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).

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

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SOUND RETIREMENT TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1965

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

201 QUEEN ANNE AVE. N., SUITE 100
SEATTLE, WA 98109

2b Employer Identification Number (EIN)
91-6069306

2c Sponsor's telephone number
206-282-4100

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	Filed with authorized/valid electronic signature.	07/08/2015	RANDALL ZEILER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/07/2015	TODD CROSBY
	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 [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

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
BOARD OF TRUSTEES, RETAIL CLERKS PENSION TRUST

4b EIN
91-6069306

4c PN
001

5	Total number of participants at the beginning of the plan year	**5**	121179
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**	80389
b	Retired or separated participants receiving benefits	**6b**	16370
c	Other retired or separated participants entitled to future benefits	**6c**	37243
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	134002
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1310
f	Total. Add lines **6d** and **6e**.	**6f**	135312
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**	164

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[X]	**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)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**D** (DFE/Participating Plan Information)
(6)	[X]	**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

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

▶ **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
SOUND RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)
91-6069306

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 10 Day 01 Year 2013		
b	Assets		
(1)	Current value of assets	**1b(1)**	1886043195
(2)	Actuarial value of assets for funding standard account	**1b(2)**	2008350940
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	2261545898
(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)**	2261545898
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)**	3976143121
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	40699692
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	118978437
(3)	Expected plan disbursements for the plan year	**1d(3)**	118978437

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

	07/10/2015
Signature of actuary	Date
BRUCE CABLE, FIONA LISTON	14-04449
Type or print name of actuary	Most recent enrollment number
RAEL & LETSON/CHEIRON, INC.	206-445-1850
Firm name	Telephone number (including area code)
999 THIRD AVE., SUITE 1530, SEATTLE, WA 98104	
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**	1886043195
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		13629	1480793244
(2) For terminated vested participants		34585	1219523706
(3) For active participants:			
(a) Non-vested benefits			136055511
(b) Vested benefits			1139770660
(c) Total active		35435	1275826171
(4) Total		83649	3976143121
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	47.43 %

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
11/15/2013	3077882		05/15/2014	3253986	
12/15/2013	3254217		06/15/2014	3753285	
01/15/2014	3287641		07/15/2014	3457809	
02/15/2014	3510732		08/15/2014	4401618	
03/15/2014	3240974		09/15/2014	4132513	
04/15/2014	3380679		10/15/2014	4218417	
			Totals ► **3(b)**	42969753	**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**	C
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4b**	88.8 %
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		[X] Yes [ ] No
d If the plan is in critical status, were any adjustable benefits reduced?		[X] 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**	11525739

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** [X] 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 [X] 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**	3.62 %
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		[ ] Yes [X] No [ ] N/A		[ ] Yes [X] No [ ] N/A	
c Mortality table code for valuation purposes:					
(1) Males	**6c(1)**	A		A	
(2) Females	**6c(2)**	A		A	
d Valuation liability interest rate	**6d**	7.50%		7.50 %	
e Expense loading	**6e**	21.2%	[ ] N/A	%	[X] N/A
f Salary scale	**6f**	%	[X] N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date				**6g**	5.9 %
h Estimated investment return on current value of assets for year ending on the valuation date				**6h**	6.6 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	33739764	3555614
3	-11525739	-1214622

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.		[X] 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?		[X] 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?		[X] Yes [ ] No
	(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	5
	(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**	0

9 Funding standard account statement for this plan year:

	Charges to funding standard account:			
a	Prior year funding deficiency, if any		**9a**	0
b	Employer's normal cost for plan year as of valuation date		**9b**	20615835
c	Amortization charges as of valuation date:		Outstanding balance	
	(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	948796601	110002402
	(2) Funding waivers	**9c(2)**	0	0
	(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d	Interest as applicable on lines 9a, 9b, and 9c		**9d**	9796368
e	Total charges. Add lines 9a through 9d		**9e**	140414605
	Credits to funding standard account:			
f	Prior year credit balance, if any		**9f**	155490896
g	Employer contributions. Total from column (b) of line 3		**9g**	42969753
			Outstanding balance	
h	Amortization credits as of valuation date	**9h**	540110747	100011252
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	24618268
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)**	592980141	
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	1605348911	
	(3) FFL credit		**9j(3)**	0
k	**(1)** Waived funding deficiency		**9k(1)**	0
	(2) Other credits		**9k(2)**	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	323090169
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	182675564
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)**	0
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	0
	(3) Total as of valuation date	**9o(3)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.		[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

A Name of plan
SOUND RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)
91-6069306

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).. . . . . [X] 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

BENCHMARK PLUS MANAGEMENT, LLC

41-2095465

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

WP GLOBAL PARTNERS, INC.

20-2847722

(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

GAM USA INC.

ONE ROCKEFELLER PLAZA, 21ST FLOOR
NEW YORK, NY 10020

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

OAK HILL ADVISORS LP

13-4077194

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

J.H. WHITNEY VII MGMT CO. LLC

27-1719742

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

AMERICAN SECURITIES PARTNERS V, LP

26-2113348

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

SENTINEL REALTY PARTNERS IV, LP

13-4007779

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

SENTINEL REALTY PARTNERS VI, LP

14-1837860

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

GILDE BUY OUT PARTNERS BV

HERCULESPLEIN 104
AA UTRECHT NL

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

PEGASUS PARTNERS V, LP

45-1566282

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

DCI, LLC

201 SPEAR STREET, SUITE 250
SAN FRANCISCO, CA 94105

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

ROARK CAPITAL MANAGEMENT LLC

06-1735341

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

SELENE RESIDENTIAL MORTGAGE OPP FND

50 CHARLES LINDBURGH RD, SUITE 500
UNIONDALE, NY 11553

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

TPG GROWTH II, LP

45-1476686

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

WHITE OAK GLOBAL ADVISORS, LLC

26-0340395

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

PLATINUM EQUITY ADVISORS, LLC

20-0080603

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

GROSVENOR CAPITAL MANAGEMENT, LP

36-3795985

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

DODGE & COX

94-1441976

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

STAMOS CAPITAL PARTNERS, LP

45-0479495

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

ENERGY CAPITAL PARTNERS GP III, LP

38-3911600

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

MESIROW ADVANCED STRATEGIES, INC

36-3741067

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

J.P. MORGAN INVESTMENT MGMT. INC.

13-3200244

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

AQR CAPITAL MANAGEMENT INC.

13-3987414

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

CVC CAPITAL PARTNERS VI LIMITED

1 WAVERLEY PLACE, UNION STREET
ST. HELIER 1 1SG JE

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

GORES CAPITAL PARTNERS III, LP

27-0491929

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

AMERICAN SECURITIES PARTNERS VI, LP

27-3798431

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

APOLLO ANRP ADVISORS, LP

26-3354710

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 AMERICAN SOLUTIONS INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 13 36 50	NONE	1686574	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

CAMDEN ASSET MANAGEMENT LP

95-4319164

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	1221793	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 52	NONE	812551	Yes [X] No [ ]	Yes [ ] No [X]	400000	Yes [ ] No [X]

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)

WELLINGTON TRUST COMPANY

04-2755549

(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?
51	NONE	737456	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

ALAN D. BILLER & ASSOCIATES INC.

94-2854958

(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 17	NONE	585000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

PACIFIC INVESTMENT MANAGEMENT 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 51 52	NONE	562848	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

STATE STREET BANK & TRUST CO.

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 50 99	NONE	502887	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

LOOMIS SAYLES & COMPANY, LP

04-3200030

(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	432027	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

CHEIRON, INC

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17	NONE	372973	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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)

INDUSTRY FUNDS MANAGEMENT PTY LTD

99 PARK AVE, SUITE 1920
NEW YORK, NY 10016

(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 [X] No [ ]	Yes [ ] No [X]	360765	Yes [ ] No [X]

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

PANAGORA ASSET MANAGEMENT

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 68	NONE	303969	Yes [X] No [ ]	Yes [ ] No [X]	53931	Yes [ ] No [X]

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

RAEL & LETSON, INC.

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	353054	Yes [ ] No [X]	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)

BLACKSTONE ENERGY MANAGEMENT ASSOC.

45-2341035

(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 61 72 99	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	319458	Yes [ ] No [X]

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

SEYFARTH SHAW LLP

36-2152202

(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	317618	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SLEVIN & HART, P.C.

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	292432	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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)

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	237086	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

HAMILTON LANE SECONDARY FD II GP

26-2316056

(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 [X] No [ ]	Yes [ ] No [X]	195967	Yes [ ] No [X]

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

MCKENZIE, ROTHWELL, BARLOW ET AL.

91-0889948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	155064	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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)

PARAMETRIC PORTFOLIO ASSOCIATES

20-0292745

(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	134649	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LINDQUIST LLP

52-2385296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	132844	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

INTECH INVESTMENT MANAGEMENT LLC

01-0614895

(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	125905	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

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?
51 52	NONE	84208	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BLACKSTONE MANAGEMENT ASSOCIATES VI

26-1971725

(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 61 72 99	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	82415	Yes [ ] No [X]

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

GOLDMAN SACHS & CO.

200 WEST STREET, 29TH FLOOR
NEW YORK, NY 10282

(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?
33 50	NONE	50621	Yes [ ] No [X]	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)

BARCLAYS CAPITAL, INC.

701 5TH AVENUE, STE 7101
SEATTLE, WA 98104

(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?
33 50	NONE	45016	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ONSITE MAIL, INC.

91-1928931

(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?
36 50	NONE	37488	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

WELLS FARGO BANK, NA

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50	NONE	33188	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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)

UBS SECURITIES, LLC

677 WASHINGTON BOULEVARD
STAMFORD, CT 06912

(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?
33 50	NONE	27771	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERRILL LYNCH PIERCE FENNER & SMITH

4 WORLD FINANCIAL CTR, 250 VESEY ST
NEW YORK, NY 10080

(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?
33 50	NONE	19784	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CENVEO

620 SO. 190TH ST. SUITE 100
KENT, WA 98032

(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?
36 50	NONE	14225	Yes [ ] No [X]	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)

INSTINET

1095 AVENUE OF THE AMERICAS
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?
33 50	NONE	13914	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DEUTSCHE BANK SECURITIES, INC.

1 SOUTH STREET, 28TH FLOOR
BALTIMORE, MD 21202

(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?
33 50	NONE	12549	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMERALD CITY GRAPHICS INC.

91-1153376

(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?
36 50	NONE	11414	Yes [ ] No [X]	Yes [ ] No [X]		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)

ROSENBLATT SECURITIES LLC

20 BROAD STREET, 26TH FLOOR
NEW YORK, NY 10005

(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?
33 50	NONE	11307	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN SECURITIES INC.

277 PARK AVENUE
NEW YORK, NY 10712

(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?
33 50	NONE	10896	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

JEFFERIES & CO., INC.

520 MADISON AVENUE, 10TH FLOOR
NEW YORK, NY 10022

(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?
33 50	NONE	9937	Yes [ ] No [X]	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)

CAPITAL INSTITUTIONAL SERVICES INC

1601 ELM STREET, STE. 3900
DALLAS, TX 75201

(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?
33 50	NONE	9046	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CREDIT SUISSE SECURITIES (USA) LLC

11 MADISON AVENUE
NEW YORK, NY 10010

(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?
33 50	NONE	8148	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN STANLEY CO., INC.

1585 BROADWAY
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?
33 50	NONE	6182	Yes [ ] No [X]	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)

SANFORD C BERNSTEIN CO LLC
1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

(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?
33 50	NONE	6064	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [ ]

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

CITIGROUP GLOBAL MARKETS, INC.
399 PARK AVENUE
NEW YORK, NY 10043

(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?
33 50	NONE	5375	Yes [ ] No [X]	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
INDUSTRY FUNDS MANAGEMENT PTY LTD	52	360765

(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.
IFM GLBL INFRASTRUCTURE FND 98-0569684	INVESTMENT MANAGER FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PANAGORA ASSET MANAGEMENT	68 71	53931

(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.
RISK PARITY MULTI ASSET GROU 04-3183235	SOFT DOLLAR AND BROKER COMMISSIONS.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
BLACKSTONE MANAGEMENT ASSOCIATES VI	51 61 72 99	82415

(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.
BLACKSTONE MGMT PARTNERS LLC 26-0288589	INVESTMENT TRANSACTION FEES

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
BLACKSTONE ENERGY MANAGEMENT ASSOC.	51 61 72 99	319458

(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.
BLACKSTONE MGMT PARTNERS LLC 26-0288589	INVESTMENT TRANSACTION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
HAMILTON LANE SECONDARY FD II GP	52	195967

(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.
HAMILTON LANE SECONDARY FD 26-2316138	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	52	400000

(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.
HAMILTON LN SECONDARY FD III 91-6069306	INVESTMENT MANAGEMENT FEES.

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
PROTEGE PARTNERS QP FUND, LTD. 56-2290317	52	PROVIDER FAILED TO PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.

(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
PROVIDENCE EQUITY PARTNERS INC. 20-8146702	52	PROVIDER FAILED TO PROVIDE INFORMATION REGARDING INDIRECT OOMPENSATION, IF ANY.

(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
CENVEO 620 SO. 190TH ST. SUITE 100 KENT, WA 98032	36 50	PROVIDER FAILED TO PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

A Name of plan
SOUND RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)
91-6069306

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: ALL WEATHER PORTFOLIO, LTD.

b Name of sponsor of entity listed in (a): ALL WEATHER PORTFOLIO, LTD.

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)
98-0501379-001	E	129958762

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV STOCK INDEX FUND

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

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)
25-6078093-010	C	39096844

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV ACWI EX-US FUND

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

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)
25-6078093-193	C	116991380

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF COMMODITIES

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

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)
38-3766431-001	C	108783659

a Name of MTIA, CCT, PSA, or 103-12 IE: DEFINITIVE GUARDIAN MASTER FUND LTD

b Name of sponsor of entity listed in (a): DEFINITIVE CAPITAL MANAGEMENT, LP

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)
98-0604742-001	E	26231957

a Name of MTIA, CCT, PSA, or 103-12 IE: PANAGORA GROUP TRUST RISK PARITY

b Name of sponsor of entity listed in (a): PANAGORA ASSET MANAGEMENT, INC.

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)
04-3183235-006	E	134432926

a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT

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

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)
25-6078093-023	C	93

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

A Name of plan
SOUND RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)
91-6069306

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	ICG FDG LLC 161 INVERNESS DRIVE WEST ENGLEWOOD, CO 80112	ICG FDG LLC; TERMS: PFD EXCH 6.75% REG-REORGANIZATION PLAN WAS APPROVED BY THE BANKRUPTCY COURT IN 1/2003

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
2916250			2916250	2916250	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	LEHMAN BROTHERS HOLDINGS 745 7TH AVENUE NEW YORK, NY 10019	LEHMAN BROTHERS HOLDINGS; TERMS: 7.25% CV PFD P-THE COMPANY FILED CHAPTER 11 BANKRUPTCY IN SEPT. 2008

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
2339786			2339786	2339786	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	LEHMAN BROTHERS HOLDINGS 745 7TH AVENUE NEW YORK, NY 10019	LEHMAN BROTHERS HOLDINGS: TERMS 8.75% CV PFD Q - THE COMPANY FILED CHAPTER 11 BANKRUPTCY IN SEPT. 2008

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
2200948			2200948	2200948	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	TRIBUNE CO 435 NORTH MICHIGAN AVE CHICAGO, IL 60611	THE TRIBUNE CO; TERMS: 2.00% DUE 5/15/29, THE COMPANY IS CURRENTLY IN BANKRUPTCY AND THE SECURITY IS IN L

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
2371262			2371262	2371262	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

A Name of plan
SOUND RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)
91-6069306

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	132280525	246149299
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3346285	4510005
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	214588581	237174615
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	96226317	67037323
(2) U.S. Government securities	1c(2)	66565520	24177292
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	188090750	257866081
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	61165131	79979811
(B) Common	1c(4)(B)	136400134	152139673
(5) Partnership/joint venture interests	1c(5)	368237519	347676936
(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)	249811942	264871976
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	119713236	290623645
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	214100663	286908947
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	412607655	357318022

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	2263134258	2616433625
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	543162	1121643
i Acquisition indebtedness	1i		
j Other liabilities	1j	376515401	451978997
k Total liabilities (add all amounts in lines 1g through1j)	1k	377058563	453100640
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1886075695	2163332985

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)	43215202	
(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)		43215202
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	27597	
(B) U.S. Government securities	2b(1)(B)	954725	
(C) Corporate debt instruments	2b(1)(C)	5628117	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	15410926	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		22021365
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	3199562	
(B) Common stock	2b(2)(B)	3220534	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6852697	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		13272793
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1413571375	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1401293271	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		12278104
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	73530323	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		73530323

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		17988405
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		19210409
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4853138
c Other income	2c		150261
d Total income. Add all **income** amounts in column (b) and enter total	2d		196813724
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	114648780	
(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)		114648780
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)	1654891	
(2) Contract administrator fees	2i(2)	1610600	
(3) Investment advisory and management fees	2i(3)	11433011	
(4) Other	2i(4)	1434646	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		16133148
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		130781928
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		66031796
l Transfers of assets:			
(1) To this plan	2l(1)		269423563
(2) From this plan	2l(2)		58198069

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) [X] 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 [X] No

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

(1) Name: LINDQUIST LLP **(2)** EIN: 52-2385296

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b	X		9828246

			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.)	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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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?	4g	X		649261224
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?	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.)	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.)	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
U.F.C.W CONSOLIDATED PENSION FUND	58-6101602	001

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	**6b** Trust's EIN

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 10/01/2013 and ending 09/30/2014

A Name of plan
SOUND RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)
91-6069306

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**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 91-6069306

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** 14

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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 ALBERTSONS INC.

b EIN 20-4057706 **c** Dollar amount contributed by employer 3632675

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 0.10
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [X] Other (specify): SEE ATTACHED

---

a Name of contributing employer KROGER DBA FRED MEYER

b EIN 91-1826443 **c** Dollar amount contributed by employer 8914859

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 0.10
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [X] Other (specify): SEE ATTACHED

---

a Name of contributing employer KROGER DBA QFC

b EIN 91-1330075 **c** Dollar amount contributed by employer 5112642

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 0.10
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [X] Other (specify): SEE ATTACHED

---

a Name of contributing employer SAFEWAY STORES, INC.

b EIN 94-3019135 **c** Dollar amount contributed by employer 13810769

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 0.10
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [X] Other (specify): SEE ATTACHED

---

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): _____

---

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**	2439
b The plan year immediately preceding the current plan year	**14b**	2261
c The second preceding plan year	**14c**	2088

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**	0.95
b The corresponding number for the second preceding plan year	**15b**	1.08

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**	6
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**	6326171

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. [X]

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 [X]

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: 26.2% Investment-Grade Debt: 24.3% High-Yield Debt: 12.7% Real Estate: 8.4% Other: 28.4%

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [X] 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)?
[X] Effective duration [ ] Macaulay duration [ ] Modified duration [ ] Other (specify):

SOUND RETIREMENT TRUST

FINANCIAL STATEMENTS

SEPTEMBER 30, 2014

SOUND RETIREMENT TRUST

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION

SEPTEMBER 30, 2014 AND 2013

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LINDQUIST LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Participants and Trustees of
Sound Retirement Trust

Report on the Financial Statements

We have audited the accompanying financial statements of Sound Retirement Trust (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2014 and 2013; the related statements of changes in net assets available for benefits for the years then ended; and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, which 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.

Auditors' 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 audits 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 auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan'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 Plan'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.

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

Opinion

In our opinion, the financial statements referred to about present fairly, in all material respects, information regarding Sound Retirement Trust's net assets available for benefits as of September 30, 2014, and changes therein for the year then ended and its financial status as of September 30, 2013, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 16 to the financial statements, the Board of Trustees of the Plan voted to merge the Plan with the Washington Meat Industry Pension Trust (the Washington Meat plan), effective June 30, 2014. As part of the same transaction, the UFCW Consolidated Pension Plan assumed certain assets and liabilities related to certain current and former participants of the Washington Meat plan. Those assets and liabilities were transferred, effective July 1, 2014. Our opinion is not modified with respect to these matters.

