date (age 62). <u>12/31/2012 Frozen Benefit</u>: The accrued benefit as of December 31, 2012, reduced by 0.47619% per month that the commencement date precedes age 63 (for the portion accrued as of December 31, 2009) and actuarially reduced to the extent that the commencement date precedes age 65 (for the portion accrued from January 1, 2010 through December 31, 2012). <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).
Central Ohio	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service. The accrued benefit is reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date(s).
Indiana	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. The accrued benefit is actuarially reduced to the extent the commencement date precedes the Normal Retirement Date(s).
NW Ohio	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and ten (10) years of Credited Service. The accrued benefit is reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date (age 65).

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Disability Retirement

The Post-Merger Accrued Benefit is payable as a disability benefit following the completion of at least twenty (20) years of Eligibility Service and termination of employment for reason of total and permanent disability as determined by the Social Security Administration. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

For benefits commencing on or after January 1, 2012, the Pre-Merger Accrued Benefit is payable as a disability benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Disability Retirement Provisions
Atlanta	<ul style="list-style-type: none">• Eligibility following the completion of and fifteen (15) years of Eligibility Service, termination of employment for reason of total and permanent disability, and covered under the Preferred Schedule of the Rehabilitation Plan.• The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date(s).
Central Ohio	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2010.
Indiana	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2009.
NW Ohio	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2010.

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

Terminated Vested Retirement

The Post-Merger Accrued Benefit may be received prior to the Normal Retirement Date under the same provisions as for early retirement. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

For benefits commencing on or after January 1, 2012, the Pre-Merger Accrued Benefit may be payable prior to the Normal Retirement Date(s) to a vested Participant who is not eligible for an early retirement benefit or disability retirement benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Terminated Vested Retirement Provisions
Atlanta	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service.• The benefit payable is the greater of the following two amounts:<ul style="list-style-type: none">○ <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 62 (for the "Frozen Amount," the portion accrued through December 31, 2001) or age 65 (for the "Current Amount," the portion accrued from January 1, 2002 through June 30, 2004).○ <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).
Central Ohio	<ul style="list-style-type: none">• Same provisions as for early retirement.
Indiana	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service.• The benefit payable is the greater of the following two amounts:<ul style="list-style-type: none">○ <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 60 (only available to Participants hired prior to April 30, 2004).○ <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement age precedes age 65.
NW Ohio	<ul style="list-style-type: none">• Same provisions as for early retirement.

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

Pre-Retirement Surviving Spouse Annuity

The entire accrued benefit (the Pre-Merger Accrued Benefit plus the Post-Merger Accrued Benefit) is payable as a qualified pre-retirement survivor annuity (QPSA) in the event of the pre-retirement death of a Participant who is vested under the Plan.

The amount of the pre-retirement survivor annuity is 50% of the benefit the Participant would have received if he or she had elected a 50% joint and survivor annuity with payments beginning at the time he or she would have attained age 55 (or his earliest commencement age). The annuity is payable for the lifetime of the surviving spouse.

Pre-Retirement Death Benefit

For a Participant in the prior Atlanta Plan, the Pre-Merger Accrued Benefit will be payable as a Pre-Retirement Death Benefit (rather than as a Pre-Retirement Surviving Spouse Annuity) in the event of the pre-retirement death of the Participant, provided the Participant had at least ten (10) years of Eligibility Service and recent covered employment prior to death.

The amount of the Pre-Retirement Death Benefit is 50% of the accrued benefit as of the date of death, payable immediately for the lifetime of the designated beneficiary. There is no reduction for commencement prior to Normal Retirement Date(s) or for survivor coverage.

If a Participant in the prior Atlanta Plan is not eligible for a Pre-Retirement Death Benefit, the Pre-Merger Accrued Benefit is payable as a Pre-Retirement Surviving Spouse Annuity, as described above.

Optional Forms of Payment

For benefits commencing on or after January 1, 2012, the following optional forms of payment are available:

- Single life annuity (normal form for unmarried participants)
- 50% joint and survivor annuity (normal form for married participants)
- 66 2/3% joint and survivor annuity
- 75% joint and survivor annuity
- 100% joint and survivor annuity
- Level income option, combined with any of the options above

The entire accrued benefit (the Pre-Merger Accrued Benefit plus the Post-Merger Accrued Benefit) is payable under the elected option. In general, non-spousal beneficiaries may be designated for joint and survivor annuities for both the Pre-Merger Accrued Benefit and Post-Merger Accrued Benefit.