Lindquist LLP

June 24, 2015

SOUND RETIREMENT TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30, 2014 AND 2013

	2014	2013
ASSETS		
INVESTMENTS		
Cash and cash equivalents	$ 268,959,281	$ 219,633,129
U.S. Government and Government Agency obligations	21,937,708	52,895,526
Corporate debt securities	243,860,296	173,630,419
Foreign government obligations	10,285,564	16,858,511
Equity securities	143,728,865	121,782,747
Preferred stock	79,979,811	61,165,131
Mutual funds	286,908,947	214,100,663
Common/collective trusts	264,871,976	249,811,942
Limited partnerships and other privately held investments	525,234,545	566,259,373
103-12 investment entities	290,623,645	144,453,602
Real estate investment trust	144,308,331	129,329,821
	2,280,698,969	1,949,920,864
Securities on loan	24,656,177	42,747,712
Fair value of reinvested collateral for securities on loan	25,166,518	43,657,103
Total investments	2,330,521,664	2,036,325,679
RECEIVABLES		
Employer contributions	4,218,417	3,313,785
Employer withdrawal liability receivable	291,588	32,500
Accrued interest and dividends	2,471,928	2,574,277
Due from broker for securities sold	17,159,384	50,124,333
Variation margin receivable	78,703	1,091,498
Forward foreign currency contracts	96,820,022	28,151,888
Swaps receivable from counterparties	119,440,134	124,338,585
Total receivables	240,480,176	209,626,866
CASH	44,227,341	8,873,713
OTHER ASSETS		
Prepaid expenses and pension benefits	1,204,444	8,308,000
Total assets	2,616,433,625	2,263,134,258
LIABILITIES AND NET ASSETS		
LIABILITIES		
Obligation to return collateral under security lending agreement	25,225,655	43,758,243
Accounts payable and accrued expenses	1,121,643	543,162
Due to broker for securities purchased	24,646,471	69,923,956
Securities sold, not yet purchased	171,387,928	107,281,486
Options written	30,917	57,568
Variation margin payable	4,894,795	610,791
Due to other plan	7,526,334	-
Forward foreign currency contracts	96,820,022	28,151,888
Swaps payable to counterparties	121,446,875	126,731,469
Total liabilities	453,100,640	377,058,563
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,163,332,985	$ 1,886,075,695

See accompanying notes to financial statements.

SOUND RETIREMENT TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED SEPTEMBER 30, 2014 AND 2013

	2014	2013
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ 118,112,100	$ 87,283,568
Net appreciation in fair value of collateral for securities on loan	42,003	70,407
Interest, dividends and other investment income	35,294,158	39,735,485
Other	150,261	2,261,203
	153,598,522	129,350,663
Less investment expenses		
Investment manager fees	(10,848,011)	(9,467,821)
Investment advisor fees	(585,000)	(550,000)
Investment income - net	142,165,511	119,332,842
Employer contributions	26,985,643	25,331,161
Supplemental employer contributions	15,891,133	12,528,849
Employer withdrawal liability contributions	338,426	266,873
Total additions	185,380,713	157,459,725
DEDUCTIONS		
Benefits paid directly to participants	114,648,780	99,502,982
Administrative expenses	4,700,137	3,588,431
Total deductions	119,348,917	103,091,413
NET CHANGE	66,031,796	54,368,312
TRANSFER IN OF ASSETS DUE TO PLAN MERGER (NOTE 16)	269,423,563	-
TRANSFER OUT OF ASSETS DUE TO PLAN MERGER (NOTE 16)	(58,198,069)	-
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	1,886,075,695	1,831,707,383
End of year	$ 2,163,332,985	$ 1,886,075,695

See accompanying notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation, Transactions and Income Recognition -

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

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

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

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

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

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

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

Cash and cash equivalents: The value of temporary cash held in short-term investment funds is based on quoted prices for similar assets in active markets (Level 2).

U.S. Government and Government Agency and Foreign Government obligations: The fair value of U.S. Government and Government Agency and Foreign Government obligations is generally based on quoted market prices in active markets (Level 1). When quoted prices are not available, valuation is determined using a market-based model in which valuation consideration is given to yield or price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices (Level 2).

Corporate debt securities: The fair value of corporate debt securities that are not traded in active markets is generally determined based on a model that uses inputs such as interest-rate yield curves, which are similar to the valued obligations in terms of issuer, maturity and seniority (Level 2).

Equity securities, preferred stock and mutual funds: The fair value of equity securities and preferred stock is generally based on quoted market prices in active markets (Level 1). When quoted prices are not available, valuation is determined from dealer-provided prices based on a model where consideration is given to recent transactions and comparable securities (Level 2).

Common/collective trusts and 103-12 investment entities: The common/collective trusts and 103-12 investment entities are valued based on the net asset value per unit of the fund as reported each valuation date. The underlying assets may be valued based on quoted market prices, independent pricing services, amortized cost net asset value, or by dealers making a market for certain securities (Level 2).

Limited partnerships and other privately held investments: Limited partnerships and other privately held investments are valued using net asset value, which approximates fair value. Net asset value of these funds is based on the underlying assets' fair values, which include a combination of quoted market prices and estimated fair values determined by the general partners and managers of the partnerships and other private equity investments using the most recent net asset values or capital account information available, independent appraisals, significant judgments, and various mathematical models and methodologies (Level 2 or 3).

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

Real estate investment trust: The Plan's investment in RREEF America REIT II (RREEF), a real estate investment trust, is a pooled account consisting of a managed real estate portfolio composed of multi-family, industrial, retail and office properties in metropolitan areas within the continental United States. The underlying investments are carried at estimated fair value as determined by the investment manager based on independent appraisals (Level 3).

Collateral held for securities on loan and obligation to return collateral under securities lending agreement: Cash collateral for securities on loan has been reinvested in various types of debt securities whereby values are determined using a model-based approach (Level 2). Similarly, the value of the obligation to return the collateral held for securities on loan is determined using a model-based approach (Level 2).

Futures contracts and options: Futures contracts and options are valued at their fair value as determined in good faith in accordance with the procedures adopted by the investment manager. Such procedures include obtaining quotes from pricing agents and utilizing pricing models based on available market data (Level 2).

Swap agreements: Swap agreements are recorded on the contract date. Amounts payable or receivable under the swap agreements are included on the statements of net assets available for benefits as a receivable from or payable to the swap counterparty. Because no market quotations are readily available, swap agreements are valued at estimated fair value as determined by the investment manager, utilizing pricing models based on available market data (Level 2).

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

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

Contributions Receivable - Employer contributions due and not paid prior to the year-end are recorded as employer contributions receivable. An allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll compliance examinations have not been recorded as a receivable because collectability is uncertain. Therefore, delinquent contributions are recorded when received.

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

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

Actuarial Present Value of Accumulated Plan Benefits - Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the accrued benefits that participants have. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present active participants or their beneficiaries.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amount and requires disclosure in the financial statements. Actual results could vary from the estimates that were used.

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

The Plan invests in equity securities, corporate debt securities, a real estate investment trust, futures, swaps, limited partnerships and other investment securities. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Reclassification - Based on updated information provided by the investment manager, the Plan's investment in Definitive Guardian Fund, Ltd. has been reclassified from another privately held investment to a 103-12 investment entity.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan became effective October 1, 1965, as a result of collective bargaining between the Retail Clerks International Association, Local Union No. 1105 and Food Industry, Inc. The Plan was revised April 1, 2009, and restated effective October 1, 2014. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering eligible employees under the collective bargaining agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Vesting - Participants are entitled to a vested benefit if they have five or more years of credited future service and/or credited past service (provided they have at least one year of credited future service).

Pension Benefits - Participants will be eligible for a normal retirement benefit when they have obtained age 65 and have earned five years of credited service or have reached their fifth anniversary of participation (without a permanent break in service) under the Plan. Participants are entitled to a monthly benefit for each year of credited past service (as defined in the Plan) plus a percentage of the contributions made on the participants' behalf (representing future service). The Plan permits early retirement at ages 55–62 when participants have earned five years of credited service (without a permanent break in service) of which at least one year is credited future service. The amount of the early retirement pension is reduced from the amount of the regular pension as stated in the Plan. Participants may elect to receive their benefits through various options.

Death and Disability Benefits - A death benefit is payable to the surviving spouse of a deceased participant if he or she has earned at least five years of credited service (without a permanent break in service) of which at least one year is credited future service. Active employees under age 65 who become totally and permanently disabled are eligible to receive a disability pension if they have earned at least five years of credited service (without a permanent break in service) of which at least one year is credited future service. The credited future service must have been earned in the two Plan years just prior to the Plan year in which the participant becomes disabled. In addition, the participant must not be receiving an early retirement pension in order to receive a disability pension.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of Plan amendments in effect for less than five years. Some benefits may be fully or partially provided, while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter, dated January 22, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator believes that, to the best of its knowledge, the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of September 30, 2014, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. ACTUARIAL INFORMATION

The actuarial valuation of the Plan was made by Rael & Letson and Cheiron, the consulting actuaries, as of September 30, 2013. Information in the report included the following:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Paticipants and beneficiaries currently receiving benefits	$ 1,064,148,643
Other participants	1,181,075,449
Total vested benefits	2,245,224,092
Non-vested benefits	61,552,725
Total actuarial present value of accumulated Plan benefits	$ 2,306,776,817

As reported by the actuaries, the changes in the actuarial present value of accumulated Plan benefits for the year ended September 30, 2013, were as follows:

Actuarial present value of accumulated Plan benefits at beginning of year	$ 2,233,971,081
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial experience	20,248,503
Increase for interest	163,816,469
Benefits paid	(99,502,982)
Plan amendment	(11,756,254)
Net increase	72,805,736
Actuarial present value of accumulated Plan benefits at end of year	$ 2,306,776,817

The computations of the actuarial present value of accumulated Plan benefits were made as of October 1, 2013. The Plan was amended to remove subsidized early retirement and COLA increases on pre-September 1, 2003, benefit accruals for all participants who have incurred a one-year break in service. These changes were part of the updated rehabilitation plan. The effects of this benefit decrease are included in the computations above.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

The method used in the valuation was the unit credit method. The significant actuarial assumptions used are as follows:

Mortality:

Healthy: RP-2000 Blue Collar combined tables projected to 2021 with projection scale AA and setback one year for both males and females.

Disabled: Revenue Ruling 96-7 Disabled Mortality Tables for males and females.

Interest: 7.50%, compounded annually.

Retirement age: For active members in the Retail Clerk and Retail Drug plans:

	Rate of Retirement	
Retirement Age	Retail Clerk	Retail Drug
55–58	3.0%	3.0%
59	3.0	2.0
60	7.0	2.0
61	12.4	25.0
62	23.0	20.0
63	20.0	20.0
64	22.0	50.0
65	30.0	100.0
66	20.0	100.0
67–69	15.0	100.0
70 & older	100.0	100.0

For vested terminated members with vested rights:

Deferred Retirement Age	Years of Service	Percentage
62	Less than 30	100.0%
55	30 or more	100.0

Expenses: Administrative expenses are estimated for each year based on the expense level in the prior year. For 2013 and 2012, expenses were assumed to be $3,607,000 and $3,502,000, payable at the beginning of the year.

The above actuarial assumptions are based on the presumption that the Plan will continue. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and on income from investments.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

Because information on the accumulated Plan benefits at September 30, 2014, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of September 30, 2014, and the changes in its financial status for the year then ended, but only present the net assets available for benefits and the changes therein as of and for the year ended September 30, 2014. The complete financial status is presented as of September 30, 2013.

NOTE 6. PENSION PROTECTION ACT OF 2006

As of October 1, 2013 and 2012, the Plan was certified by its actuaries to be in critical status within the meaning of the Pension Protection Act of 2006 (the PPA). Under the PPA, if a pension plan enters critical status, the Trustees of the Plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the Plan's funding status. On December 16, 2010, the Trustees adopted a rehabilitation plan (which consists of a preferred schedule and a default schedule) and have since made updates to the rehabilitation plan designed to emerge from critical status by October 1, 2023. The rehabilitation plan requires specific contribution rate increases while not increasing current benefit formulas and benefit reductions allowed by the PPA, including the elimination of subsidized early retirement benefits, post-retirement cost-of-living adjustments that were payable on pre-August 2003 accruals will not be provided, certain pre-retirement death benefits and the elimination of the five-year certain guarantee form of benefit for single participants.

The most recent version of the rehabilitation plan, updated in June 2014, reflected the merger of the Washington Meat Industry Pension Trust (the Washington Meat plan) into the Plan, effective June 30, 2014, and the transfer of liabilities and assets related to certain current and former participants of the Washington Meat plan to the UFCW Consolidated Pension Plan, effective July 1, 2014.

NOTE 7. FUNDING POLICY

The funding policy of the Plan is to maintain a balance such that Plan resources will fund Plan obligations. Plan resources include accumulated Plan assets plus expected future contributions and investment income. Plan obligations include benefit payments to current and future retirees and beneficiaries and expected expenses from Plan assets.

The bargaining agreement presently calls for contributions by participating employers for covered employees. Contributions received by the Plan are deposited in a trust account from which they are invested on behalf of the Plan. Any benefits provided by the Plan are paid directly from net assets available for Plan benefits.

NOTE 7. FUNDING POLICY (CONT'D)

The Plan's actuary has advised that the minimum funding requirements of ERISA are being met as of October 1, 2013 and 2012.

NOTE 8. INVESTMENTS

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

	September 30, 2014	September 30, 2013
Investments at fair value, as determined by quoted market prices		
U.S. Government and Government Agency obligations	$ 5,296,769	$ 28,594,719
Mutual funds	32,133,696	-
Equity securities	152,139,673	136,400,134
	189,570,138	164,994,853
Investments at estimated fair value, based on models, cash flow analyses or other observable inputs		
U.S. Government and Government Agency obligations	18,880,523	37,970,801
Foreign government obligations	10,285,564	16,858,511
Corporate debt securities	257,866,081	188,090,750
Preferred stock	79,979,811	61,165,131
Mutual funds	254,775,251	214,100,663
Common/collective trusts	264,871,976	249,811,942
103-12 investment entities	290,623,645	144,453,602
Cash and cash equivalents	268,959,281	219,633,129
Limited partnerships and other privately held investments	20,281,652	101,601,082
Reinvested collateral for securities on loan	25,166,518	43,657,103
	1,491,690,302	1,277,342,714
Investments at estimated fair value, as determined by the investment manager or other unobservable inputs		
Limited partnerships and other privately held investments	504,952,893	464,658,291
Real estate investment trust	144,308,331	129,329,821
	649,261,224	593,988,112
Total	$ 2,330,521,664	$ 2,036,325,679

NOTE 8. INVESTMENTS (CONT'D)

The Plan's investments (including investments bought, sold or held during the year) appreciated (depreciated) in value as follows:

	Years Ended September 30, 2014	2013
Investments at fair value, as determined by quoted market prices		
U.S. Government and Government Agency obligations	$ 1,851	$ 605,386
Mutual funds	(1,127,710)	-
Equity securities	(2,077,472)	(9,848,431)
	(3,203,331)	(9,243,045)
Investments at estimated fair value, based on models, cash flow analyses or other observable inputs		
U.S. Government and Government Agency obligations	317,430	(1,277,318)
Foreign government obligations	122,514	(226,513)
Corporate debt securities	19,836,410	18,706,647
Preferred stock	2,544,773	4,643,630
Mutual funds	(3,725,428)	(8,623,180)
Cash and cash equivalents	(1,320,558)	(45,825)
Common/collective trusts	17,988,405	41,884,005
Limited partnerships and other privately held investments	680,536	(1,089,935)
103-12 investment entities	19,210,409	(5,734,954)
Swaps	6,553,798	(12,172,585)
Futures contracts	(872,220)	(1,161,277)
	61,336,069	34,902,695
Investments at estimated fair value, as determined by the investment manager or other unobservable inputs		
Limited partnerships and other privately held investments	50,883,532	50,563,446
Real estate investment trust	9,095,830	11,060,472
	59,979,362	61,623,918
	$ 118,112,100	$ 87,283,568

NOTE 8. INVESTMENTS (CONT'D)

During 2014 and 2013, the reinvested securities lending collateral appreciated in value as follows:

	Years Ended September 30, 2014	2013
Investments at estimated fair value		
Custodial bank securities lending pool	$ 42,003	$ 70,407

The following summary presents investments that represent 5% or more of the Plan's net assets available for benefits:

	September 30, 2014	2013
Investments at estimated fair value, based on models, cash flow analyses or other observable inputs		
Mutual funds		
PIMCO Global Advantage Strategy Bond Fund	$ 205,983,894	$ 183,255,947
Common/collective trusts		
EB Daily Valued Stock Index Fund	39,096,937	128,874,989
EB Daily Valued ACWI Ex-U.S. Fund	116,991,380	120,936,953
CTF Commodities Portfolio	108,783,659	-
103-12 investment entities		
Bridgewater All Weather Portfolio	129,958,762	119,713,236
PanAgora Risk Parity Multi-Asset Fund	134,432,926	-
Limited partnerships and other privately held investments		
GAM U.S. Institutional Trading II, L.P.	-	101,601,082
Investments at estimated fair value, as determined by the investment manager or other unobservable inputs		
Real estate investment trust		
RREEF America REIT II	144,308,331	129,329,821

NOTE 9. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at September 30, 2014 and 2013, are as follows:

		Fair Value Measurements at Reporting Date Using:		
Description	September 30, 2014	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government Agency obligations				
U.S. Treasury obligations	$ 5,296,769	$ 5,296,769	$ -	$ -
Mortgage-backed securities	16,588,653	-	16,588,653	-
Municipal obligations	2,291,870	-	2,291,870	-
Total U.S. Government and Government Agency obligations	24,177,292	5,296,769	18,880,523	-
Corporate debt securities				
Corporate debt	249,923,979	-	249,923,979	-
Collateralized mortgage obligations	5,770,895	-	5,770,895	-
Other asset-backed securities	2,171,207	-	2,171,207	-
Total corporate debt securities	257,866,081	-	257,866,081	-
Foreign government obligations	10,285,564	-	10,285,564	-
Equity securities				
Consumer staples and discretionary	39,688,175	39,688,175	-	-
Energy and utilities	21,674,218	21,674,218	-	-
Financial services and insurance	29,048,069	29,048,069	-	-
Healthcare	24,291,766	24,291,766	-	-
Industrials and materials	18,027,351	18,027,351	-	-
Information technology and communications	19,410,094	19,410,094	-	-
Total equity securities	152,139,673	152,139,673	-	-
Preferred stock				
Financial services and insurance	33,649,141	-	33,649,141	-
Energy and utilities	19,206,590	-	19,206,590	-
Industrials and materials	15,728,464	-	15,728,464	-
Consumer discretionary	8,077,886	-	8,077,886	-
Telecommunications	3,317,730	-	3,317,730	-
Total preferred stock	79,979,811	-	79,979,811	-
Mutual funds				
International	32,133,696	32,133,696	-	-
Fixed income	254,775,251	-	254,775,251	-
Total mutual funds	286,908,947	32,133,696	254,775,251	-
103-12 investment entities	290,623,645	-	290,623,645	-
Common/collective trusts	264,871,976	-	264,871,976	-
Limited partnerships and other privately held investments	525,234,545	-	20,281,652	504,952,893
Cash and cash equivalents	268,959,281	-	268,959,281	-
Real estate investment trust	144,308,331	-	-	144,308,331
Collateral for securities on loan	25,166,518	-	25,166,518	-
Total investments	$ 2,330,521,664	$ 189,570,138	$ 1,491,690,302	$ 649,261,224

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

Description	September 30, 2013	Fair Value Measurements at Reporting Date Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government Agency obligations				
U.S. Treasury obligations	$ 28,594,719	$ 28,594,719	$ -	$ -
Mortgage-backed securities	31,875,800	-	31,875,800	-
Municipal obligations	6,095,001	-	6,095,001	-
Total U.S. Government and Government Agency obligations	66,565,520	28,594,719	37,970,801	-
Corporate debt securities				
Corporate debt	177,367,087	-	177,367,087	-
Collateralized mortgage obligations and other asset-backed securities	10,723,663	-	10,723,663	-
Total corporate debt securities	188,090,750	-	188,090,750	-
Foreign government obligations	16,858,511	-	16,858,511	-
Equity securities				
Consumer staples and discretionary	30,371,075	30,371,075	-	-
Energy and utilities	18,313,409	18,313,409	-	-
Financial services and insurance	29,409,423	29,409,423	-	-
Healthcare	26,388,609	26,388,609	-	-
Industrials and materials	17,389,123	17,389,123	-	-
Information technology and communications	14,492,693	14,492,693	-	-
Real estate	35,802	35,802	-	-
Total equity securities	136,400,134	136,400,134	-	-
Preferred stock				
Consumer discretionary	13,050,043	-	13,050,043	-
Energy and utilities	19,643,914	-	19,643,914	-
Financial services and insurance	28,128,454	-	28,128,454	-
Real estate and other	342,720	-	342,720	-
Total preferred stock	61,165,131	-	61,165,131	-
Mutual funds				
Fixed income	214,100,663	-	214,100,663	-
103-12 investment entities	144,453,602	-	144,453,602	-
Common/collective trusts	249,811,942	-	249,811,942	-
Limited partnerships and other privately held investments	566,259,373	-	101,601,082	464,658,291
Cash and cash equivalents	219,633,129	-	219,633,129	-
Real estate investment trust	129,329,821	-	-	129,329,821
Collateral for securities on loan	43,657,103	-	43,657,103	-
Total investments	$ 2,036,325,679	$ 164,994,853	$ 1,277,342,714	$ 593,988,112

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

A reconciliation of the activity from the beginning to the end of year for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) at September 30, 2014 and 2013, is as follows. The amount of total gains or losses for the year included in the changes in net assets available for benefits attributable to the unrealized gains or losses of assets still held at year-end is also included.

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3):		
September 30, 2014	Real Estate Investment Trust	Limited Partnerships and Other Privately Held Investments	Total
Beginning balance	$ 129,329,821	$ 464,658,291	$ 593,988,112
Total realized/unrealized gains or losses included in changes in net assets	9,095,830	45,437,172	54,533,002
Purchases	-	136,761,111	136,761,111
Transfer in due to merger	-	69,850,814	69,850,814
Sales, withdrawals and distribution	-	(210,760,064)	(210,760,064)
Investment income net of expenses	5,882,680	(994,431)	4,888,249
Transfers into and/or out of Level 3	-	-	-
Ending balance	$ 144,308,331	$ 504,952,893	$ 649,261,224
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 9,095,830	$ 2,557,567	$ 11,653,397

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3):		
September 30, 2013	Real Estate Investment Trust	Limited Partnerships and Other Privately Held Investments	Total
Beginning balance	$ 111,935,772	$ 448,944,124	$ 560,879,896
Total realized/unrealized gains or losses included in changes in net assets	11,060,472	50,554,067	61,614,539
Purchases and issuances	-	54,968,824	54,968,824
Sales and settlements	-	(90,816,629)	(90,816,629)
Investment income net of expenses	6,333,577	1,007,905	7,341,482
Transfers into and/or out of Level 3	-	-	-
Ending balance	$ 129,329,821	$ 464,658,291	$ 593,988,112
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 11,060,472	$ 42,571,259	$ 53,631,731

NOTE 10. FINANCIAL INSTRUMENTS

As part of the total investment strategy, and to meet the primary objectives established by the Trustees, several of the Plan's investment managers utilize derivative financial instruments.

Risks associated with derivatives vary widely, but generally may be categorized as market risk and credit risk. Market risk is defined as that risk associated with fluctuations in market prices. Credit risk is defined as that risk associated with an entity not paying.

Some of the Plan's investment managers enter into options, futures, swaps and forward-currency-exchange contracts.

An option is a contract that grants the right, but not the obligation, to exercise a specific purchase or sales transaction at a stated exercise price.

A futures contract is a standardized agreement between two parties to buy and sell an asset at a set price on a future date. The Plan enters into financial futures contracts for the purpose of hedging its existing portfolio securities, or securities the Plan intends to purchase, against fluctuations in fair value caused by changes in prevailing interest rates or as substitutes for cash securities permitted under the relative account guidelines. Upon entering into a financial futures contract, the Plan is required to pledge to the broker an amount in cash, United States government securities or other assets equal to a certain percentage of the contract amounts (initial margin deposit).

Subsequent payments, known as "variation margin," are made or received by the Plan each day, depending on the daily fluctuations in the fair value of the underlying security. The Plan recognizes an unrealized gain or loss equal to the daily variation margin. Should market conditions move unexpectedly, the Plan may not achieve the anticipated benefits of the financial futures contracts and may realize a loss. When the contract is closed, the Plan recognizes a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The use of futures transactions involves the risk of imperfect correlation in movements in the price of futures contracts, interest rates and the underlying hedged assets. The variation margin receivable/payable is included in accrued investment income on the statements of net assets available for benefits.

Credit default swaps (CDS) entered into by the Plan typically represent the exchange by a counterparty with the Plan of a commitment to provide credit protection for a commitment to receive interest at a fixed rate based on the potential risk of default of the relevant underlying issuer. Receiving credit protection from a counterparty tends to decrease the Plan's exposure to the underlying instrument held by the Plan. Such contracts may have a term of one to seven years, but typically require periodic interim settlement in cash. CDS are marked to market daily based on prices obtained from independent broker/dealers, and changes in value, as well as the accrual of the periodic coupon income, are recorded as unrealized appreciation or depreciation. Gains and losses on CDS agreements are realized upon termination of the swap contract and the periodic payments.

NOTE 10. FINANCIAL INSTRUMENTS (CONT'D)

The Plan has entered into interest rate swap (IRS) agreements. Through such transactions, the parties agree to pay, on specific dates, either a fixed or floating rate of interest on the contract amount. Risks in these transactions involve both the risk of counterparty non-performance under the terms of the contract and the risk associated with changes in the market value of the swaps.

The Plan entered into certain total return swap (TRS) agreements. In a TRS, the counterparties swap an asset or pool of assets in exchange for periodic cash flows. The TRS is structured such that the total return of cash flows plus capital appreciation (depreciation) is exchanged.

The Plan has also entered into foreign-currency-forward contracts to protect its investments in foreign securities from price declines caused by changes in currency exchange rates. A foreign-currency-forward contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the value of the original contracts and the value upon closing such contracts is included in net realized gain or loss on foreign currency transactions. Fluctuations in the value of open foreign-currency-forward contracts are recorded as unrealized gains and losses.

The Plan may sell a security it does not own (known as selling short) in anticipation of a decline in the fair value of that security. When the Plan sells a security short, it must borrow the security sold short and deliver it to the broker-dealer through which the short sale was made. A gain, limited to the price at which the Plan sold the security short, or a loss, unlimited in size, will be recognized upon termination of the short sale.

NOTE 10. FINANCIAL INSTRUMENTS (CONT'D)

At September 30, 2014 and 2013, total open contracts and unrealized gain (loss) by category were as follows:

			September 30, 2014		
	No. of Contracts	Expiration Date	Value upon Entering Contract	Value at Year End	Unrealized Gain (Loss)
Futures					
Euro - BTP	17	Dec - 14	$ 2,218,500	$ 2,218,160	$ (340)
S&P 500 E Mini	11	Dec - 14	1,095,246	1,081,025	(14,221)
90-day Euro	130	Various thru Sept - 16	31,946,922	31,978,163	31,241
U.S. Long Bond	123	Dec - 14	17,143,125	16,962,469	(180,656)
U.S. Ultra Bond	119	Dec - 14	18,366,906	18,147,500	(219,406)
Russell 2000 Mini Index	588	Dec - 14	67,897,851	64,480,080	(3,417,771)
Russell 1000 Mini Index	9	Dec - 14	996,893	983,340	(13,553)
5-year U.S. Treasury Notes	941	Dec - 14	111,679,760	111,280,602	(399,158)
GS Commodity Index	118	Oct - 14	17,466,901	16,927,100	(539,801)
10-year U.S. Treasury Notes	316	Dec - 14	39,669,828	39,386,438	(283,390)
U.S. Long Bond	(44)	Dec - 14	(6,116,020)	(6,067,875)	48,145
S&P 500 E Mini	(67)	Dec - 14	(6,667,020)	(6,584,425)	82,595
US Mini MSSCI Emg Mkt	(12)	Dec - 14	(645,180)	(601,620)	43,560
Mini MSCI EAFE	(19)	Dec - 14	(1,800,915)	(1,747,715)	53,200
2-year U.S. Treasury Notes	(68)	Dec - 14	(14,883,844)	(14,881,375)	2,469
10-year U.S. Treasury Notes	(223)	Dec - 14	(27,807,060)	(27,794,860)	12,200
5-year U.S. Treasury Notes	(46)	Dec - 14	(5,449,953)	(5,439,859)	10,094
Total futures			$ 245,111,940	$ 240,327,148	$ (4,784,792)
Options					
Common stock - purchased calls	744	Various thru Jan - 15	$ 37,737	$ 3,630	$ (34,107)
Common stock - purchased puts	1,033	Various thru Mar - 15	93,684	117,420	23,736
Common stock - written calls	(56)	Oct - 14	(7,017)	(2,125)	4,892
Australian dollar - written puts	(670,000)	Oct - 14	(2,615)	(2,780)	(165)
Common stock - written puts	(100,005)	Various thru Feb - 19	(21,285)	(6,114)	15,171
Total options			$ 100,504	$ 110,031	$ 9,527
Swaps					
Total return swap - receive	17,906		$ 104,541,549	$ 102,708,834	$ (1,832,715)
Total return swap - pay	(104,541,549)		(104,541,549)	(104,541,549)	-
Interest rate swaps - receive	25,800,000		8,178,460	8,157,295	(21,165)
Interest rate swaps - pay	(25,800,000)		(8,132,060)	(8,122,163)	9,897
Credit default swaps - receive	8,677,864		8,556,459	8,574,005	17,546
Credit default swaps - pay	(8,677,864)		(8,838,703)	(8,783,164)	55,539
Total swaps			$ (235,844)	$ (2,006,742)	$ (1,770,898)
Forward-Currency Contracts					
FX contracts - purchased	23		$ 32,134,205	$ 32,541,334	$ 407,129
FX contracts - sold	43		45,950,093	44,445,771	(1,504,322)
Total forward-currency contracts			$ 78,084,298	$ 76,987,105	$ (1,097,193)

NOTE 10. FINANCIAL INSTRUMENTS (CONT'D)

	No. of Contracts	Expiration Date	September 30, 2013 Value upon Entering Contract	Value at Year End	Unrealized Gain (Loss)
Futures					
3-month Sterling	1	Mar - 15	$ 123,976	$ 123,819	$ (157)
S&P 500 E Mini	26	Dec - 13	2,183,725	2,176,590	(7,135)
MSCI Emerging Market Mini	3	Dec - 13	149,395	147,405	(1,990)
MSCI EAFE Mini Index	10	Dec - 13	900,935	907,600	6,665
90-day Eurodollar	73	Various thru June - 17	17,858,786	17,942,788	84,002
90-day Euro	271	Various thru Dec - 15	67,094,351	67,140,226	45,875
U.S. Long Bond	202	Dec - 13	26,636,059	26,941,750	305,691
5-year U.S. Treasury Notes	304	Dec - 13	36,382,152	36,798,250	416,098
GS Commodity Index	100	Oct - 13	16,151,500	15,787,500	(364,000)
10-year U.S. Treasury Notes	277	Dec - 13	34,477,281	35,010,203	532,922
U.S. Long Bond	(32)	Dec - 13	(4,219,752)	(4,268,000)	(48,248)
Russell 2000 Mini Index	(60)	Dec - 13	(6,315,488)	(6,422,400)	(106,912)
2-year U.S. Treasury Notes	(52)	Dec - 13	(11,427,906)	(11,453,813)	(25,907)
10-year U.S. Treasury Notes	(33)	Dec - 13	(4,116,414)	(4,170,891)	(54,477)
5-year U.S. Treasury Notes	(47)	Dec - 13	(5,632,656)	(5,689,203)	(56,547)
S&P 400 Mid-cap E Mini	(57)	Dec - 13	(6,999,376)	(7,071,420)	(72,044)
Total futures			$ 163,246,568	$ 163,900,404	$ 653,836
Options					
Common stock - purchased calls	608	Oct - 13	$ 133,475	$ 101,575	$ (31,900)
Eurodollar - written puts	(800,000)	Mar - 14	(1,759)	(977)	782
Eurodollar - written calls	(800,000)	Mar - 14	(1,521)	(845)	676
Interest rate - written puts	(9,400,000)	Various thru Jan - 14	(45,215)	(40,338)	4,877
Interest rate - written calls	(4,400,000)	Various thru Jan - 14	(9,074)	(11,410)	(2,336)
Total options			$ 75,906	$ 48,005	$ (27,901)
Swaps					
Total return swap - receive	405,538		$ 106,489,626	$ 103,769,685	$ (2,719,941)
Total return swap - pay	(106,489,626)		(106,489,626)	(106,489,626)	-
Interest rate swaps - receive	67,200,000		13,877,043	13,735,516	(141,527)
Interest rate swaps - pay	(67,200,000)		(13,666,600)	(13,411,033)	255,567
Credit default swaps - receive	6,689,350		6,788,650	6,833,384	44,734
Credit default swaps - pay	(6,689,350)		(6,850,190)	(6,830,810)	19,380
Total swaps			$ 148,903	$ (2,392,884)	$ (2,541,787)
Forward-Currency Contracts					
FX contracts - purchased	8		$ 5,455,137	$ 5,402,033	$ (53,104)
FX contracts - sold	30		22,145,685	21,713,618	(432,067)
Total forward-currency contracts			$ 27,600,822	$ 27,115,651	$ (485,171)

At September 30, 2014 and 2013, the Plan pledged U.S. Treasury bills and other government agency securities with a market value of approximately $6,600,000 and $3,800,000, respectively, to cover initial margin requirements on open futures contracts.

NOTE 11. SECURITIES LENDING AGREEMENT

The Plan participates in a securities lending program with State Street Bank (the Agent) and loans a portion of its investment portfolio to approved borrowers. The Agent receives collateral generally consisting of cash, government securities and agency obligations, and letters of credit from borrowers on behalf of the Plan in connection with such loans. The Agent invests the cash collateral in a pooled investment fund consisting of U.S.-dollar-denominated securities or short-term instruments managed under agreed-upon guidelines that specify types of securities, credit quality and maturity. Initial collateral levels are not less than 102% of the market value of borrowed securities that are United States denominated or not less than 105% if the borrowed securities are not United States denominated.

The fair value of the securities on loan was $24,656,177 and $42,747,712 at September 30, 2014 and 2013, respectively. The cash collateral received for securities on loan was $25,225,655 and $43,758,243 at September 30, 2014 and 2013, respectively. As presented on the statements of changes in net assets available for benefits, the unrealized gains on the reinvested collateral for the year ended September 30, 2014 and 2013, were $42,003 and $70,407, respectively.

	September 30, 2014	September 30, 2013
Securities on loan		
U.S. Government and Government Agency obligations	$ 2,239,584	$ 13,669,994
Corporate debt securities	14,005,785	14,460,331
Equity securities	8,410,808	14,617,387
	24,656,177	42,747,712

The value of the collateral held is monitored daily by the Agent. The borrowers are required to deliver additional collateral when necessary so that the total collateral held by the Agent for all loans to those borrowers will at least equal the market value of all borrowed securities. The borrowers are required to pay the Agent the equivalent of all distributions made by the issuer of the borrowed securities during the term of the loan in an amount equal to what the Plan would have received had the securities not been loaned and had the distribution been paid directly to the Plan. The Agent credits to the Plan's account the amount of such equivalent cash payments subject to the Agent's receipt of such amounts from the relevant borrowers.

In the case of cash collateral received, the Plan's net revenue for lending its securities consists of the aggregate income derived from the investments of cash collateral during the period, reduced by aggregate rebate fees accrued to borrowers and reasonable expenses. In the case of non-cash collateral received, the Plan's net revenue for lending its securities consists of loan fees paid by borrowers, reduced by reasonable expenses.

NOTE 11. SECURITIES LENDING AGREEMENT (CONT'D)

The Plan pays fees to the Agent for administering the securities lending program. Income earned on the collateral is included in interest income in the accompanying statements of changes in net assets available for benefits. Rebate fees accrued to borrowers and the fees paid to the Agent are also included in interest income. The risk of loss of principal value of any investment of cash collateral lies with the Plan. The risk that income from cash collateral supporting any loan will be insufficient to pay accrued rebate fees owed to the borrowers is shared ratably between the Plan and the Agent. The risk of any loss of income from the investment of cash collateral is borne by the Plan.

NOTE 12. WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MEPPA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. As applicable, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer based on certain comparisons of the employer's contributions to the Plan compared to total Plan contributions.

Employers who withdrew during the 2003 through 2013 Plan years have been assessed withdrawal liability.

As of September 30, 2013 and 2012, the Plan's unfunded present value of vested benefits for withdrawal liability purposes was approximately $1,590,354,000 and $1,506,059,000, respectively. As a result, employers withdrawing from the Plan in 2013 and 2012 Plan years would be subject to withdrawal liability unless the amount of the liability is considered *de minimis*.

NOTE 13. MAJOR EMPLOYERS

During the years ended September 30, 2014 and 2013, approximately 71% of contributions was received from three employers.

NOTE 14. RELATED PARTIES

The Plan is related through common trustees and shares expenses with the Sound Health and Wellness Trust and the Sound Health and Wellness Retiree Trust.

The third-party administrator of the Plan is also a contributing employer. Contributions by the third-party administrator were $435,819 and $425,589, respectively, for the years ended September 30, 2014 and 2013.

NOTE 15. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

Following is a summary of the Plan's commitments and investments in certain entities that calculate net asset value, as of September 30, 2014 and 2013.

Investment Type	Fair Value at September 30, 2014	Fair Value at September 30, 2013		Redemption Frequency (if currently eligible)	Redemption Notice Period	Remaining Commitment September 30, 2014	Remaining Commitment September 30, 2013
Common/collective trusts							
Commodities	$ 108,783,659	$ -	{a}	Daily	1 day	$ -	$ -
Index	156,088,317	249,811,942	{a}	Daily	1–2 days	-	-
103-12 investment entities							
Multi-asset	264,391,688	119,713,236	{b}	Semi-Monthly - Monthly	5 days	-	-
Fixed income	26,231,957	-	{b}	Monthly	45 days	-	-
Limited partnerships							
Private equity	-	101,601,082	{c}	Monthly	48 days	-	-
Private equity	131,972,412	198,077,970	{d}	Not redeemable	Not redeemable	160,609,000	152,786,000
Multi-asset	20,281,652	-	{e}	Monthly	15 days	-	-
Infrastructure	36,522,865	36,440,780	{f}	Quarterly	90 days	-	-
Infrastructure	47,760,610	45,923,651	{f}	Semi-annually	90 days	-	-
Hedge funds	34,807,401	-	{g}	Quarterly	70–95 days	-	-
Fixed income	40,910,143	62,729,914	{h}	Not redeemable	Not redeemable	29,537,000	19,320,000
Real estate	35,421,853	25,065,204	{i}	Not redeemable	Not redeemable	-	-
Other privately held investments							
Hedge fund	-	27,124,198	{j}	Quarterly	95 days	-	-
Hedge fund	42,107,469	42,965,465	{j}	Bi-monthly; Quarterly at a minimum	10 days	-	-
Hedge fund	4,708,135	5,939,250	{j}	Not redeemable	Not redeemable	-	-
Fixed income	48,097,278	45,597,067	{k}	Quarterly	60 days	-	-
Public U.S. Equity	82,644,727	76,395,874	{l}	Annually	60 days	-	-
Real estate investment trust	144,308,331	129,329,821	{m}	Quarterly	45 days	-	-

{a} This class includes investments in common/collective trusts that invest in domestic equities, international equities, commodities and other collective funds. The investment managers adopt a strategy in order to track or exceed the following indices: Standard & Poor's 500 index, MSCI All Country World Index (ACWI) Ex-U.S., and the S&P Goldman Sachs Commodity Index.