For a Participant in the prior Central Ohio Plan, pop-up coverage may be elected for the Pre-Merger Accrued Benefit in conjunction with the 50% joint and survivor annuity, provided the designated beneficiary is the spouse.

Schedule MB, Line 6 (cont.)

Summary of Plan Provisions

Actuarial Equivalence

For the Post-Merger Accrued Benefit, actuarial equivalence for healthy participants is determined based on the RP-2000 Healthy Annuitant Mortality Tables (weighted 50% male and 50% female) and an interest rate of 7.50%.

The following are the assumptions used to determine actuarial equivalence for the Pre-Merger Accrued Benefit (as well as the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date):

Prior Plan	Actuarial Equivalence
Atlanta	<ul style="list-style-type: none">For purposes of determining reductions for early retirement, the 1994 Group Annuity Reserving Mortality Table (weighted 50% male and 50% female) and an interest rate of 7.50% per year.For all other purposes (including increases for late retirement and optional form adjustment), the 1984 Unisex Pensioner Mortality Table (rates set back 2 years) and an interest rate of 6.00% per year.
Central Ohio	<ul style="list-style-type: none">Formula (non-actuarial) factors.
Indiana	<ul style="list-style-type: none">For purposes of determining reductions for early retirement or increases for late retirement, the 1983 Group Annuity Mortality Tables (weighed 50% male and 50% female) and an interest rate of 7.00% per year.For purposes of determining adjustments for optional forms of payment, the Applicable Mortality Table and Applicable Interest Rate (as specified under section 417(e)(3) of the Internal Revenue Code).
NW Ohio	<ul style="list-style-type: none">The 1994 Unisex Pension Mortality Table (rates set back 2 years for participants and 1 year for beneficiaries) and an interest rate of 5.50% (or 7.00% if that provides a greater benefit).

As required under Section 417(e)(3) of the Internal Revenue Code, the amount of any level income annuity must not be less than the amount determined based on the Applicable Mortality Table and Applicable Interest Rate.

Changes in Plan Provisions

There were no changes in the Plan Provisions from those in effect as of January 1, 2012.

Schedule MB Attachments

Statement by the Enrolled Actuary

Plan Sponsor	Board of Trustees of UFCW Consolidated Pension Fund
EIN / PN	58-6101602 / 001
Plan Year	Beginning January 1, 2013 and ending December 31, 2013
Plan Name	UFCW Consolidated Pension Plan
Enrolled Actuary	Jason L. Russell
Enrollment Number	14-07272

Actuarial assumptions

The actuarial assumptions and methods, both individually and in the aggregate, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

Census data and financial information

The actuarial valuation on which the information in this Schedule MB is based was prepared in reliance upon the participant census data and financial information furnished by the plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of the actuarial valuation.

The amounts of contributions shown in Line 3 of this Schedule MB were listed in reliance on information as reported to Horizon Actuarial Services, LLC by Dennis G. Jenkins, CPA, LLC for the plan year beginning January 1, 2013 and ending December 31, 2013. The amount of \$4,105,687 represents total contributions and withdrawal liability payments of \$7,134,846 as shown on the income statement, less the net increase in receivable withdrawal liability payments of \$3,029,159. Contributions were made throughout the plan year.

Pension Relief Act of 2010

This Schedule MB reflects the decision by the plan sponsor to apply special rules under the Pension Relief Act of 2010 to the eligible net investment losses ("ENIL") incurred during the plan year ending December 31, 2008. Specifically, the Trustees decided to amortize the ENIL in the funding standard account through December 31, 2037 as permitted under Section 431(b)(8)(a) of the Internal Revenue Code (the "Code") and recognize the ENIL in the actuarial value of assets over a 10-year period as permitted under Section 431(b)(8)(b) of the Code. Automatic approval for the change in method is provided under Revenue Procedure 2000-40 by IRS Notice 2010-83.

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Form 5500, Schedule MB
Statement By Enrolled Actuary

Attachments to this Schedule MB include:

- A statement of actuarial assumptions and cost methods, as required under Line 6, including justification of changes in actuarial assumptions and an identification of benefits not included in the valuation.
- A summary of principal eligibility and benefit provisions, as required under Line 6, including a summary of changes in principal eligibility or benefit provisions since the prior plan year.
- A schedule of active participant data used in the actuarial valuation for the plan year, as required under Line 8b.
- A schedule of amortization bases, as required under Lines 9c and 9h.
- A justification for change in actuarial assumptions, as required under Line 11.