{b} This class of investments includes three investments in 103-12 investment entities that focus on fixed income (Definitive Guardian Fund) and a diversified portfolio of assets that have different biases to economic conditions (All Weather Portfolio and PanAgora Risk Parity Multi-Asset Fund). The fixed-income-focused fund's objective is to invest in various fixed-income instruments and derivative securities traded primarily in the United States with a primary focus on municipal bonds. The All Weather Portfolio seeks long-term annual targeted returns of approximately 5% to 7% above cash (90-day Treasury Bills), and the targeted risk is expected to be approximately 10%. The PanAgora Risk Parity Multi-Asset Fund seeks to generate more attractive absolute risk-adjusted returns than other approaches to asset allocation through a combination of better beta allocation and tactical portfolio management. The strategy is flexible in nature. As such, portfolios can be managed at volatility levels ranging from as low as 5% to as high as 15%.

NOTE 15. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)

{c} This class of investments is a limited partnership that is considered to be a private equity investment in a fund of funds. The master fund invests in financial and commodity markets through the allocation of its assets to one or more selected collective investment vehicles or separate portfolios to be managed by trading advisers.

{d} This class of investments consists of limited partnerships that are considered private equity investments. The managers in this class utilize various investment strategies in order to achieve superior returns and capital appreciation. Investments may be made directly by the limited partnership or indirectly through a fund-of-funds investment structure. Strategies utilized by these managers include privately negotiated instruments, investments in middle-market business, investments in communications and energy-related companies, companies that manufacture goods or provide services, natural resources, venture capital opportunities, and domestic and international equity and equity-related investments.

{e} This class of investments consists of a limited partnership for which the objective is to seek efficiently to deliver exposure to a broadly diversified set of global risk premia covering equities, government bonds, commodities and credit while incorporating an active tactical overlay. This includes exposures to global-developed and emerging stocks, developed government bonds, emerging stocks, developed government bonds, high-yield and investment-grade credit spreads, mortgage spreads and commodities, among other exposures.

{f} This class of investments consists of two limited partnerships that invest in domestic and international infrastructure-related projects. One of the partnerships maintains a diversified portfolio of global infrastructure investments in the target sub-sectors, such as energy, transportation, water, communication and social infrastructure, with varied maturities such that the fund will achieve returns of 10% per annum over rolling three-year periods. The other partnership invests in a broad range of infrastructure and infrastructure-related assets located primarily in member countries of the OECD with a primary focus on the United States, Canada, Western Europe and Australia. These assets may include, without limitation: (a) toll roads, bridges and tunnels, (b) oil and gas pipelines, (c) electricity transmission and facilities, (d) contracted power-generation assets, (e) communication assets, (f) water distribution and waste water collection and processing assets, (g) railway lines and rapid rail links, (h) seaports, and (i) airports.

{g} This class of investments consists of two limited partnerships that utilize multiple strategies. One of the partnerships has adopted non-traditional or alternative investment strategies, investing primarily in offshore investment funds, investment partnerships and pooled investment vehicles. The other partnership allocates to six

primary sub-strategies, including hedged equity, credit, event, relative value, multi-strategy, macro and commodity. Allocations to these sub-strategies will shift dynamically over time, depending upon investment outlook.

{h} This class of investments consists of three limited partnerships that invest in various types of fixed-income securities directly or indirectly through other investment vehicles. The strategies used by the limited partnerships include investments in distressed debt, bank loans, bonds and notes, securities related to companies experiencing financial stress and other collateralized obligations.

{i} This class of investments consists of two limited partnerships that seek to generate current income and long-term capital appreciation through the ownership and management of a geographically diversified portfolio of multi-family rental properties.

{j} This class of investments consists of three hedge funds. One of the funds seeks to produce absolute returns, net of expenses, above the performance of the return of the one-month Libor Rate, by investing in certain assets and related derivatives to employ a "long-short" credit strategy. The second fund aims to generate consistent absolute return by investing its assets with a diversified group of investment managers through managed account structures or in the private investment funds sponsored by investment managers. The third fund was created to acquire participation interests in certain portfolio funds or illiquid portions of the portfolio fund and certain illiquid securities from another fund managed by the same investment manager.

{k} This investment class consists of one privately held investment with a fixed-income strategy that invests all or substantially all of its assets in a master fund. The fund and the master fund's investment objective is to provide risk-adjusted total return through investment in high-yield instruments, including, without limitation, investing in the global loan and high-yield bond markets.

{l} This investment class consists of a single feeder fund in a master fund structure. The master fund invests in other limited partnerships and commodity pools with a number of different strategies. The top strategies are opportunistic relative value, fund arbitrage, long-short and trade claims.

{m} This investment class consists of a single real estate investment trust that invests in a portfolio of low-risk equity investments in income-producing real estate to generate attractive, predictable investment returns, while maximizing the total return to shareholders through cash dividends and appreciation in the value of the REIT shares.

NOTE 16. PLAN MERGER

On June 25, 2014, the Trustees entered into a merger agreement to merge the Washington Meat Industry Pension Trust into the Plan. The effective date of the merger was June 30, 2014, and the transferred net assets have been recognized in the accounts of the Plan, as follows:

Investments - at fair value	$ 257,610,978
Cash	10,114,979
Employer contributions receivable	832,413
Withdrawal liability receivable	113,532
Prepaid expenses	702,779
Accrued income receivable	33,759
Due from broker for securities sold	1,012,545
Accounts payable	(253,422)
Due to broker for securities purchased	(744,000)
	$ 269,423,563

The present value of accumulated Plan benefits related to the merger, measured as of June 30, 2013, totaled $514,926,629. As of June 30, 2014, this present value was $516,575,502.

As part of the same transaction, the Washington Meat Industry Pension Trust accumulated benefits for current and former employees of the Kroger Company and assets were spun off to the UFCW Consolidated Pension Plan. The present value of accumulated Plan benefits that were spun off, measured as of June 30, 2014, totaled $129,957,175. Based on the terms of the transfer agreement, a preliminary asset transfer amount of $50,671,735 was made to the UFCW Consolidated Pension Plan on July 1, 2014. A final transfer amount of $7,526,334 will be made to the UFCW Consolidated Pension Plan on June 30, 2015. This amount has been recorded as due to other plan on the statement of net assets available for benefits at September 30, 2014.

NOTE 17. SUBSEQUENT EVENTS

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

ADDITIONAL INFORMATION

LINDQUIST LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON ADDITIONAL INFORMATION

To the Participants and Trustees of
Sound Retirement Trust

We have audited the financial statements of Sound Retirement Trust (the Plan) as of and for the years ended September 30, 2014 and 2013, and have issued our report thereon dated June 24, 2015, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying information, which appears on page 31, Schedule G - Transaction Schedules (IRS Form 5500) and Schedule H - Financial Schedules (IRS Form 5500), is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Schedule G - Transaction Schedules (IRS Form 5500) and Schedule H - Financial Schedules (IRS Form 5500) represent supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Lindquist LLP

June 24, 2015

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SOUND RETIREMENT TRUST

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED SEPTEMBER 31, 2014 AND 2013

	2014	2013
Administration fees	$ 1,610,600	$ 1,570,536
Actuarial and consulting fees	728,535	453,283
Audit fee	59,650	52,000
Bank fees	32,372	24,236
Insurance	234,645	233,796
Legal and collection fees	765,324	311,573
Office, printing and postage	161,993	134,491
Payroll examination fees	73,194	47,487
PBGC insurance	1,005,636	744,957
Trustee and meeting expenses	28,188	16,072
Total administrative expenses	$ 4,700,137	$ 3,588,431

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

The Sound Retirement Trust was established on October 1, 1965. It has been amended from time to time since that date. The most recent restatement of the Plan is effective April 1, 2009. The principal provisions of the Plan as of October 1, 2013 are summarized below.

<table>
<tr><td colspan="2">NORMAL RETIREMENT</td></tr>
<tr><td>Eligibility</td><td>Attainment of age 65 and 5 years of credited service.</td></tr>
<tr><td>Pension Amount Retail Clerks</td><td>The monthly amount is equal to the sum of the participant's:
(a) Past Service Benefit, and
(b) Future Service Benefit.
i. Past Service Benefit: $5.98 for each year of credited past service prior to the contribution date.
The maximum number of years of credited past service for a participant is determined according to the effective date of coverage as follows:
<table>
<tr><th>Effective Date of Coverage</th><th>Maximum Credited Past Service</th></tr>
<tr><td>10/1/65 to 9/30/82</td><td>20 years</td></tr>
<tr><td>10/1/82 to 9/30/83</td><td>18 years</td></tr>
<tr><td>10/1/83 to 9/30/84</td><td>16 years</td></tr>
<tr><td>10/1/84 to 9/30/85</td><td>14 years</td></tr>
<tr><td>10/1/85 to 9/30/86</td><td>12 years</td></tr>
<tr><td>10/1/86 and later</td><td>10 years</td></tr>
</table>
ii. Future Service Benefit: Percent of the contributions made on the participant's behalf as follows:
<table>
<tr><th>Years</th><th>% of Contributions</th></tr>
<tr><td>Prior to 10/1/2002</td><td>7.10%</td></tr>
<tr><td>10/1/2002 to 8/31/2003</td><td>6.34%</td></tr>
<tr><td>9/1/2003 and later</td><td>3.00% (after reduction by the supplemental and rehabilitation plan contributions)</td></tr>
</table></td></tr>
<tr><td>Pension Amount Retail Drug</td><td>The monthly amount is equal to the sum of the participant's:
(a) Accrued benefit earned under the Retail Drug plan as of September 30, 2008, and
(b) Future Service Benefit: 3.0% times 5/7 of employer contributions made on the participant's behalf after October 1, 2008 (after reduction by the supplemental and rehabilitation plan contributions).</td></tr>
<tr><td colspan="2">EARLY RETIREMENT</td></tr>
<tr><td>Eligibility</td><td>Attainment of age 55 and 5 years of credited service, including at least one year of future service.</td></tr>
</table>

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS
(CONTINUED)

Pension Amount Retail Clerks	Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments. For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked 500 hours in 2 consecutive years, the reduction is ½ of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and 1/3 of 1% for each month younger than 60. The reduction for those retiring from terminated vested status or those who returned to active status but worked less than 500 hours in 2 consecutive years is described below under the deferred vested benefit section.
Pension Amount Retail Drug	Former Retail Drug plan participants who earn a benefit after October 1, 2008 receive the greater of: (a) Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments. For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked 500 hours in 2 consecutive years, the reduction is ½ of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and 1/3 of 1% for each month younger than 60, and (b) Retail Drug plan accrued benefit as of September 30, 2008 reduced using the early retirement reductions from the Retail Drug plan.
Exception	The reduction for those retiring from terminated vested status or those who returned to active status but worked less than 500 hours in 2 consecutive years is described below under the deferred vested benefit section.
UNREDUCED EARLY RETIREMENT	
Eligibility	For Retail Clerks members attainment of age 55 and 30 years of credited service, a participant in the plan before September 1, 2003 and retiring from active status. Former Retail Drug plan members may retire for purposes of their pre-merger benefit at any age with 30 years of credited service.
Pension Amount Retail Clerks	Accrued benefit as of August 31, 2003.
Pension Amount Retail Drug	Accrued benefit as of September 30, 2008.
Exception	The reduction for those retiring from terminated vested status or those who returned to active status but worked less than 500 hours in 2 consecutive years is described below under the deferred vested benefit section.

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS
(CONTINUED)

LATE RETIREMENT	
Eligibility	Beyond Normal Retirement Age
Pension Amount Retail Clerks	The participant receives the Normal Retirement pension amount plus the greater of : (a) Accrual earned during the year, or (b) Actuarial increase on the previous year's benefit Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.
Pension Amount Retail Drug	Former Retail Drug plan participants will receive the greater of: (a) The Normal Retirement pension amount plus the greater of : 1. Accrual earned during the year, or 2. Actuarial increase on the previous year's benefit (b) Retail Drug plan accrued benefit as of September 30, 2008 increased using the late retirement increases from the Retail Drug plan. Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.
DISABILITY RETIREMENT	
Eligibility	Totally and permanently disabled while an active participant. 5 years of credited service, including at least one year of future service; and, as a result of actual employment, earned at least one year of credited service in the two consecutive plan years preceding the date of disability.
Pension Amount	Same as Normal Retirement pension amount.
PARTIAL PENSION	
Eligibility	5 years of combined credited service earned under the Sound Retirement Trust and related pension plan(s) and at least one year of credited service under the Sound Retirement Trust.
Pension Amount	Same as Early, Normal, Late or Disability, using only credited service and contributions applicable to the Sound Retirement Trust.
DEFERRED VESTED	
Eligibility	5 years of credited service, including at least one year of future service.
Pension Amount	Same as Normal Retirement pension amount, payable commencing at normal retirement age or (on a reduced basis) as early as age 55, reduced 2/3 of 1% for each month that the early retirement date precedes age 65, but not younger than 60, and 5/12 of 1% for each month earlier than 60.

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS
(CONTINUED)

POST-RETIREMENT COLA	
Retail Clerks	Benefits accrued through August 31, 2003 are to be adjusted annually to reflect increases (or decreases) in the Bureau of Labor Statistics Consumer Price Index. The maximum cumulative adjustment is limited to 2% per year (increase or decrease) from the date of retirement. The COLA increase does not apply to benefits accrued after August 31, 2003, and has been eliminated for all terminated vested participants pursuant to the provisions of the amended Rehabilitation Plan.
Retail Drug	N/A
PRE-RETIREMENT DEATH BENEFIT	
Requirement:	5 years of credited service, and married at time of death
Pension Amount from Retail Clerks and Drug plans:	50% of the benefit the employee would have received had he or she terminated employment on his/her date of death, survived to his/her earliest retirement age, and elected the 50% spouse option. Benefit commences no earlier than the date the participant would have reached age 55.
FORMS OF ANNUITY PAYMENTS	
Normal Form:	For Married Participants: An actuarially reduced benefit payable as a 50% Joint & Survivor Annuity. For Unmarried Participants: A life annuity. (Prior to January 1, 2011, this was a life annuity with 60 months guaranteed.)[1]
Optional Forms:	50% Joint & Survivor Option 75% Joint & Survivor Option 100% Joint & Survivor Option Lump Sum Option – only if value is less than $5,000
OTHER	
Credited Service	Retail Clerks: A year of credited service is earned if participant works at least 500 hours. Retail Drug: A year of credited service is earned if participant works at least 500 hours, and partial credit can be earned for more than 90 but less than 500 hours worked in a year.
Break-in-Service Rules	Retail Clerks: A one-year break-in-service is incurred if the participant works less than 435 hours in a plan year. Retail Drug: A one-year break-in-service is incurred if the participant works less than 90 hours in a plan year. A permanent break-in-service is incurred if the participant has 5 consecutive break-in-service years.

[1] 60 month guarantee still applies to benefits earned prior to 2011 if employer has not yet adopted a Rehabilitation Plan Schedule.

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS
(CONTINUED)

Schedule of Contribution Rates	For purposes of projecting contributions for the 2013/2014 plan year, it was assumed that the average contribution rate of 44.6¢ base and 9.9¢ supplemental are payable to Retail Clerks employees and 26.5¢ base and 20.9¢ supplemental are payable to Retail Drug employees. These rates were 44.8¢ base and 9.9¢ supplemental for Retail Clerks employees and 25.9¢ base and 21.1¢ supplemental for Retail Drug employees for the 2012/2013 plan year. For the employees under agreements which had not yet picked a Rehabilitation Plan schedule, the appropriate surcharges were assumed. For the employees under agreements which had bargained in the Preferred Schedule of the Rehabilitation Plan, additional employer supplemental contributions rates of 5¢ per year starting January 2011 and an additional 1¢ per year starting January 1, 2014 were assumed. As of this valuation, no agreements had bargained in the Default Schedule of the Rehabilitation Plan.

CHANGES SINCE PRIOR VALUATION	Effective May 1, 2013, the following provisions were adopted that have annual effects: - Terminated vested participants since September 16, 2010 and future terminated vested participants that retire from that status have the subsidy removed from early retirement factors and the COLA does not apply to the pre-9/1/2003 benefit. - Participants over age 54 with 30 years of service as of September 16, 2010 were provided a limited window (that expired 9/1/2013) in which to retire and receive the subsidized early retirement subsidies. - Terminated vested participants are allowed to restore the early retirement subsidies if they return to active service and work at least 500 hours in 2 consecutive plan years. - Effective June 30, 2014, the Washington Meat Industry Plan was merged into this Plan with provisions as specified in the next attachment.

Sound Retirement Trust
EIN: 91-6069306 **Plan Number: 001**
FYE: September 30, 2014

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	All Weather Portfolio Limited	103-12 Investment Entity	89,310,100	129,958,762
	Panagora Group Trust	103-12 Investment Entity	125,000,000	134,432,926
	Definitive Guardian Fund Ltd. Series 8 2012	103-12 Investment Entity	25,500,000	25,058,938
	Definitive Guardian Fund Ltd. Series 9 2012	103-12 Investment Entity	1,200,000	1,173,019
	Mellon EB DV Stock Index Fund	Common/commingled fund	92,125,018	116,991,380
	Mellon EB DV ACWI Ex-US Fund	Common/commingled fund	16,528,607	39,096,844
	Mellon EB Temporary Investment Fund	Common/commingled fund	93	93
	CTF Commodities Portfolio	Common/commingled fund	110,071,625	108,783,659
	Apollo Natural Resources LP	Limited Partnership	2,386,882	3,330,549
	American Securities Partners V LP	Limited Partnership	3,723,510	8,168,536
	American Securities Partners VI LP	Limited Partnership	2,473,411	3,904,323
	Blackstone Capital Partners VI LP	Limited Partnership	2,300,508	3,223,159
	Blackstone Energy Partners LP	Limited Partnership	5,401,395	7,492,340
	CVC Capital Partners VI, LP	Limited Partnership	300,088	312,236
	COREalpha Private Equity Partners II LP	Limited Partnership	13,153,625	21,457,958
	EnCap Flatrock Midstream Fund III-C, LP	Limited Partnership	61,456	66,339
	Energy Capital Partners III-B, LP	Limited Partnership	397,796	397,796
	Gilde Buy-Out Fund IV LP	Limited Partnership	2,440,781	2,572,916
	Gores Capital Partners III LP	Limited Partnership	2,227,237	3,491,407
	Grosvenor Institutional Partners LP	Limited Partnership	16,239,073	16,399,497
	Hamilton Lane Secondary Fund II LP	Limited Partnership	3,570,987	12,004,795
	Hamilton Lane Secondary Fund III LP	Limited Partnership	8,761,927	15,269,647
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2010)	Limited Partnership	2,891,285	3,385,836
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2011)	Limited Partnership	4,649,927	5,592,320
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2012)	Limited Partnership	2,412,570	2,605,170
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2013)	Limited Partnership	2,085,005	2,296,955

Sound Retirement Trust
EIN: 91-6069306 **Plan Number: 001**
FYE: September 30, 2014

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2014)	Limited Partnership	512,341	498,726
	H.I.G. Capital Partners V LP	Limited Partnership	476,311	475,306
	H.I.G. Middle Market LBO Fund II, LP	Limited Partnership	53,672	53,672
	IFM Global Infrastructure (US) Fund LP	Limited Partnership	27,558,391	36,522,865
	JH Whitney VII, LP	Limited Partnership	2,743,333	3,370,445
	JP Morgan Infrastructure Investment Fund	Limited Partnership	54,604,761	47,760,610
	KPS Special Situations Fund III (Supplemental) LP	Limited Partnership	6,532,142	10,133,250
	KPS Special Situations Fund IV, LP	Limited Partnership	1,205,529	1,205,529
	Linden Capital Partners II-A LP	Limited Partnership	3,441,467	3,805,609
	Mesirow Institutional Multi-Strategy Fund LP	Limited Partnership	18,407,904	18,407,904
	OHA Strategic Credit Fund II (Offshore) LP	Limited Partnership	1,217,092	2,431,410
	Pegasus Partners V LP	Limited Partnership	2,338,580	4,096,566
	Platinum Equity III LP	Limited Partnership	1,158,018	2,204,254
	Pimco Distressed Credit Fund B, LP	Limited Partnership	14,977,073	14,591,383
	Providence Equity VII LP	Limited Partnership	1,174,919	1,417,918
	Roark Capital Partners III LP	Limited Partnership	2,087,025	2,529,945
	Selene Residential Mortgage Opportunity Fund II LP	Limited Partnership	8,854,511	12,532,870
	Sentinel Realty Partners IV LP	Limited Partnership	12,094,247	12,367,174
	Sentinel Realty Partners VI LP	Limited Partnership	19,329,242	23,054,679
	TPG Growth II LP	Limited Partnership	2,847,714	4,177,500
	White Oak Pinnacle Fund, LP	Limited Partnership	13,624,643	13,785,890
	AQR Global Risk Premium Tactical Offshore Fund II, Ltd.	Limited Partnership	21,167,024	20,281,652
	Benchmark Plus Overseas Institutional Partners Ltd.	Other Private Equity	83,282,715	82,644,727
	DCI Investments Feeder Fund Four	Other Private Equity	42,000,000	42,107,469
	Pimco Loan Interests and Credit Offshore Fund Ltd.	Other Private Equity	40,000,000	48,097,278
	Sterling Stamos Security (Offshore) Fund SPV Ltd.	Other Private Equity	3,520,516	4,708,135