Schedule MB, Line 6**Statement of Actuarial Assumptions/Methods**

Plan Name	UFCW Consolidated Pension Plan	
Plan Sponsor	Board of Trustees of the UFCW Consolidated Pension Fund	
EIN / PN	58-6101602 / 001	
Interest Rates	ERISA Valuation Interest Rate	7.50%
	RPA '94 Current Liability Interest Rate	3.78%
Compensation Increases	Compensation for active participants who are employees of The Kroger Co. is assumed to increase by 2.5% per year.	
Operating Expenses	Operating expenses beginning with the 2013 Plan Year are assumed to increase with the Consumer Price Index for All Urban Consumers ("CPI-U") over expenses actually paid in the prior plan year.	
	For the 2013 Plan Year, operating expenses were assumed to be \$9,181,752, which is equal to the actual expenses paid during 2012, increased by the CPI-U for 2012, 1.59%. Adjusted with interest to be payable at the beginning of the year, this amount is \$8,861,458 and is included in the normal cost.	
Increases in Maximum Benefit and Compensation Limits	No future increases were assumed in the maximum benefit under Section 415(b) or the maximum compensation limit under Section 401(a)(17) of the Internal Revenue Code.	
Hours Worked	For purposes of determining future benefit and service accruals, each active participant is assumed to work a certain number of hours in all future plan years that he or she remains an active participant. In general, that is the number of hours that the active participant worked in the prior plan year.	
New Employees	It was assumed that there will be no new or rehired employees.	

Schedule MB, Line 6 (cont.)

Statement of Actuarial Assumptions/Methods

Healthy Mortality

Males: Pre-Retirement: RP-2000 Healthy Combined Mortality Table for Males with Blue Collar Adjustment, with no assumed future mortality improvement beyond what is included in the table.

Post-Retirement: RP-2000 Healthy Combined Mortality Table for Males with Blue Collar Adjustment, with no assumed future mortality improvement beyond what is included in the table.

Females: Pre-Retirement: RP-2000 Healthy Combined Mortality Table for Females with Blue Collar Adjustment, with no assumed future mortality improvement beyond what is included in the table.

Post-Retirement: RP-2000 Healthy Combined Mortality Table for Females with White Collar Adjustment, with no assumed future mortality improvement beyond what is included in the table.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

Disabled Mortality

For determining the actuarial accrued liability on and after January 1, 2012:

Males: A blend of 75.0% of the 1971 Male Group Annuity Table and 25.0% of the 1965 Disabled Railway Employees Ultimate Mortality Table, with no assumed future mortality improvement.

Females: A blend of 87.5% of the 1971 Female Group Annuity Table and 12.5% of the 1965 Disabled Railway Employees Ultimate Mortality Table, with no assumed future mortality improvement.

The assumptions described above apply to the current and future plan years. The possibility for future mortality improvement was considered, but it was not included.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

Schedule MB, Line 6 (cont.)**Statement of Actuarial Assumptions/Methods****Retirement for Active Participants**

The assumed probabilities are shown in the table below, by age and by sex. (Probabilities are the same for males and females.)

Retirement Probabilities

Age	Males	Females
55	5.0%	5.0%
56	5.0%	5.0%
57	5.0%	5.0%
58	5.0%	5.0%
59	5.0%	5.0%
60	7.5%	7.5%
61	10.0%	10.0%
62	35.0%	35.0%
63	50.0%	50.0%
64	20.0%	20.0%
65	35.0%	35.0%
66	25.0%	25.0%
67	25.0%	25.0%
68	25.0%	25.0%
69	25.0%	25.0%
70+	100.0%	100.0%

Disability

Representative assumed probabilities of disability for active participants are shown in the table below, by age and by sex. (Probabilities are the same for males and females.)

Representative Disability Probabilities

Age	Males	Females
20	0.09%	0.09%
25	0.10%	0.10%
30	0.11%	0.11%
35	0.12%	0.12%
40	0.21%	0.21%
45	0.43%	0.43%
50	0.59%	0.59%
55	0.91%	0.91%
60	1.13%	1.13%
65	1.14%	1.14%

Schedule MB, Line 6 (cont.)