Sound Retirement Trust
EIN: 91-6069306 **Plan Number: 001**
FYE: September 30, 2014

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	RREEF America REIT II	Real Estate Investment Trust	132,459,549	144,308,331
	State Street Quality D Liquidity	Securities Lending Collateral	21,990,841	22,997,466
	State Street Quality D Duration	Securities Lending Collateral	2,074,114	2,169,052
	D&C International Stock Index Fund	Mutual Fund	12,689,458	12,345,170
	GMO Benchmark Free Allocation	Mutual Fund	20,571,948	19,788,526
	Pimco FDS Short Term Floating NAV	Mutual Fund	40,655,293	40,763,623
	Pimco Global Advantage Strategy	Mutual Fund	217,852,210	205,983,894
	Loomis Sayles Full Discretion Institutional Sec. Fund	Mutual Fund	7,390,592	8,027,734
	Government STIF 18	Cash Equivalents	66,475,323	66,475,323
	CITIGroup	Cash Equivalents	17,000	17,000
	Credit Suisse NY	Cash Equivalents	545,000	545,000
	See Attached	US Government Securities	24,169,084	24,177,292
	See Attached	Corporate Bonds	235,992,694	257,866,081
	See Attached	Foreign Bonds	10,667,022	10,285,564
	See Attached	Common Stock	135,681,137	152,139,673
	See Attached	Preferred Stock	80,588,892	79,979,811

Sound Retirement Trust
EIN: 91-6069306
FYE: 9/30/2014
Plan Number 001
Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

U.S. Government Securities

		Description of investment including maturity date, rate of interest, collateral, par or maturity value					
	Identity of issue, borrower, lessor or similar party	Security description	interest rate	Maturity	Shares/par	Cost	Current value
(a)	(b)	(c)				(d)	(e)
	WI TREASURY SEC 11/14 0.00000	Treasury Bill	0.000	11/13/2014	2,000,000	1,999,545.00	1,999,545.00
	TREASURY BILL 02/15 0.00000	Treasury Bill	0.000	2/5/2015	215,000	214,950.00	214,979.00
	GNMA II POOL 008135	GNMA II	1%	2/20/2023	56,832	59,033.04	58,183.39
	GNMA II POOL 080133	GNMA II	1%	11/20/2027	24,503	24,628.00	25,291.09
	TBA NOV 30 SINGLE FAM	FNMA	4.50%	12/1/2099	2,000,000	2,149,335.94	2,152,260.00
	FHLMC TBA NOV 30 GOLD SINGLE	FHLMC	4.50%	11/1/2041	2,000,000	2,148,750.00	2,151,640.00
	TSY INFL IX N/B	GOVERNMENT ISSUES	2.38%	1/15/2025	126,396	158,960.91	148,041.32
	TSY INFL IX N/B	GOVERNMENT ISSUES	2%	1/15/2026	612,204	723,550.66	696,810.59
	FANNIE MAE	GOVERNMENT ISSUES	5%	5/11/2017	100,000	117,368.00	110,388.00
	FANNIE MAE	GOVERNMENT ISSUES	5.38%	6/12/2017	100,000	120,226.00	111,590.00
	FED HM LN PC POOL G03120	FHLMC	6%	8/1/2037	12,172	13,266.52	13,727.83
	FNMA POOL MA0115	FNMA	4.50%	7/1/2029	185,082	199,338.63	201,561.23
	FNMA POOL AC2996	FNMA	4.50%	9/1/2024	235,208	253,289.10	251,091.09
	TSY INFL IX N/B	GOVERNMENT ISSUES	1.25%	7/15/2020	109,248	127,960.06	115,990.79
	PROVINCE OF QUEBEC	GOVERNMENT ISSUES	3.50%	7/29/2020	300,000	322,284.00	319,440.00
	ONTARIO (PROVINCE OF)	GOVERNMENT ISSUES	3%	7/16/2018	100,000	104,010.00	104,753.00
	FED HM LN PC POOL G06409	FHLMC	6%	11/1/2039	645,742	703,808.83	728,571.83
	FANNIE MAE	GOVERNMENT ISSUES	1.25%	1/30/2017	55,000	55,387.88	55,508.75
	FREDDIE MAC	GOVERNMENT ISSUES	1%	7/28/2017	400,000	402,161.60	398,356.00
	TSY INFL IX N/B	GOVERNMENT ISSUES	0.13%	7/15/2022	2,072,100	2,064,786.52	2,022,721.86
	FREDDIE MAC	GOVERNMENT ISSUES	1%	9/29/2017	700,000	707,182.00	696,843.00
	US TREASURY N/B	GOVERNMENT ISSUES	0.63%	8/31/2017	100,000	98,718.75	98,680.00
	FANNIE MAE	GOVERNMENT ISSUES	0.88%	10/26/2017	1,300,000	1,296,178.00	1,287,663.00
	FNMA POOL AL1319	FNMA	4.50%	10/1/2041	111,187	118,892.11	120,267.85
	FNMA POOL 323919	FNMA	1%	8/1/2029	16,750	16,203.85	17,277.84
	FNMA POOL 063934	FNMA	1%	11/1/2015	437	443.62	439.07
	FNMA POOL 064818	FNMA	1%	2/1/2018	2,064	2,088.87	2,069.66
	FED HM LN PC POOL 845355	FHLMC	1%	5/1/2023	14,414	14,751.11	14,659.71
	GNMA II POOL 008685	GNMA II	1%	8/20/2025	16,608	17,811.09	17,089.55
	GNMA II POOL 008595	GNMA II	1%	2/20/2025	10,931	11,369.78	11,358.31
	FNMA POOL 223535	FNMA	1%	12/1/2030	12,045	12,174.98	12,748.04
	GNMA II POOL 008830	GNMA II	1%	3/20/2026	28,743	28,684.60	29,577.36
	FNMA TBA OCT 15 SINGLE FAM	FNMA	5.50%	10/1/2026	1,000,000	1,058,906.25	1,058,510.00
	GNMA II POOL 080031	GNMA II	1%	1/20/2027	1,793	1,872.75	1,846.94

FNMA POOL 020085	FNMA	1%	6/1/2024	226	239.92	228.39
FNMA POOL 064731	FNMA	1%	12/1/2027	33,438	35,020.00	35,940.29
FED HM LN PC POOL E84717	FHLMC	6%	7/1/2016	1,894	2,084.06	1,942.60
FNMA POOL 628362	FNMA	6%	3/1/2017	2,925	2,958.55	3,027.14
FNMA POOL 633290	FNMA	6%	4/1/2017	11,650	12,184.83	12,032.98
FNMA POOL 254511	FNMA	5.50%	11/1/2017	12,049	12,495.61	12,756.07
FED HM LN PC POOL E84467	FHLMC	6%	7/1/2016	6,080	6,492.68	6,263.50
FED HM LN PC POOL E85131	FHLMC	6%	9/1/2016	2,404	2,540.90	2,471.46
FNMA POOL 808172	FNMA	4.50%	3/1/2035	71,922	77,462.71	77,849.55
FNMA POOL 774959	FNMA	4.50%	4/1/2019	276,042	297,262.38	292,032.77
FNMA POOL 735805	FNMA	1%	7/1/2035	203,830	209,433.09	217,307.41
FED HM LN PC POOL A41559	FHLMC	6%	1/1/2036	565,844	616,725.35	637,824.61
FNMA POOL 878132	FNMA	5.50%	4/1/2021	2,583	2,571.23	2,736.64
FNMA POOL 831834	FNMA	6%	9/1/2036	668,079	730,711.60	756,786.72
FNMA POOL 828850	FNMA	1%	6/1/2035	428,006	423,065.26	459,078.91
FNMA POOL 908575	FNMA	5.50%	1/1/2022	7,651	7,617.24	8,108.08
FED HM LN PC POOL G30341	FHLMC	6%	8/1/2026	133,918	136,743.04	151,043.65
FED HM LN PC POOL A69654	FHLMC	6%	12/1/2037	373,549	407,139.41	421,161.75
GNMA POOL 675306	GNMA I	5%	4/15/2038	15,019	16,317.19	16,531.89
FNMA POOL 956528	FNMA	5.50%	10/1/2022	20,977	21,167.24	22,208.51
FED HM LN PC POOL G04583	FHLMC	6%	8/1/2038	47,232	51,479.33	53,443.60
GNMA POOL 677098	GNMA I	5%	7/15/2038	38,794	41,848.57	42,700.10
FED HM LN PC POOL G04715	FHLMC	6%	6/1/2038	437,493	476,833.26	493,264.68
FNMA POOL AC5613	FNMA	4.50%	3/1/2040	252,277	271,788.65	272,824.57
FED HM LN PC POOL G02462	FHLMC	6%	12/1/2036	34,219	37,295.81	38,788.03
FED HM LN PC POOL A71518	FHLMC	6%	1/1/2038	471,753	514,173.84	531,524.03
FNMA POOL AJ1415	FNMA	4.50%	9/1/2041	0	0.01	0.01
FNMA POOL 310124	FNMA	4.50%	8/1/2018	281,456	303,049.22	297,465.49
FNMA POOL 602223	FNMA	6%	10/1/2016	7,741	7,917.54	7,950.92
FNMA POOL 628136	FNMA	6%	2/1/2017	778	808.19	803.99
FNMA POOL 071199	FNMA	1%	12/1/2018	108	109.61	108.08
FNMA POOL 058650	FNMA	1%	1/1/2017	96	96.79	95.67
GNMA POOL 305014	GNMA I	8.50%	6/15/2021	1,892	1,967.33	1,925.41
FNMA POOL 636111	FNMA	6%	4/1/2017	69,592	70,427.24	71,957.02
FNMA POOL 255078	FNMA	4.50%	2/1/2019	125,551	135,202.98	132,885.93
FNMA POOL 776739	FNMA	4.50%	5/1/2034	46,993	50,627.32	50,730.05
FED HM LN PC POOL A32441	FHLMC	6%	4/1/2035	61,908	67,474.94	70,517.61
FED HM LN PC POOL G02794	FHLMC	6%	5/1/2037	142,596	155,418.82	161,329.16
FNMA POOL 928134	FNMA	6%	3/1/2027	91,887	93,107.51	104,088.82
FED HM LN PC POOL G08249	FHLMC	6%	2/1/2038	75,011	81,755.71	84,539.97
FNMA POOL 257328	FNMA	4.50%	8/1/2018	10,423	11,010.62	11,002.03
FED HM LN PC POOL G04656	FHLMC	6%	9/1/2038	246,964	269,171.63	281,961.43
FED HM LN PC POOL G03772	FHLMC	6%	1/1/2038	6,527	7,114.08	7,361.84
FNMA POOL 949708	FNMA	6%	10/1/2037	7,350	8,038.80	8,298.10

KOREA HOUSING FINANCE CO	GOVERNMENT ISSUES	4.13%	12/15/2015	855,000	886,108.05	885,318.30	
FED HM LN PC POOL G05940	FHLMC	6%	4/1/2040	241,152	262,836.68	271,647.90	
FED HM LN PC POOL G05956	FHLMC	5.50%	7/1/2038	74,817	80,497.93	83,198.26	
FED HM LN PC POOL A43273	FHLMC	6%	2/1/2036	121,202	132,101.18	136,610.89	
GNMA POOL 697642	GNMA I	5%	10/15/2038	641,208	1,782,671.62	1,688,136.09	
					24,169,084	24,177,292	Total

Sound Retirement Trust
EIN: 91-6069306 Plan Number 001
FYE: 9/30/2014
Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Corporate Bonds

			Description of investment including maturity date, rate of interest, collateral, par or maturity value				
	Identity of issue, borrower, lessor or similar party	Security description	interest rate	Maturity	Shares/par	Cost	Current value
(a)	(b)	(c)				(d)	(e)
	TWITTER INC	CONVERTIBLE BONDS	1%	9/15/2021	2,825,000	2,826,609	2,763,217
	TWITTER INC	CONVERTIBLE BONDS	0.25%	9/15/2019	1,575,000	1,570,851	1,535,625
	ADC TELECOMMUNICATIONS I	CONVERTIBLE BONDS	3.50%	7/15/2015	280,000	162,044	279,664
	EMPIRE STATE REALTY OP L	CONVERTIBLE BONDS	2.63%	8/15/2019	675,000	675,000	646,313
	CONVERGYS CORP	CONVERTIBLE BONDS	5.75%	9/15/2029	2,324,000	3,186,082	4,043,760
	GENERAL CABLE CORP	CONVERTIBLE BONDS	1%	11/15/2029	3,321,000	3,377,598	2,308,095
	BIOMED REALTY LP	CONVERTIBLE BONDS	3.75%	1/15/2030	815,000	920,979	957,625
	VOLCANO CORP	CONVERTIBLE BONDS	2.88%	9/1/2015	475,000	543,416	471,438
	CBIZ INC	CONVERTIBLE BONDS	4.88%	10/1/2015	425,000	454,273	505,219
	IXIA	CONVERTIBLE BONDS	3%	12/15/2015	300,000	296,625	292,500
	RESTORATION HARDWARE HOL	CONVERTIBLE BONDS	0.01%	6/15/2019	825,000	825,000	779,114
	REGENERON PHARMACEUTICAL	CONVERTIBLE BONDS	1.88%	10/1/2016	1,250,000	2,269,437	5,339,850
	TAKE TWO INTERACTIVE SOF	CONVERTIBLE BONDS	1.75%	12/1/2016	1,625,000	2,117,044	2,159,219
	UNITED THERAPEUTICS CORP	CONVERTIBLE BONDS	1%	9/15/2016	2,900,000	4,348,138	7,802,827
	BOTTOMLINE TECHNOLOGIES	CONVERTIBLE BONDS	1.50%	12/1/2017	650,000	763,408	730,438
	CIENA CORP	CONVERTIBLE BONDS	4%	12/15/2020	4,060,000	5,374,847	4,859,333
	AMTRUST FINANCIAL SERVIC	CONVERTIBLE BONDS	5.50%	12/15/2021	1,150,000	1,570,984	1,817,000
	HOLOGIC INC	CONVERTIBLE BONDS	1%	12/15/2043	475,000	525,663	514,188
	WEB.COM GROUP INC	CONVERTIBLE BONDS	1%	8/15/2018	2,125,000	1,944,756	1,941,719
	EMULEX CORPORATION	CONVERTIBLE BONDS	1.75%	11/15/2018	2,125,000	2,027,577	1,851,406
	ALBANY MOLECULAR RESEARC	CONVERTIBLE BONDS	2.25%	11/15/2018	1,000,000	1,038,788	1,533,130
	CARDTRONICS INC	CONVERTIBLE BONDS	1%	12/1/2020	2,175,000	1,940,841	2,086,652
	TTM TECHNOLOGIES INC	CONVERTIBLE BONDS	1.75%	12/15/2020	1,550,000	1,607,290	1,505,438
	ACORDA THERAPEUTICS INC	CONVERTIBLE BONDS	1.75%	6/15/2021	725,000	748,156	752,188
	ARIAD PHARMACEUTICALS IN	CONVERTIBLE BONDS	3.63%	6/15/2019	225,000	225,000	206,156
	CEPHEID INC	CONVERTIBLE BONDS	1.25%	2/1/2021	1,400,000	1,431,691	1,378,132
	HOMEAWAY INC	CONVERTIBLE BONDS	0.13%	4/1/2019	1,350,000	1,295,703	1,317,938
	J2 GLOBAL COMMUNICATIONS	CONVERTIBLE BONDS	3.25%	6/15/2029	1,275,000	1,275,000	1,271,022
	MODUSLINK GLOBAL SOLUTIO	CONVERTIBLE BONDS	5.25%	3/1/2019	600,000	600,000	543,000
	WORKDAY INC	CONVERTIBLE BONDS	0.75%	7/15/2018	400,000	402,219	477,752
	EZCORP INC	CONVERTIBLE BONDS	2.13%	6/15/2019	1,675,000	1,639,968	1,475,055
	LIGAND PHARMACEUTICALS I	CONVERTIBLE BONDS	0.75%	8/15/2019	1,625,000	1,625,619	1,517,344
	SERVICESOURCE INTL INC	CONVERTIBLE BONDS	1.50%	8/1/2018	925,000	810,493	698,375
	MOVE INC	CONVERTIBLE BONDS	2.75%	9/1/2018	900,000	920,677	1,146,942
	TESLA MOTORS INC	CONVERTIBLE BONDS	1.25%	3/1/2021	3,692,000	3,570,256	3,507,400