Statement of Actuarial Assumptions/Methods

Termination

Representative assumed probabilities of termination for active participants are shown in the table below, by age and by sex.

Representative Termination Probabilities

Age	Males	Females
20	18.18%	20.00%
25	15.03%	16.53%
30	11.97%	13.75%
35	9.62%	11.64%
40	8.18%	10.80%
45	7.16%	9.63%
50	6.61%	8.88%
55+	6.38%	8.58%

For active participants with less than five years of Eligibility Service, the probabilities above were multiplied by the following factors:

Multipliers for Termination Probabilities

Eligibility Service	Factor
0	1.5
1	1.3
2	1.2
3	1.1
4	1.0

Retirement Age for Inactive Vested Participants

Inactive vested participants who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits to:

- Age 60, if they have at least 10 years of Eligibility Service, or
- Age 65, if they do not have at least 10 years of Eligibility Service.

Form of Payment

Participants are assumed to elect the normal form of payment upon commencement of benefits. Single participants are assumed to elect the single life annuity. Married participants are assumed to elect the 50% joint and survivor annuity.

Marriage

For active participants and inactive vested participants, 85% of males are assumed to be married, and 65% of females are assumed to be married. Husbands are assumed to be 3 years older than their wives.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

**Level Income Option
Loading**

A load was applied to the normal cost and actuarial accrued liability representing the expected additional cost of participants electing the Level Income Option available under the Plan, due to the difference between Plan actuarial equivalence assumptions and actuarial equivalence assumptions prescribed under Section 417(e)(3) of the Internal Revenue Code. The load factors are summarized below and take into account expected retirement age and utilization of the Level Income Option.

The load factors are not applied if the Plan is operating in critical status and therefore restricted under PPA from paying the Level Income Option to new commencements.

Load for Level Income Option

	Males	Females
Eligible Active Participants	0.0092	0.0045
Eligible Inactive Vested Participants	0.0170	0.0090

Cost Method

The *projected unit credit cost method* was used in performing the actuarial valuation. The Board of Trustees was responsible for the selection of this cost method for purposes of calculations under the Internal Revenue Code and ERISA.

Under the projected unit credit cost method, an accrued benefit is calculated as of the beginning of the plan year and as of the end of the plan year, based on the plan's benefit formula and the benefit service earned as of those dates. The actuarial accrued liability for a given participant is the actuarial present value of the participant's accrued benefit as of the beginning of the plan year. The normal cost for a given participant is the actuarial present value of the expected increase in the participant's accrued benefit from the beginning of the plan year to the end of the plan year. The actuarial accrued liability and the normal cost for the plan represent the sum of those amounts for all participants in the plan as of the measurement date.

Schedule MB, Line 6 (cont.)

Statement of Actuarial Assumptions/Methods

Asset Valuation Method

For purposes of calculations under the Internal Revenue Code and ERISA:

The actuarial value of assets reflects five-year smoothing of net investment gains and losses, subject to a 20% "corridor." The boards of trustees for each of the prior UFCW pension funds were responsible for the selection of the asset valuation method for calculations under the Internal Revenue Code and ERISA.

More specifically, the actuarial value of assets is determined by adjusting the market value of assets to recognize net investment gains and losses during each of the last five plan years at the rate of 20% per year. Net investment gains and losses represent the different between the actual investment return on the market value of assets and the expected investment return on the market value of assets. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

A special rule applies to eligible net investment losses incurred during the plan year that ended December 31, 2008 ("ENIL"). As permitted under the Pension Relief Act of 2010, the boards of trustees of each of the prior UFCW pension funds elected to recognize the ENIL in the actuarial value of assets over a period of ten years at the rate of 10% per year.

Schedule MB, Line 6 (cont.)

Statement of Actuarial Assumptions/Methods

Pension Relief Act of 2010

The following special rules were available under the Pension Relief Act of 2010 to the boards of trustees of each of the prior UFCW pension funds:

- Special amortization rule: As permitted under Section 431(b)(8)(A) of the Internal Revenue Code, the portions of experience losses that are attributable to the eligible net investment losses incurred during the plan year ending December 31, 2008 may be amortized in the Funding Standard Account over a period ending December 31, 2037. If not for the special rule, the losses would have been amortized over a period of 15 years.
- Special asset valuation rule: As permitted under Section 431(b)(8)(B) of the Internal Revenue Code:
 - Expanded Smoothing: Eligible net investment losses incurred during the plan year ending December 31, 2008 may be smoothed in the actuarial value of assets over a period of 10 years. If not for the special rule, the losses would have been smoothed over a period of 5 years.
 - Expanded Corridor: The actuarial value of assets may be as much as 130% of the market value of assets as of January 1, 2009 and January 1, 2010. If not for the special rule, the upper end of the "corridor" would have been 120% of the market value of assets.

The special rules apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the Funding Standard Account under the special amortization rule, the "prospective" method described in IRS Notice 2010-83 was used.

The following table summarizes the elections by the boards of trustees of the prior UFCW pension funds, with respect to investment losses incurred during the plan year that ended December 31, 2008:

Elections under the Pension Relief Act of 2010

Prior Plan	Special	Special Asset Valuation Rule	
	Amortization Rule	Expanded Smoothing	Expanded Corridor
Atlanta	Yes	Yes	No
Central Ohio	Yes	Yes	No
Indiana	Yes	Yes	Yes (2010 only)
NW Ohio	No	Yes	Yes (2009 and 2010)

The Funding Standard Account figures presented in this report assume that the Board of Trustees will not make a decision to "opt out" of the special amortization rule at a future date. If the Board of Trustees decides to "opt out," certain figures in the Funding Standard Account will change.

Schedule MB, Line 6 (cont.)**Statement of Actuarial Assumptions/Methods**

Participant Data

Participant census data needed to perform the actuarial valuation was provided by the Consolidated Plan administrator and Prior Plan administrators. Specifically, participant data for the Prior Atlanta Plan and Prior Northwest Ohio Plan were supplied by the Consolidated Plan administrator; participant data for the Prior Central Ohio and Prior Indiana Plan were supplied by the respective administrators for those Prior Plans.

Missing or Incomplete Participant Data

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data. For example:

- Participants with unknown dates of birth were assumed to be hired at an age similar to other participants in their Prior Plan.
- Participants with unknown sex were assumed to be male.
- Participants and beneficiaries with unknown employer codes were assumed to have been employed with employers that are were no longer actively participating in the Prior Plan as of December 31, 2012 ("orphan" participants and beneficiaries).

Participants and Beneficiaries with Missing Data

Prior Plan	Date of Birth	Sex	Employer Code
Atlanta	15	1,923	31
Central Ohio	12	101	652
Indiana	1	1	34
NW Ohio	16	36	0

Kroger Compensation Data

Data regarding compensation paid in 2012 by Kroger to its employees who were covered under the Consolidated Plan as of December 31, 2012 was provided by Kroger. This data was used to project compensation for Kroger participants under the Consolidated Plan for the 2013 Plan Year and future plan years.

Schedule MB, Line 6 (cont.)**Statement of Actuarial Assumptions/Methods****Missing Kroger
Compensation Data**

For active participants employed by Kroger for whom compensation data is unknown, compensation for the 2013 Plan Year was assumed to be the hourly pay rate below (varying by service), times the assumed number of hours worked.

Assumed Hourly Pay Rates

----- Prior Plan -----				
Eligibility Service	Atlanta	Central Ohio	Indiana	Northwest Ohio
Unknown	\$11.00	\$13.75	\$14.00	\$12.75
0 - 4	\$8.75	\$11.25	\$13.00	\$10.00
5 - 9	\$11.25	\$13.75	\$13.00	\$13.50
10 - 14	\$13.00	\$15.25	\$14.00	\$15.25
15 - 19	\$13.75	\$15.50	\$14.00	\$15.25
20 - 24	\$14.25	\$16.25	\$14.00	\$15.25
25 - 29	\$15.50	\$17.28	\$15.75	\$16.25
30 +	\$16.50	\$18.00	\$17.00	\$17.00

Active Kroger Participants with Missing Compensation Data

Prior Plan	Participant Count
Atlanta	31
Central Ohio	0
Indiana	104
NW Ohio	0

Financial Information

Financial information was obtained from the financial audit report for the plan year ending December 31, 2012, completed by Dennis G. Jenkins, C.P.A., LLC.

Schedule MB, Line 6 (cont.)**Statement of Actuarial Assumptions/Methods**

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately.