ELECTRONICS FOR IMAGING	CONVERTIBLE BONDS	0.75%	9/1/2019	2,175,000	2,206,766	2,196,750
DEPOMED INC	CONVERTIBLE BONDS	2.50%	9/1/2021	350,000	350,000	369,471
TIVO INC	CONVERTIBLE BONDS	2%	10/1/2021	1,025,000	1,016,662	995,531
MICRON TECHNOLOGY INC	CONVERTIBLE BONDS	1.63%	2/15/2033	2,250,000	4,887,292	7,065,000
WORKDAY INC	CONVERTIBLE BONDS	1.50%	7/15/2020	1,975,000	1,979,355	2,435,432
EMERGENT BIOSOLUTIONS	CONVERTIBLE BONDS	2.88%	1/15/2021	1,625,000	1,677,862	1,633,125
FINISAR CORP	CONVERTIBLE BONDS	0.50%	12/15/2033	1,550,000	1,523,396	1,434,727
SEACOR HOLDINGS INC	CONVERTIBLE BONDS	2.50%	12/15/2027	150,000	164,333	162,750
NVIDIA CORP	CONVERTIBLE BONDS	1%	12/1/2018	900,000	901,323	986,067
GAIN CAPITAL HOLDINGS IN	CONVERTIBLE BONDS	4.13%	12/1/2018	75,000	73,892	69,000
MEDICINES COMPANY	CONVERTIBLE BONDS	1.38%	6/1/2017	2,075,000	2,449,717	2,202,094
PHOTRONICS INC	CONVERTIBLE BONDS	3.25%	4/1/2016	884,000	944,698	931,515
TIBCO SOFTWARE INC	CONVERTIBLE BONDS	2.25%	5/1/2032	1,050,000	1,074,117	1,050,662
MOLINA HEALTHCARE INC	CONVERTIBLE BONDS	1.13%	1/15/2020	3,325,000	7,770,975	4,999,298
CALLAWAY GOLF CO	CONVERTIBLE BONDS	3.75%	8/15/2019	2,761,000	3,234,979	3,092,320
LIBERTY INTERACTIVE LLC	CONVERTIBLE BONDS	4%	11/15/2029	3,268,000	1,533,063	2,111,945
SALIX PHARMACEUTICALS LT	CONVERTIBLE BONDS	1.50%	3/15/2019	2,500,000	5,036,412	6,046,875
PRICELINE GROUP INC/THE	CONVERTIBLE BONDS	1%	3/15/2018	1,775,000	2,550,184	2,388,493
LIBERTY INTERACTIVE LLC	CONVERTIBLE BONDS	3.75%	2/15/2030	6,600,000	3,386,592	4,137,408
INTEL CORP	CONVERTIBLE BONDS	2.95%	12/15/2035	2,750,000	3,548,369	3,499,375
COBALT INTL ENERGY INC	CONVERTIBLE BONDS	2.63%	12/1/2019	1,225,000	1,056,430	1,014,459
STILLWATER MINING COMPAN	CONVERTIBLE BONDS	1.75%	10/15/2032	3,025,000	3,779,983	3,858,781
VERISIGN INC	CONVERTIBLE BONDS	4.09%	8/15/2037	3,425,000	4,209,331	5,756,158
NOVELLUS SYSTEMS INC	CONVERTIBLE BONDS	2.63%	5/15/2041	1,250,000	2,343,642	2,724,225
MENTOR GRAPHICS CORP	CONVERTIBLE BONDS	4%	4/1/2031	200,000	246,027	231,376
CSG SYSTEMS INTL INC	CONVERTIBLE BONDS	3%	3/1/2017	2,350,000	2,627,998	2,941,918
TELEFLEX INC	CONVERTIBLE BONDS	3.88%	8/1/2017	2,100,000	2,808,537	3,618,573
SANDISK CORP	CONVERTIBLE BONDS	1.50%	8/15/2017	4,825,000	6,821,252	9,279,102
ENDO HEALTH SOLUTIONS	CONVERTIBLE BONDS	1.75%	4/15/2015	1,050,000	1,995,061	2,454,375
LENNAR CORP	CONVERTIBLE BONDS	2.75%	12/15/2020	1,750,000	3,152,865	3,097,500
KAMAN CORP	CONVERTIBLE BONDS	3.25%	11/15/2017	2,200,000	2,582,736	2,799,500
TRW AUTOMOTIVE INC	CONVERTIBLE BONDS	3.50%	12/1/2015	1,900,000	5,129,031	6,500,375
GILEAD SCIENCES INC	CONVERTIBLE BONDS	1.63%	5/1/2016	1,575,000	2,566,155	7,354,274
HONDA AUTO RECEIVABLES OWNER T	AUTO LOAN RECEIVABLE	0.0069	9/18/2017	631,000	630,892	631,348
MYLAN INC	CONVERTIBLE BONDS	3.75%	9/15/2015	175,000	492,303	597,844
FORD MOTOR COMPANY	CONVERTIBLE BONDS	4.25%	11/15/2016	110,000	185,085	188,513
CHESAPEAKE ENERGY CORP	CONVERTIBLE BONDS	2.50%	5/15/2037	230,000	195,054	231,870
PEABODY ENERGY CORP	CONVERTIBLE BONDS	4.75%	12/15/2066	310,000	267,571	212,350
TRINITY INDUSTRIES INC	CONVERTIBLE BONDS	3.88%	6/1/2036	515,000	388,263	999,744
AXTEL SAB DE CV	CONVERTIBLE BONDS	1%	1/31/2020	23,600	12,074	3,543
KB HOME	CONVERTIBLE BONDS	1.38%	2/1/2019	185,000	185,000	178,063
ISTAR FINANCIAL INC	CONVERTIBLE BONDS	3%	11/15/2016	10,000	10,000	12,613
STANDARD PACIFIC CORP	CONVERTIBLE BONDS	1.25%	8/1/2032	325,000	336,412	366,031
RYLAND GROUP	CONVERTIBLE BONDS	1.63%	5/15/2018	265,000	292,713	326,448
NOVELLUS SYSTEMS INC	CONVERTIBLE BONDS	2.63%	5/15/2041	65,000	100,006	141,660

LENNAR CORP	CONVERTIBLE BONDS	3.25%	11/15/2021	210,000	360,572	360,150
GILEAD SCIENCES INC	CONVERTIBLE BONDS	1.63%	5/1/2016	135,000	276,444	630,366
XILINX INC	CONVERTIBLE BONDS	2.63%	6/15/2017	125,000	179,364	185,079
LENNAR CORP	CONVERTIBLE BONDS	2.75%	12/15/2020	115,000	194,045	203,550
CIENA CORP	CONVERTIBLE BONDS	3.75%	10/15/2018	470,000	521,043	547,550
EMERGENT BIOSOLUTIONS	CONVERTIBLE BONDS	2.88%	1/15/2021	300,000	312,035	301,500
MICRON TECHNOLOGY INC	CONVERTIBLE BONDS	3%	11/15/2043	360,000	114,316	473,400
BIOMARIN PHARMACEUTICAL	CONVERTIBLE BONDS	0.75%	10/15/2018	27,000	27,000	28,586
BIOMARIN PHARMACEUTICAL	CONVERTIBLE BONDS	1.50%	10/15/2020	112,000	115,015	122,640
HORNBECK OFFSHORE SERV	CONVERTIBLE BONDS	1.50%	9/1/2019	480,000	586,356	469,800
ICONIX BRAND GROUP INC	CONVERTIBLE BONDS	2.50%	6/1/2016	210,000	206,710	264,863
PRICELINE GROUP INC/THE	CONVERTIBLE BONDS	1%	3/15/2018	95,000	125,990	127,835
JDS UNIPHASE CORP	CONVERTIBLE BONDS	0.63%	8/15/2033	105,000	103,855	104,935
MACQUARIE INFRASTRUCTURE	CONVERTIBLE BONDS	2.88%	7/15/2019	55,000	55,000	60,981
MERCADOLIBRE INC	CONVERTIBLE BONDS	2.25%	7/1/2019	175,000	175,899	189,548
PRICELINE GROUP INC/THE	CONVERTIBLE BONDS	0.35%	6/15/2020	341,000	347,503	379,577
JARDEN CORP	CONVERTIBLE BONDS	1.13%	3/15/2034	160,000	156,197	159,501
PALO ALTO NETWORKS	CONVERTIBLE BONDS	0.01%	7/1/2019	220,000	219,573	244,200
ALLY FINANCIAL INC	CORPORATE BONDS	8%	11/1/2031	450,000	400,980	561,375
ESSAR STEEL ALGOMA INC	CORPORATE BONDS	9.38%	3/15/2015	220,000	212,359	219,450
MECCANICA HOLDINGS USA	CORPORATE BONDS	6.25%	1/15/2040	700,000	573,122	661,500
ARCELORMITTAL	CORPORATE BONDS	7.50%	10/15/2039	775,000	745,925	798,250
ENEL FINANCE INTL NV	CORPORATE BONDS	6%	10/7/2039	200,000	170,114	227,770
EDP FINANCE BV	CORPORATE BONDS	4.90%	10/1/2019	415,000	373,154	428,550
KB HOME	CORPORATE BONDS	9.10%	9/15/2017	20,000	17,950	22,600
MECCANICA HOLDINGS USA	CORPORATE BONDS	7.38%	7/15/2039	300,000	272,206	313,500
MECCANICA HOLDINGS USA	CORPORATE BONDS	6.25%	7/15/2019	100,000	85,000	108,000
AMERICA MOVIL SAB DE CV	CORPORATE BONDS	8.46%	12/18/2036	6,000,000	422,675	434,909
TELECOM ITALIA CAPITAL	CORPORATE BONDS	7.72%	6/4/2038	15,000	14,392	16,875
ROYAL BK OF SCOTLAND PLC	CORPORATE BONDS	6.93%	4/9/2018	400,000	489,714	579,832
ROYAL BK SCOTLND GRP PLC	CORPORATE BONDS	5.50%	11/29/2049	60,000	50,654	73,377
USG CORP	CORPORATE BONDS	9.75%	1/15/2018	15,000	14,681	17,400
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	6.50%	9/15/2017	400,000	343,000	422,000
JEFFERIES GROUP LLC	CORPORATE BONDS	6.45%	6/8/2027	540,000	459,713	605,027
JC PENNEY CORP INC	CORPORATE BONDS	5.75%	2/15/2018	25,000	23,938	23,375
ISTAR FINANCIAL INC	CORPORATE BONDS	5.85%	3/15/2017	60,000	49,350	62,250
ALCOA INC	CORPORATE BONDS	5.90%	2/1/2027	75,000	71,238	78,560
MGM RESORTS INTL	CORPORATE BONDS	7.63%	1/15/2017	955,000	867,575	1,038,563
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	5.75%	9/15/2016	300,000	252,000	311,250
TELECOM ITALIA CAPITAL	CORPORATE BONDS	7.20%	7/18/2036	5,000	4,644	5,350
TELEFONICA EMISIONES SAU	CORPORATE BONDS	7.05%	6/20/2036	450,000	399,656	570,029
CHESAPEAKE ENERGY CORP	CORPORATE BONDS	6.88%	11/15/2020	145,000	139,319	161,675
KB HOME	CORPORATE BONDS	7.25%	6/15/2018	75,000	71,500	80,250
JEFFERIES GROUP LLC	CORPORATE BONDS	6.25%	1/15/2036	130,000	100,950	136,838
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	5.40%	12/1/2015	80,000	74,962	81,800

TELECOM ITALIA CAPITAL	CORPORATE BONDS	6%	9/30/2034	490,000	394,921	479,588
NINE WEST HOLDIN	CORPORATE BONDS	6.13%	11/15/2034	245,000	194,780	170,888
HERCULES INC	CORPORATE BONDS	6.50%	6/30/2029	630,000	531,588	560,700
PULTE GROUP INC	CORPORATE BONDS	6%	2/15/2035	685,000	516,750	650,750
TELECOM ITALIA CAPITAL	CORPORATE BONDS	6.38%	11/15/2033	330,000	288,537	328,350
HCA INC	CORPORATE BONDS	7.50%	11/6/2033	2,145,000	1,829,473	2,252,250
HBOS PLC	CORPORATE BONDS	6%	11/1/2033	25,000	16,225	27,750
TOYS R US INC	CORPORATE BONDS	7.38%	10/15/2018	50,000	43,972	34,500
ROYAL BK SCOTLND GRP PLC	CORPORATE BONDS	4.70%	7/3/2018	800,000	829,472	826,000
NAVIENT CORP	CORPORATE BONDS	5%	6/15/2018	145,000	128,688	143,913
PULTE GROUP INC	CORPORATE BONDS	6.38%	5/15/2033	610,000	507,713	608,475
MASCO CORP	CORPORATE BONDS	6.50%	8/15/2032	135,000	102,094	135,000
TENET HEALTHCARE CORP	CORPORATE BONDS	6.88%	11/15/2031	100,000	87,500	96,500
ALCATEL LUCENT USA INC	CORPORATE BONDS	6.45%	3/15/2029	2,000,000	1,782,760	1,885,000
SPRINT CAPITAL CORP	CORPORATE BONDS	6.88%	11/15/2028	1,400,000	1,340,713	1,337,000
NEW ALBERTSONS INC	CORPORATE BONDS	7.45%	8/1/2029	5,000	3,463	4,550
MASCO CORP	CORPORATE BONDS	7.75%	8/1/2029	15,000	17,686	17,187
NEW ALBERTSONS INC	CORPORATE BONDS	6.63%	6/1/2028	1,155,000	1,089,090	941,325
CINC BELL TEL	CORPORATE BONDS	6.30%	12/1/2028	85,000	60,288	81,175
SERVICEMASTER COMPANY LL	CORPORATE BONDS	7.45%	8/15/2027	20,000	16,519	20,200
DILLARDS INC	CORPORATE BONDS	7.75%	7/15/2026	180,000	174,600	197,100
FRONTIER COMMUNICATIONS	CORPORATE BONDS	7.45%	7/1/2035	5,000	3,850	4,738
DILLARDS INC	CORPORATE BONDS	7.75%	5/15/2027	65,000	63,050	71,175
NGC CORP CAP TRUST I	CORPORATE BONDS	8.32%	6/1/2027	400,000	384,755	-
DILLARDS INC	CORPORATE BONDS	7.88%	1/1/2023	90,000	88,513	102,150
AXTEL SAB DE CV	CORPORATE BONDS	1%	1/31/2020	185,000	235,180	183,150
NAVIENT CORP	CORPORATE BONDS	5.50%	1/25/2023	610,000	592,005	586,363
LEAR CORP	CORPORATE BONDS	4.75%	1/15/2023	195,000	195,000	192,563
JEFFERIES GROUP LLC	CORPORATE BONDS	6.50%	1/20/2043	20,000	19,758	22,099
AMKOR TECHNOLOGY INC	CORPORATE BONDS	6.38%	10/1/2022	220,000	218,294	227,700
DH SERVICES LUX SARL	CORPORATE BONDS	7.75%	12/15/2020	140,000	140,000	147,000
TPC GROUP INC	CORPORATE BONDS	8.75%	12/15/2020	185,000	189,163	196,563
HCA HOLDINGS INC	CORPORATE BONDS	6.25%	2/15/2021	10,000	10,563	10,450
ROYAL BK SCOTLND GRP PLC	CORPORATE BONDS	6.13%	12/15/2022	95,000	94,927	100,552
SPRINT COMMUNICATIONS	CORPORATE BONDS	6%	11/15/2022	5,000	4,938	4,850
SANDRIDGE ENERGY INC	CORPORATE BONDS	8.13%	10/15/2022	375,000	375,000	374,531
UNITED RENTALS NORTH AM	CORPORATE BONDS	6.13%	6/15/2023	260,000	273,650	267,150
VALEANT PHARMACEUTICALS	CORPORATE BONDS	6.38%	10/15/2020	405,000	405,000	416,138
MEXICHEM SAB DE CV	CORPORATE BONDS	4.88%	9/19/2022	200,000	198,052	204,000
QEP RESOURCES INC	CORPORATE BONDS	5.25%	5/1/2023	185,000	186,988	179,450
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.25%	9/30/2022	200,000	185,525	195,750
CIT GROUP INC	CORPORATE BONDS	5%	8/15/2022	30,000	28,375	30,075
CLEAR CHANNEL WORLDWIDE	CORPORATE BONDS	7.63%	3/15/2020	505,000	490,788	523,938
KB HOME	CORPORATE BONDS	7.50%	9/15/2022	245,000	245,000	262,150
MEG ENERGY CORP	CORPORATE BONDS	6.38%	1/30/2023	225,000	224,650	226,969

TENET HEALTHCARE CORP	CORPORATE BONDS	6.25%	11/1/2018	655,000	676,288	695,938
BARRICK GOLD CORP	CORPORATE BONDS	3.85%	4/1/2022	225,000	193,274	216,443
AIRCASTLE LTD	CORPORATE BONDS	7.63%	4/15/2020	105,000	105,000	117,338
MORGAN STANLEY	CORPORATE BONDS	8%	5/9/2017	335,000	345,184	323,071
QEP RESOURCES INC	CORPORATE BONDS	5.38%	10/1/2022	240,000	247,156	235,200
KB HOME	CORPORATE BONDS	8%	3/15/2020	550,000	541,753	605,000
URBI DESARROLLOS URBANOS	CORPORATE BONDS	9.75%	2/3/2022	200,000	196,884	26,000
INTL LEASE FINANCE CORP	CORPORATE BONDS	8.63%	1/15/2022	675,000	675,000	823,500
AMKOR TECHNOLOGY INC	CORPORATE BONDS	6.63%	6/1/2021	60,000	61,244	62,550
LEVEL 3 FINANCING INC	CORPORATE BONDS	9.38%	4/1/2019	45,000	42,900	48,094
OI SA	CORPORATE BONDS	9.75%	9/15/2016	2,600,000	1,557,277	979,086
INTL LEASE FINANCE CORP	CORPORATE BONDS	6.25%	5/15/2019	60,000	60,000	64,290
STANDARD PACIFIC CORP	CORPORATE BONDS	8.38%	1/15/2021	30,000	28,950	34,350
YMOBILE CORP	CORPORATE BONDS	8.25%	4/1/2018	200,000	200,000	211,000
VALEANT PHARMACEUTICALS	CORPORATE BONDS	7.25%	7/15/2022	280,000	276,498	295,400
MORGAN STANLEY	CORPORATE BONDS	7.63%	3/3/2016	300,000	303,188	277,071
TELEFONICA EMISIONES SAU	CORPORATE BONDS	5.46%	2/16/2021	75,000	68,438	83,525
ALLEGHENY TECHNOLOGIES	CORPORATE BONDS	5.95%	1/15/2021	290,000	305,644	312,643
FIRST DATA CORPORATION	CORPORATE BONDS	8.25%	1/15/2021	185,000	178,659	196,100
CHESAPEAKE ENERGY CORP	CORPORATE BONDS	6.63%	8/15/2020	135,000	147,563	148,905
JEFFERIES GROUP LLC	CORPORATE BONDS	6.88%	4/15/2021	20,000	17,875	23,306
HEXION US FIN/NOVA SCOTI	CORPORATE BONDS	8.88%	2/1/2018	130,000	125,463	132,438
TELEFONICA EMISIONES SAU	CORPORATE BONDS	5.13%	4/27/2020	600,000	523,781	659,496
INTL BK RECON + DEVELOP	CORPORATE BONDS	4.25%	2/5/2016	228,000,000	415,810	386,539
CIT GROUP INC	CORPORATE BONDS	3.88%	2/19/2019	170,000	170,000	167,025
REGENCY ENERGY PART/FIN	CORPORATE BONDS	5.88%	3/1/2022	145,000	152,500	150,800
ALLY FINANCIAL INC	CORPORATE BONDS	3.50%	1/27/2019	115,000	113,959	111,838
BRASKEM FINANCE LTD	CORPORATE BONDS	6.45%	2/3/2024	200,000	200,000	208,000
CALUMET SPECIALTY PROD	CORPORATE BONDS	7.63%	1/15/2022	75,000	73,871	76,125
REGENCY ENERGY PARTNERS	CORPORATE BONDS	4.50%	11/1/2023	220,000	207,938	212,850
SALIX PHARMACEUTICALS LT	CORPORATE BONDS	6%	1/15/2021	120,000	120,000	129,900
ULTRA PETROLEUM CORP	CORPORATE BONDS	5.75%	12/15/2018	112,000	112,000	112,560
PACIFIC RUBIALES ENERGY	CORPORATE BONDS	5.38%	1/26/2019	400,000	399,955	406,000
T MOBILE USA INC	CORPORATE BONDS	6.13%	1/15/2022	175,000	175,000	175,875
VALEANT PHARMACEUTICALS	CORPORATE BONDS	5.63%	12/1/2021	125,000	129,688	124,531
HD SUPPLY INC	CORPORATE BONDS	7.50%	7/15/2020	190,000	190,000	197,125
RIALTO HLDS LLC/CORP	CORPORATE BONDS	7%	12/1/2018	399,000	402,038	406,980
WELLCARE HEALTH PLANS IN	CORPORATE BONDS	5.75%	11/15/2020	170,000	170,000	172,975
ROSETTA RESOURCES INC	CORPORATE BONDS	5.88%	6/1/2022	675,000	675,000	672,469
LEVEL 3 FINANCING INC	CORPORATE BONDS	6.13%	1/15/2021	395,000	400,556	406,850
BLACKBOARD INC	CORPORATE BONDS	7.75%	11/15/2019	308,000	308,000	304,920
CALPINE CORP	CORPORATE BONDS	6%	1/15/2022	195,000	193,426	206,213
AUDATEX NORTH AMERICA IN	CORPORATE BONDS	6.13%	11/1/2023	120,000	120,000	123,000
MEG ENERGY CORP	CORPORATE BONDS	7%	3/31/2024	20,000	20,200	20,700
CPG MERGER SUB LLC	CORPORATE BONDS	8%	10/1/2021	138,000	138,000	140,070

HILTON WORLDWIDE FIN LLC	CORPORATE BONDS	5.63%	10/15/2021	215,000	222,525	221,450
ENEL SPA	CORPORATE BONDS	1%	9/24/2073	420,000	443,203	486,696
LADDER CAP FIN LLLP/CORP	CORPORATE BONDS	7.38%	10/1/2017	205,000	205,000	216,788
REGENCY ENERGY PARTNERS	CORPORATE BONDS	5.75%	9/1/2020	195,000	203,494	202,800
LENNAR CORP	CORPORATE BONDS	4.75%	11/15/2022	195,000	183,719	188,663
DISH DBS CORP	CORPORATE BONDS	5.13%	5/1/2020	195,000	195,913	194,513
BEAZER HOMES USA	CORPORATE BONDS	7.25%	2/1/2023	45,000	42,944	44,775
ACI WORLDWIDE INC	CORPORATE BONDS	6.38%	8/15/2020	110,000	110,000	114,125
RR DONNELLEY + SONS CO	CORPORATE BONDS	7%	2/15/2022	85,000	85,000	89,675
DREAMWORKS ANIMATION SKG	CORPORATE BONDS	6.88%	8/15/2020	35,000	35,000	36,575
CIT GROUP INC	CORPORATE BONDS	5%	8/1/2023	255,000	254,725	253,088
CLEAR CHANNEL WORLDWIDE	CORPORATE BONDS	6.50%	11/15/2022	60,000	59,400	60,750
CLEAR CHANNEL WORLDWIDE	CORPORATE BONDS	6.50%	11/15/2022	170,000	170,000	173,825
HERCULES OFFSHORE INC	CORPORATE BONDS	8.75%	7/15/2021	345,000	368,188	300,150
GIBSON ENERGY INC	CORPORATE BONDS	6.75%	7/15/2021	40,000	43,200	42,400
MGM RESORTS INTL	CORPORATE BONDS	6.75%	10/1/2020	65,000	65,000	69,225
NCR CORP	CORPORATE BONDS	5%	7/15/2022	475,000	475,000	464,313
LEVEL 3 FINANCING INC	CORPORATE BONDS	7%	6/1/2020	895,000	892,938	943,106
PROVIDENT FDG/PFG FIN	CORPORATE BONDS	6.75%	6/15/2021	180,000	180,000	178,200
SERVICEMASTER COMPANY LL	CORPORATE BONDS	7%	8/15/2020	672,000	695,708	698,880
BUILDERS FIRSTSOURCE INC	CORPORATE BONDS	7.63%	6/1/2021	195,000	193,763	198,413
BRF SA	CORPORATE BONDS	7.75%	5/22/2018	900,000	443,809	321,481
ISTAR FINANCIAL INC	CORPORATE BONDS	4.88%	7/1/2018	85,000	85,000	82,663
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.75%	1/15/2024	5,000	4,663	4,975
ODEBRECHT FINANCE LTD	CORPORATE BONDS	4.38%	4/25/2025	600,000	525,000	564,000
CENTURYLINK INC	CORPORATE BONDS	5.63%	4/1/2020	15,000	15,000	15,473
EQUINIX INC	CORPORATE BONDS	4.88%	4/1/2020	200,000	198,750	198,000
CALIFORNIA RESOURCES CRP	CORPORATE BONDS	6%	11/15/2024	60,000	60,000	61,650
CALIFORNIA RESOURCES CRP	CORPORATE BONDS	5%	1/15/2020	35,000	35,000	35,525
ASHTEAD CAPITAL INC	CORPORATE BONDS	5.63%	10/1/2024	400,000	400,000	402,000
JC PENNEY CORP INC	CORPORATE BONDS	8.13%	10/1/2019	105,000	104,688	102,375
ADVANCED MICRO DEVICES	CORPORATE BONDS	7%	7/1/2024	235,000	228,925	224,425
CRESTVIEW DS MERGER SUB	CORPORATE BONDS	10%	9/1/2021	325,000	325,551	359,125
WILLIAM CARTER	CORPORATE BONDS	5.25%	8/15/2021	90,000	90,000	92,700
GLP CAPITAL LP / FIN II	CORPORATE BONDS	4.88%	11/1/2020	130,000	130,000	132,560
GLP CAPITAL LP / FIN II	CORPORATE BONDS	4.38%	11/1/2018	50,000	50,000	50,750
UNIVERSAL HEALTH SVCS	CORPORATE BONDS	4.75%	8/1/2022	280,000	280,000	279,650
UNIVERSAL HEALTH SVCS	CORPORATE BONDS	3.75%	8/1/2019	145,000	145,000	144,638
GENERAL MOTORS CO	CORPORATE BONDS	4.88%	10/2/2023	65,000	64,513	68,738
PARAGON OFFSHORE PLC	CORPORATE BONDS	6.75%	7/15/2022	65,000	65,000	54,925
PARAGON OFFSHORE PLC	CORPORATE BONDS	7.25%	8/15/2024	155,000	155,000	130,975
CALPINE CORP	CORPORATE BONDS	5.38%	1/15/2023	225,000	225,000	217,688
ROSE ROCK MIDSTREAM/FIN	CORPORATE BONDS	5.63%	7/15/2022	180,000	180,000	178,200
EAGLE SPINCO INC	CORPORATE BONDS	4.63%	2/15/2021	205,000	199,363	196,800
NGL ENRGY PART LP/FIN CO	CORPORATE BONDS	5.13%	7/15/2019	125,000	125,000	122,500

SANCHEZ ENERGY CORP	CORPORATE BONDS	6.13%	1/15/2023	115,000	115,000	113,885
RIO OIL FINANCE TRUST	CORPORATE BONDS	6.25%	7/6/2024	250,000	249,995	257,900
ISTAR FINANCIAL INC	CORPORATE BONDS	5%	7/1/2019	165,000	165,000	158,813
ISTAR FINANCIAL INC	CORPORATE BONDS	4%	11/1/2017	190,000	190,000	184,300
WEYERHAEUSER REAL ESTATE	CORPORATE BONDS	4.38%	6/15/2019	425,000	420,300	415,438
BAYTEX ENERGY CORP	CORPORATE BONDS	5.63%	6/1/2024	385,000	387,063	369,600
BAYTEX ENERGY CORP	CORPORATE BONDS	5.13%	6/1/2021	45,000	45,000	43,875
ICAHN ENTERPRISES/FIN	CORPORATE BONDS	5.88%	2/1/2022	390,000	389,363	390,000
ICAHN ENTERPRISES/FIN	CORPORATE BONDS	4.88%	3/15/2019	235,000	243,519	231,475
TRANSDIGM INC	CORPORATE BONDS	6%	7/15/2022	295,000	295,000	291,313
24 HOUR HOLDINGS III LLC	CORPORATE BONDS	8%	6/1/2022	305,000	303,350	282,125
AES CORP/VA	CORPORATE BONDS	1%	6/1/2019	145,000	144,638	142,825
AVIS BUDGET CAR/FINANCE	CORPORATE BONDS	5.13%	6/1/2022	130,000	130,000	127,725
TRANSFIELD SERVICES LTD	CORPORATE BONDS	8.38%	5/15/2020	130,000	131,250	135,200
BERRY PLASTICS CORP	CORPORATE BONDS	5.50%	5/15/2022	300,000	300,000	288,750
NUMERICABLE GROUP SA	CORPORATE BONDS	6%	5/15/2022	355,000	355,000	357,663
RICE ENERGY INC	CORPORATE BONDS	6.25%	5/1/2022	245,000	243,213	238,875
FTS INTERNATIONAL INC	CORPORATE BONDS	6.25%	5/1/2022	75,000	75,000	73,688
ATRIUM WINDOWS + DOORS	CORPORATE BONDS	7.75%	5/1/2019	335,000	334,251	324,950
CONSOL ENERGY INC	CORPORATE BONDS	5.88%	4/15/2022	275,000	278,300	270,875
INTELSAT LUXEMBOURG SA	CORPORATE BONDS	7.75%	6/1/2021	605,000	638,163	616,344
CROWN CASTLE INTL CORP	CORPORATE BONDS	4.88%	4/15/2022	320,000	318,400	311,200
JONES ENERGY HLDGS/FIN	CORPORATE BONDS	6.75%	4/1/2022	90,000	90,000	90,000
JEFFERIES FIN LLC / JFIN	CORPORATE BONDS	6.88%	4/15/2022	215,000	217,150	211,775
ENTEGRIS INC	CORPORATE BONDS	6%	4/1/2022	80,000	80,000	81,200
IGATE CORP	CORPORATE BONDS	4.75%	4/15/2019	93,000	93,000	90,210
INTL FINANCE CORP	CORPORATE BONDS	7.80%	6/3/2019	43,950,000	720,699	749,876
AIRCASTLE LTD	CORPORATE BONDS	5.13%	3/15/2021	330,000	330,000	325,875
PETROBRAS GLOBAL FINANCE	CORPORATE BONDS	6.25%	3/17/2024	265,000	264,396	277,622
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.75%	9/1/2023	130,000	130,000	129,350
CATAMARAN CORP	CORPORATE BONDS	4.75%	3/15/2021	120,000	120,000	115,426
EMECO PTY LTD	CORPORATE BONDS	9.88%	3/15/2019	235,000	236,763	233,825
GRIFOLS WORLDWIDE OP LTD	CORPORATE BONDS	5.25%	4/1/2022	200,000	200,000	197,500
AES CORP/VA	CORPORATE BONDS	5.50%	3/15/2024	105,000	105,000	102,113
PIONEER ENERGY SERVICES	CORPORATE BONDS	6.13%	3/15/2022	35,000	35,231	34,650
CHS/COMMUNITY HEALTH SYS	CORPORATE BONDS	6.88%	2/1/2022	100,000	100,000	104,000
TREEHOUSE FOODS INC	CORPORATE BONDS	4.88%	3/15/2022	125,000	125,000	123,125
REGAL ENTERTAINMENT GRP	CORPORATE BONDS	5.75%	3/15/2022	200,000	200,000	200,500
QWEST CAPITAL FUNDING	CORPORATE BONDS	7.63%	8/3/2021	655,000	660,264	728,688
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	6%	6/1/2020	15,000	15,500	15,225
ISTAR FINANCIAL INC	CORPORATE BONDS	3.88%	7/1/2016	25,000	25,000	25,000
NARA CABLE FUNDING II LT	CORPORATE BONDS	8.50%	3/1/2020	585,000	783,676	873,167
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.13%	2/15/2023	235,000	215,638	225,600
ISTAR FINANCIAL INC	CORPORATE BONDS	7.13%	2/15/2018	20,000	20,000	20,700
OGX AUSTRIA GMBH	CORPORATE BONDS	8.38%	4/1/2022	200,000	167,500	6,600

CORPORACION GEO SA DE CV	CORPORATE BONDS	8.88%	3/27/2022	200,000	200,000	18,250
NAVIENT CORP	CORPORATE BONDS	7.25%	1/25/2022	320,000	322,250	347,200
OGX AUSTRIA GMBH	CORPORATE BONDS	8.50%	6/1/2018	550,000	539,463	22,000
ARCELORMITTAL	CORPORATE BONDS	1%	3/1/2041	135,000	127,886	135,338
FAIRPOINT COMMUNICATIONS	CORPORATE BONDS	13.13%	4/2/2018	406,507	-	-
DYNEGY HOLDINGS LLC	CORPORATE BONDS	7.75%	6/1/2019	300,000	281,479	-
FRONTIER COMMUNICATIONS	CORPORATE BONDS	7.88%	1/15/2027	210,000	184,998	211,050
ISTAR FINANCIAL INC	CORPORATE BONDS	5.88%	3/15/2016	5,000	4,163	5,188
NEW ALBERTSONS INC	CORPORATE BONDS	8.70%	5/1/2030	5,000	3,363	4,925
GOODYEAR TIRE + RUBBER	CORPORATE BONDS	7%	3/15/2028	355,000	296,088	374,525
RSP PERMIAN INC	CORPORATE BONDS	6.63%	10/1/2022	145,000	145,000	145,906
CBRE SERVICES INC	CORPORATE BONDS	5.25%	3/15/2025	455,000	455,000	452,156
VIRGIN MEDIA FINANCE PLC	CORPORATE BONDS	6%	10/15/2024	200,000	200,000	200,250
GAMESTOP CORP	CORPORATE BONDS	5.50%	10/1/2019	250,000	250,088	246,875
LIFEPOINT HOSPITALS INC	CORPORATE BONDS	5.50%	12/1/2021	145,000	145,000	146,813
AECOM TECHNOLOGY CORP	CORPORATE BONDS	5.75%	10/15/2022	125,000	125,000	125,469
WHITEWAVE FOODS CO	CORPORATE BONDS	5.38%	10/1/2022	230,000	230,000	232,300
CALIFORNIA RESOURCES CRP	CORPORATE BONDS	5.50%	9/15/2021	385,000	385,000	390,775
CHASE ISSUANCE TRUST	CREDIT CARD RCVEABLE	1%	4/15/2019	630,000	624,586	626,431
AMERICAN EXPRESS CREDIT ACCOUN	CREDIT CARD RCVEABLE	1%	1/15/2020	260,000	259,380	260,219
CAPITAL ONE MULTI ASSET EXECUT	CREDIT CARD RCVEABLE	0.96%	9/16/2019	360,000	359,957	358,952
CHASE ISSUANCE TRUST	CREDIT CARD RCVEABLE	1%	4/15/2020	100,000	99,551	99,915
AMERICAN EXPRESS ISSUANCE TRUS	CREDIT CARD RCVEABLE	1%	8/15/2019	115,000	115,171	115,275
AMERICAN EXPRESS CREDIT ACCOUN	CREDIT CARD RCVEABLE	1%	5/15/2020	475,000	472,903	473,893
JP MORGAN CHASE COMMERCIAL MOR	CMO	5.40%	5/15/2045	84,488	92,646	89,980
WACHOVIA BANK COMMERCIAL MORTG	CMO	5.51%	4/15/2047	100,000	88,352	106,900
CREDIT SUISSE MORTGAGE TRUST	CMO	5.38%	2/15/2040	82,173	90,179	87,905
CITIGROUP MORTGAGE LOAN TRUST	CMO	1%	10/25/2035	52,160	52,315	52,086
FANNIE MAE	CMO	7%	10/25/2021	73,696	50,992	81,013
FANNIE MAE	CMO	7.50%	11/20/2026	98,980	77,712	113,847
GOVERNMENT NATIONAL MORTGAGE A	CMO	4%	8/20/2039	111,607	117,256	121,878
FREDDIE MAC	CMO	5%	7/15/2042	496,919	593,069	560,480
ARRAN RESIDENTIAL MORTGAGES FU	CMO	1%	5/16/2047	575,115	771,315	733,744
CITIGROUP MORTGAGE LOAN TRUST	CMO	1%	8/25/2035	239,413	239,114	237,083
GSR MORTGAGE LOAN TRUST	CMO	1%	11/25/2035	94,309	89,033	93,538
INDUS (ECLIPSE 2007 1) PLC	CMO	1%	1/25/2020	213,285	293,617	338,161
RYLAND ACCEPTANCE CORPORATION	CMO	1%	1/20/2021	25	314	296
WELLS FARGO MORTGAGE BACKED SE	CMO	1%	3/25/2036	233,524	233,655	233,783
FANNIE MAE	CMO	1%	5/25/2035	23,405	23,032	23,903
BEAR STEARNS ADJUSTABLE RATE M	CMO	1%	2/25/2036	101,344	84,115	95,186
MORGAN STANLEY CAPITAL I TRUST	CMO	1%	11/14/2042	280,303	312,844	287,173
WAMU MORTGAGE PASS THROUGH CER	CMO	1%	10/25/2045	55,107	55,116	52,662
AMERICAN HOME MORTGAGE INVESTM	CMO	1%	2/25/2045	89,155	90,347	90,004
GSR MORTGAGE LOAN TRUST	CMO	1%	9/25/2035	528,192	530,933	532,608
BANC OF AMERICA FUNDING CORPOR	CMO	1%	5/25/2035	109,534	109,919	112,248

GRANITE MASTER ISSUER PLC	CMO	1%	12/20/2054	92,365	111,651	116,306
BEAR STEARNS ALT A TRUST	CMO	1%	5/25/2035	293,742	304,878	287,487
VENDEE MORTGAGE TRUST	CMO	6.50%	3/15/2029	376,922	379,427	430,764
FANNIE MAE	CMO	9%	2/25/2022	4,586	4,478	782
WACHOVIA BANK COMMERCIAL MORTG	CMO	1%	7/15/2045	57,061	62,964	61,048
ML CFC COMMERCIAL MORTGAGE TRU	CMO	1%	3/12/2051	100,000	89,355	108,409
STRUCTURED ASSET MORTGAGE INVE	CMO	1%	3/25/2037	335,526	335,526	258,985
BEAR STEARNS ALT A TRUST	CMO	1%	9/25/2035	59,753	58,851	51,903
BEAR STEARNS COMMERCIAL MORTGA	CMO	1%	12/11/2040	177,682	199,614	183,879
FHLMC STRUCTURED PASS THROUGH	CMO	1%	2/25/2045	29,321	29,307	29,722
CD COMMERCIAL MORTGAGE TRUST	CMO	1%	7/15/2044	190,183	212,886	195,337
FANNIE MAE	CMO	9%	5/25/2022	5,096	4,406	1,244
FREDDIEMAC STRIP	CMO	9.50%	11/1/2021	2,576	4,980	553
SMALL BUSINESS ADMINISTRATION	OTHER ASSET BACKED	5.60%	9/1/2028	1,065,734	1,065,734	1,183,412
SMALL BUSINESS ADMINISTRATION	OTHER ASSET BACKED	5.29%	12/1/2027	122,076	122,076	135,218
GSAMP TRUST	OTHER ASSET BACKED	1%	12/25/2036	46,710	46,710	25,236
FHA 221D4 NP MIDLND 28 CP	OTHER ASSET BACKED	7.43%	11/1/2018	160,743	169,621	159,484
SMALL BUSINESS ADMINISTRATION	OTHER ASSET BACKED	5.13%	9/1/2023	111,310	111,310	120,003
HSI ASSET LOAN OBLIGATION	OTHER ASSET BACKED	1%	12/25/2036	76,765	76,765	35,387
SECURITIZED ASSET BACKED RECEI	OTHER ASSET BACKED	1%	12/25/2036	75,029	75,029	27,639
BEAR STEARNS ASSET BACKED SECU	OTHER ASSET BACKED	1%	10/27/2032	83,305	83,212	79,061
DELTA FUNDING HOME EQUITY LOAN	OTHER ASSET BACKED	1%	9/15/2029	16,867	17,440	15,462
SLM STUDENT LOAN TRUST	OTHER ASSET BACKED	1%	4/25/2023	365,731	364,247	379,057
LONG BEACH MORTGAGE LOAN TRUST	OTHER ASSET BACKED	1%	10/25/2034	12,369	12,622	11,247
CENTURY COMMUNIC B	CORPORATE BONDS	8.38%	12/15/2049	525,000	-	-
PFD ADELPHIA	CORPORATE BONDS	7.88%	5/1/2049	600,000	-	5,250
CENTURY COMMUNIC B	CORPORATE BONDS	8.75%	10/1/2007	240,000	-	-
CENTURY COMMUNIC B	CORPORATE BONDS	8.88%	1/15/2049	570,000	-	-
CENTURY COMMUNICATION B	CORPORATE BONDS	0.01%	3/15/2049	1,200,000	-	-
ADELPHIA COMMUNICATIONS CORP	CORPORATE BONDS	7.50%	1/15/2049	1,000,000	-	8,750
ADELPHIA	CORPORATE BONDS	10.25%	11/1/2049	500,000	-	4,375
ADELPHIA	CORPORATE BONDS	7.75%	1/15/2049	275,000	-	2,406
ESCROW CB ADELPHIA COM	CORPORATE BONDS	10.88%	10/1/2049	600,000	-	5,250
ALLY AUTO RECEIVABLES TRUST	ASSET BACKED	0.20%	10/15/2015	500,000	500,000	500,000
CHS / COMMUNITY HEALTH SYS INC	BANK LOAN	1%	1/25/2017	99,749	99,624	99,375
BPE FINANCIACIONES SA	CORPORATE BONDS	2.50%	2/1/2017	100,000	138,686	129,129
MUFG UNION BANK NA	CORPORATE BONDS	1%	5/5/2017	300,000	300,000	300,693
JOHNSON + JOHNSON	CORPORATE BONDS	1%	11/28/2016	800,000	800,000	801,384
VERIZON COMMUNICATIONS	CORPORATE BONDS	1%	9/14/2018	200,000	210,436	210,684
JP MORGAN CHASE BANK NA	CORPORATE BONDS	1%	7/30/2015	300,000	300,282	300,378
INTL LEASE FINANCE CORP	CORPORATE BONDS	8.63%	9/15/2015	1,100,000	1,190,263	1,163,360
NAVIENT CORP	CORPORATE BONDS	6.25%	1/25/2016	200,000	215,625	207,600
CSX CORP	CORPORATE BONDS	6.25%	4/1/2015	47,000	50,079	48,340
NAVIENT CORP	CORPORATE BONDS	5.05%	11/14/2014	700,000	736,750	700,000
BANK OF AMERICA NA	CORPORATE BONDS	1%	11/14/2016	300,000	300,000	300,252