A range of results different from those presented in this report could also be considered reasonable. The figures in this report are not rounded, but this is for convenience and should not imply precision. Actuarial calculations are inherently imprecise.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Schedule MB, Line 8b
Schedule of Active Participant Data

Distribution of Active Participants

Exhibit A.1 - Distribution of Active Participants

Measurement Date: January 1, 2013

[Schedule MB, Line 8b]

Age	Years of Vesting Service										Total
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	428	14,082	4,249	28	-	-	-	-	-	-	18,787
	\$1,285	10,104	\$16,637	\$24,469	\$0	\$0	\$0	\$0	\$0	\$0	\$11,401
25 - 29	50	4,491	3,703	1,164	5	-	-	-	-	-	9,413
	\$1,049	13,265	\$21,854	\$27,235		\$0	\$0	\$0	\$0	\$0	\$18,304
30 - 34	23	2,398	1,763	1,513	564	-	-	-	-	-	6,261
	\$3,353	13,904	\$22,715	\$27,232	\$30,591	\$0	\$0	\$0	\$0	\$0	\$21,078
35 - 39	19	1,789	1,305	942	922	350	-	-	-	-	5,327
	\$1,247	14,564	\$22,743	\$26,902	\$29,263	\$31,935	\$0	\$0	\$0	\$0	\$22,386
40 - 44	20	1,915	1,420	897	640	976	426	-	-	-	6,294
	\$5,778	14,764	\$23,436	\$27,207	\$28,887	\$31,079	\$35,441	\$0	\$0	\$0	\$23,800
45 - 49	25	2,038	1,617	1,037	700	591	788	467	-	-	7,263
	\$982	14,965	\$22,983	\$26,812	\$28,332	\$30,415	\$34,796	\$38,239	\$0	\$0	\$24,527
50 - 54	19	2,206	1,715	1,160	783	575	472	1,123	569	1	8,623
	\$1,624	15,467	\$22,659	\$26,785	\$27,031	\$29,508	\$32,761	\$37,329	\$38,388		\$25,652
55 - 59	13	1,628	1,468	962	721	476	318	437	586	287	6,896
	\$1,001	15,851	\$21,788	\$25,690	\$27,304	\$28,755	\$31,668	\$34,661	\$36,776	\$38,666	\$25,158
60 - 64	8	1,118	1,094	623	434	264	144	162	171	269	4,287
	\$1,138	14,288	\$20,864	\$24,620	\$26,931	\$27,250	\$31,283	\$32,520	\$33,669	\$36,723	\$22,875
65 - 69	11	495	491	264	153	65	24	37	20	36	1,596
	\$3,232	12,210	\$18,355	\$22,074	\$23,834	\$27,157	\$30,793	\$32,827	\$34,394	\$31,800	\$18,811
70 +	8	333	247	141	54	30	3	9	8	10	843
	\$3,062	11,332	\$15,112	\$21,505	\$22,891	\$24,391					\$15,863
Total	624	32,493	19,072	8,731	4,976	3,327	2,175	2,235	1,354	603	75,590
	\$1,524	12,471	\$20,854	\$26,471	\$28,160	\$30,019	\$33,766	\$36,573	\$36,959	\$37,335	\$19,810

Males	36,171	Average Age	39.34
Females	37,358	Average Vesting Service	8.83
<u>Unknown</u>	<u>2,061</u>	Average Credited Service	6.83
Total	75,590		
		Number Fully Vested	42,524
		Number Partially Vested	0

Notes

- Average compensation shown above is for the prior plan year (ending December 31, 2012) and only applies to the 74,112 active participants who are employees of The Kroger Co.

[illegible]

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2013

<u>Description</u>	<u>Purchase/Selling Price</u>	<u>Cost of Asset</u>	<u>Value of Asset on Transaction Date</u>	<u>Net Gain/(Loss)</u>
<u>Buy:</u>				
EB Mellon Temporary Investment Fund	\$ 1,581,468,851	\$ 1,581,468,851	\$ 1,581,468,851	\$ - 0 -
<u>Sell:</u>				
EB Mellon Temporary Investment Fund	\$ 1,561,484	\$ 1,561,484	\$ 1,561,484	\$ - 0 -

For the plan year beginning 01/01/2013 and ending 12/31/2013	
Name of plan U.F.C.W. Consolidated Pension Fund	PN: 001
Sponsor Name: Bd. of Trustees of U.F.C.W. Consolidated Pension	EIN: 58-6101602

[illegible]