STATOIL ASA	CORPORATE BONDS	1%	11/8/2018	600,000	600,000	604,134	
VERIZON COMMUNICATIONS	CORPORATE BONDS	2.50%	9/15/2016	100,000	99,923	102,629	
ASHLAND INC	CORPORATE BONDS	3%	3/15/2016	400,000	400,000	400,000	
ALLY FINANCIAL INC	CORPORATE BONDS	4.75%	9/10/2018	1,000,000	1,050,000	1,025,000	
ABBVIE INC	CORPORATE BONDS	1%	11/6/2015	200,000	201,844	201,400	
JPMORGAN CHASE + CO	CORPORATE BONDS	1%	2/26/2016	600,000	600,718	603,558	
AT+T INC	CORPORATE BONDS	1%	2/12/2016	1,000,000	1,000,000	1,002,300	
IPIC GMTN LTD	CORPORATE BONDS	1.75%	11/30/2015	400,000	404,375	403,920	
ALLY FINANCIAL INC	CORPORATE BONDS	4.63%	6/26/2015	100,000	104,875	101,390	
NAVIENT CORP	CORPORATE BONDS	6%	1/25/2017	200,000	217,750	209,250	
HYUNDAI CAPITAL SERVICES	CORPORATE BONDS	4.38%	7/27/2016	400,000	397,628	421,480	
CITIGROUP INC	CORPORATE BONDS	4.59%	12/15/2015	400,000	427,244	417,840	
BANCO SANTANDER CHILE	CORPORATE BONDS	3.75%	9/22/2015	200,000	207,500	205,008	
LIFE TECHNOLOGIES CORP	CORPORATE BONDS	4.40%	3/1/2015	200,000	203,882	203,110	
INDUSTRIAL BANK OF KOREA	CORPORATE BONDS	4.38%	8/4/2015	100,000	105,070	102,870	
COX COMMUNICATIONS INC	CORPORATE BONDS	5.45%	12/15/2014	500,000	507,145	504,910	
OMX TIMBER FIN INV LLC 1	CORPORATE BONDS	5.42%	1/29/2020	400,000	393,512	447,360	
PETROBRAS GLOBAL FINANCE	CORPORATE BONDS	2%	5/20/2016	800,000	796,672	799,960	
ENTERPRISE PRODUCTS OPER	CORPORATE BONDS	1.25%	8/13/2015	500,000	503,060	502,365	
INTL LEASE FINANCE CORP	CORPORATE BONDS	4.88%	4/1/2015	1,000,000	1,041,250	1,015,000	
VIACOM INC	CORPORATE BONDS	1.25%	2/27/2015	100,000	100,651	100,334	
CIT GROUP INC	CORPORATE BONDS	4.75%	2/15/2015	700,000	736,750	707,000	
GILEAD SCIENCES INC	CORPORATE BONDS	2.40%	12/1/2014	300,000	305,400	301,080	
BANK OF AMERICA CORP	CORPORATE BONDS	3.75%	7/12/2016	200,000	212,362	208,778	
JPMORGAN CHASE + CO	CORPORATE BONDS	3.15%	7/5/2016	200,000	209,352	206,990	
E TRADE FINANCIAL CORP	CORPORATE BONDS	6.75%	6/1/2016	100,000	109,200	105,250	
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	6.90%	12/15/2017	400,000	397,160	425,000	
JPMORGAN CHASE + CO	CORPORATE BONDS	3.45%	3/1/2016	100,000	105,075	103,563	
PETROBRAS INTL FIN CO	CORPORATE BONDS	3.88%	1/27/2016	200,000	202,831	204,700	
ALLY FINANCIAL INC	CORPORATE BONDS	8.30%	2/12/2015	300,000	337,500	306,000	
KOREA HYDRO + NUCLEAR PO	CORPORATE BONDS	3.13%	9/16/2015	1,000,000	1,032,300	1,019,900	
JPMORGAN CHASE + CO	CORPORATE BONDS	3.40%	6/24/2015	900,000	933,183	918,882	
BANK OF AMERICA CORP	CORPORATE BONDS	4.50%	4/1/2015	700,000	734,763	713,622	
CITIGROUP INC	CORPORATE BONDS	5.50%	10/15/2014	223,000	234,348	223,415	
MGM RESORTS INTL	CORPORATE BONDS	6.63%	7/15/2015	1,427,000	1,535,809	1,466,243	
					235,992,694	257,866,081	Total

Sound Retirement Trust
EIN: 91-6069306 Plan Number 001
FYE: 9/30/2014
Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Foreign Bonds

	Identity of issue, borrower, lessor or similar party	Security description	Description of investment including maturity date, rate of interest, collateral, par or maturity value interest rate	Maturity	Shares/par	Cost	Current value	
(a)	(b)	(c)				(d)	(e)	
	MEX BONOS DESARR FIX RT	FOREIGN	8.50%	11/18/2038	9,500,000	849,357	835,589	
	MEX BONOS DESARR FIX RT	FOREIGN	10%	12/5/2024	10,960,000	1,125,097	1,053,719	
	EMPRESA DE TELECOMUNIC	FOREIGN	7%	1/17/2023	200,000,000	113,125	92,626	
	MEX BONOS DESARR FIX RT	FOREIGN	7.75%	11/13/2042	5,000,000	467,720	409,970	
	REPUBLIC OF PHILIPPINES	FOREIGN	6.25%	1/14/2036	10,000,000	228,430	241,212	
	MEX BONOS DESARR FIX RT	FOREIGN	4.75%	6/14/2018	8,000,000	596,466	591,654	
	EXPORT IMPORT BK KOREA	FOREIGN	4%	11/26/2015	49,300,000	1,162,736	1,110,528	
	MEXICAN CETES	FOREIGN	0.01%	11/13/2014	2,500,000	189,922	185,495	
	MEXICAN CETES	FOREIGN	0.01%	2/5/2015	1,800,000	135,545	132,620	
	MEXICAN CETES	FOREIGN	0.01%	11/20/2014	10,300,000	782,034	763,819	
	MEXICAN CETES	FOREIGN	0.01%	1/22/2015	5,100,000	383,934	376,216	
	LETRA TESOURO NACIONAL	FOREIGN	0.01%	7/1/2015	2,000,000	817,588	751,971	
	KOREA HOUSING FINANCE CO	YANKEE	4.13%	12/15/2015	855,000	886,108	885,318	
	LETRA TESOURO NACIONAL	FOREIGN	0.01%	10/1/2015	2,000,000	742,027	729,130	
	MEXICAN CETES	FOREIGN	0.01%	12/24/2014	5,700,000	431,245	421,508	
	MEXICAN CETES	FOREIGN	0.01%	12/11/2014	1,300,000	98,532	96,234	
	GENERALITAT DE CATALUNYA	FOREIGN	3.88%	4/7/2015	200,000	257,069	255,457	
	LETRA TESOURO NACIONAL	FOREIGN	0.01%	1/1/2016	1,000,000	379,501	353,681	
	ONTARIO (PROVINCE OF)	YANKEE	3%	7/16/2018	100,000	104,010	104,753	
	PROVINCE OF QUEBEC	YANKEE	3.50%	7/29/2020	300,000	322,284	319,440	
	MEXICAN UDIBONOS	FOREIGN	4%	11/15/2040	517,863	40,246	41,956	
	MEXICAN UDIBONOS	FOREIGN	5%	6/16/2016	983,940	85,974	79,857	
	MEX BONOS DESARR FIX RT	FOREIGN	9.50%	12/18/2014	6,000,000	468,071	452,811	
						10,667,022	10,285,564	Total

Sound Retirement Trust
EIN: 91-6069306 Plan Number 001
FYE: 9/30/2014
Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Common Stock

	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value: Security description	Shares/par	Cost	Current value
(a)	(b)	(c)		(d)	(e)
	TYSON FOODS INC	PREFERRED STOCK	206,050	10,170,134	10,364,315
	MICROSOFT CORP	INFORMATION TECHNOLOGY	43,400	2,370,195	2,012,024
	TARGET CORP	CONSUMER DISCRETIONARY	30,300	1,648,943	1,899,204
	SANOFI ADR	HEALTH CARE	33,400	1,249,253	1,884,762
	JPMORGAN CHASE + CO	FINANCIALS	31,140	1,190,789	1,875,874
	TEVA PHARMACEUTICAL SP ADR	HEALTH CARE	34,600	1,335,283	1,859,750
	VERIZON COMMUNICATIONS INC	TELECOMMUNICATION SERVICES	36,900	1,424,664	1,844,631
	EMERSON ELECTRIC CO	INDUSTRIALS	29,300	1,657,206	1,833,594
	CAPITAL ONE FINANCIAL CORP	FINANCIALS	22,200	1,204,827	1,811,964
	WELLS FARGO + CO	FINANCIALS	34,800	906,931	1,805,076
	WAL MART STORES INC	CONSUMER STAPLES	23,600	1,755,518	1,804,692
	PFIZER INC	HEALTH CARE	60,647	1,556,412	1,793,332
	CONOCOPHILLIPS	ENERGY	23,200	935,954	1,775,264
	CRH PLC SPONSORED ADR	MATERIALS	77,200	1,810,306	1,760,932
	MEDTRONIC INC	HEALTH CARE	28,400	1,047,945	1,759,380
	PHILIP MORRIS INTERNATIONAL	CONSUMER STAPLES	21,000	740,104	1,751,400
	JOHNSON CONTROLS INC	CONSUMER DISCRETIONARY	39,800	1,928,652	1,751,200
	STATE STREET CORP	FINANCIALS	23,200	1,289,715	1,707,752
	ORACLE CORP	INFORMATION TECHNOLOGY	43,600	1,725,988	1,669,008
	EPR PROPERTIES	FINANCIALS	75,601	1,620,381	1,665,490
	BP PLC SPONS ADR	ENERGY	37,700	1,757,257	1,656,915
	FORD MOTOR CO	CONSUMER DISCRETIONARY	111,800	1,804,315	1,653,522
	PNC FINANCIAL SERVICES GROUP	FINANCIALS	18,700	915,499	1,600,346
	INTEL CORP	INFORMATION TECHNOLOGY	45,500	1,110,974	1,584,310
	DELPHI AUTOMOTIVE PLC	CONSUMER DISCRETIONARY	25,700	1,174,557	1,576,438
	JOHNSON + JOHNSON	HEALTH CARE	14,400	906,562	1,534,896
	OCCIDENTAL PETROLEUM CORP	ENERGY	15,900	669,561	1,528,785
	STANLEY BLACK + DECKER INC	CONSUMER DISCRETIONARY	16,800	1,064,308	1,491,672
	CITIGROUP INC	FINANCIALS	27,590	1,936,374	1,429,714

AMERICAN EXPRESS CO	FINANCIALS	16,200	2,264,427	1,418,148
KIMBERLY CLARK CORP	CONSUMER STAPLES	13,100	1,350,776	1,409,167
DU PONT (E.I.) DE NEMOURS	MATERIALS	18,300	812,784	1,313,208
SWAP GOLDMAN SACHS COC	SWAPS	1,300,000	1,300,000	1,300,000
BANK OF AMERICA CORP	FINANCIALS	72,400	1,574,357	1,234,420
MERCK + CO. INC.	HEALTH CARE	20,500	903,586	1,215,240
TEXAS INSTRUMENTS INC	INFORMATION TECHNOLOGY	25,400	729,041	1,211,326
AMERICAN INTERNATIONAL GROUP	FINANCIALS	21,600	869,362	1,166,832
AT+T INC	TELECOMMUNICATION SERVICES	32,155	827,028	1,133,142
PUBLIC SERVICE ENTERPRISE GP	UTILITIES	27,600	962,474	1,027,824
ALTRIA GROUP INC	CONSUMER STAPLES	22,200	807,830	1,019,868
ACTAVIS PLC	HEALTH CARE	4,200	713,799	1,013,376
SEMPRA ENERGY	UTILITIES	9,300	815,703	980,034
UNITEDHEALTH GROUP INC	HEALTH CARE	11,300	584,033	974,625
AMERISOURCEBERGEN CORP	HEALTH CARE	12,600	794,758	973,980
HERSHEY CO/THE	CONSUMER STAPLES	9,800	914,624	935,214
SOUTHWEST AIRLINES CO	INDUSTRIALS	27,000	588,656	911,790
HONEYWELL INTERNATIONAL INC	INDUSTRIALS	9,700	362,218	903,264
GENERAL DYNAMICS CORP	INDUSTRIALS	6,900	475,797	876,921
REYNOLDS AMERICAN INC	CONSUMER STAPLES	14,100	696,242	831,900
RAYTHEON COMPANY	INDUSTRIALS	7,900	726,252	802,798
TYSON FOODS INC CL A	CONSUMER STAPLES	20,300	625,457	799,211
NORFOLK SOUTHERN CORP	INDUSTRIALS	7,100	527,044	792,360
LOCKHEED MARTIN CORP	INDUSTRIALS	4,200	638,597	767,676
MICRON TECHNOLOGY INC	INFORMATION TECHNOLOGY	22,300	371,766	763,998
HELMERICH + PAYNE	ENERGY	7,700	794,301	753,599
EVEREST RE GROUP LTD	FINANCIALS	4,600	686,756	745,246
GENERAL MOTORS CO	CONSUMER DISCRETIONARY	23,241	886,217	742,318
GENERAL MILLS INC	CONSUMER STAPLES	14,400	711,198	726,480
HEWLETT PACKARD CO	INFORMATION TECHNOLOGY	20,112	681,998	713,373
MICROSOFT CORP	INFORMATION TECHNOLOGY	15,200	642,200	704,672
DUKE ENERGY CORP	UTILITIES	9,300	681,356	695,361
CAPITAL ONE FINANCIAL CORP	FINANCIALS	8,500	705,614	693,770
WELLS FARGO + CO	FINANCIALS	13,336	705,474	691,738
SBA COMMUNICATIONS CORP CL A	TELECOMMUNICATION SERVICES	6,200	507,874	687,580
AMDOCS LTD	INFORMATION TECHNOLOGY	14,900	699,418	683,612
ALTRIA GROUP INC	CONSUMER STAPLES	14,800	133,412	679,912
CONSTELLATION BRANDS INC A	CONSUMER STAPLES	7,800	544,338	679,848
HUMANA INC	HEALTH CARE	5,100	554,731	664,479

NEXTERA ENERGY INC	UTILITIES	7,000	590,756	657,160
AMERICAN AIRLINES GROUP INC	INDUSTRIALS	18,400	730,044	652,832
ARCH CAPITAL GROUP LTD	FINANCIALS	11,900	643,799	651,168
WELLPOINT INC	HEALTH CARE	5,200	458,191	622,024
O REILLY AUTOMOTIVE INC	CONSUMER DISCRETIONARY	4,000	507,744	601,440
AETNA INC	HEALTH CARE	7,410	477,436	600,210
MCGRAW HILL FINANCIAL INC	CONSUMER DISCRETIONARY	7,000	560,937	591,150
CIGNA CORP	HEALTH CARE	6,200	488,171	562,278
OMNICARE INC	HEALTH CARE	9,000	534,195	560,340
ILLUMINA INC	HEALTH CARE	3,400	343,333	557,328
NOVARTIS AG SPONSORED ADR	HEALTH CARE	5,900	533,242	555,367
NORTHROP GRUMMAN CORP	INDUSTRIALS	4,200	487,918	553,392
DELTA AIR LINES INC	INDUSTRIALS	15,300	419,925	553,095
THERMO FISHER SCIENTIFIC INC	HEALTH CARE	4,400	474,500	535,480
COMCAST CORP CLASS A	CONSUMER DISCRETIONARY	9,811	530,775	527,636
FACEBOOK INC A	INFORMATION TECHNOLOGY	6,600	439,744	521,664
AMERICAN WATER WORKS CO INC	UTILITIES	10,800	455,262	520,884
TIME WARNER INC	CONSUMER DISCRETIONARY	6,800	474,232	511,428
JAZZ PHARMACEUTICALS PLC	HEALTH CARE	3,100	437,906	497,736
MALLINCKRODT PLC	HEALTH CARE	5,500	405,109	495,825
CIT GROUP INC	FINANCIALS	10,700	505,509	491,772
SCHWAB (CHARLES) CORP	FINANCIALS	16,400	445,096	481,996
TYSON FOODS INC	PREFERRED STOCK	9,411	464,508	473,938
PARTNERRE LTD	FINANCIALS	4,300	422,222	472,527
SOUTHERN CO/THE	UTILITIES	10,800	446,488	471,420
ROCHE HOLDINGS LTD SPONS ADR	HEALTH CARE	12,700	472,928	469,773
CMS ENERGY CORP	UTILITIES	15,700	422,394	465,662
L 3 COMMUNICATIONS HOLDINGS	INDUSTRIALS	3,900	448,210	463,788
ITC HOLDINGS CORP	UTILITIES	13,000	424,459	463,190
CHURCH + DWIGHT CO INC	CONSUMER STAPLES	6,600	428,010	463,056
BANK OF NEW YORK MELLON CORP	FINANCIALS	11,800	427,514	457,014
SANOFI ADR	HEALTH CARE	8,056	429,465	454,600
IDEXX LABORATORIES INC	HEALTH CARE	3,800	482,718	447,754
SOUTHWESTERN ENERGY CO	ENERGY	12,700	477,795	443,865
LORILLARD INC	CONSUMER STAPLES	7,400	410,104	443,334
FEDEX CORP	INDUSTRIALS	2,700	408,807	435,915
ASSURANT INC	FINANCIALS	6,600	413,151	424,380
APPLE INC	INFORMATION TECHNOLOGY	4,200	362,468	423,150
CVS HEALTH CORP	CONSUMER STAPLES	5,300	368,712	421,827

WISCONSIN ENERGY CORP	UTILITIES	9,800	408,433	421,400
TIME WARNER CABLE	CONSUMER DISCRETIONARY	2,886	426,666	414,112
BANK OF AMERICA CORP	FINANCIALS	24,100	369,633	410,905
MCKESSON CORP	HEALTH CARE	2,100	380,310	408,807
TRANSDIGM GROUP INC	INDUSTRIALS	2,200	396,057	405,526
CARDINAL HEALTH INC	HEALTH CARE	5,300	383,892	397,076
HUNTINGTON INGALLS INDUSTRIE	INDUSTRIALS	3,800	347,429	395,998
AGL RESOURCES INC	UTILITIES	7,700	398,979	395,318
SCHLUMBERGER LTD	ENERGY	3,850	453,530	391,507
DOMINION RESOURCES INC/VA	UTILITIES	5,500	377,775	379,995
AXIS CAPITAL HOLDINGS LTD	FINANCIALS	8,000	357,639	378,640
TELEFLEX INC	INDUSTRIALS	3,600	372,563	378,144
HCA HOLDINGS INC	HEALTH CARE	5,300	274,499	373,756
ALLIANCE DATA SYSTEMS CORP	INFORMATION TECHNOLOGY	1,500	374,795	372,405
RENAISSANCERE HOLDINGS LTD	FINANCIALS	3,700	353,090	369,963
EXELON CORP	UTILITIES	10,800	345,223	368,172
MERCK + CO. INC.	HEALTH CARE	6,200	356,686	367,536
EXPRESS SCRIPTS HOLDING CO	HEALTH CARE	5,200	363,545	367,276
KROGER CO	CONSUMER STAPLES	7,000	260,151	364,000
BROADRIDGE FINANCIAL SOLUTIO	INFORMATION TECHNOLOGY	8,700	325,684	362,181
MCDONALD S CORP	CONSUMER DISCRETIONARY	3,800	368,732	360,278
TIME WARNER CABLE	CONSUMER DISCRETIONARY	2,500	252,307	358,725
PHILLIPS 66	ENERGY	4,400	366,732	357,764
EBAY INC	INFORMATION TECHNOLOGY	6,300	320,859	356,769
GOLDMAN SACHS GROUP INC	FINANCIALS	1,900	316,882	348,783
AMERICAN FINANCIAL GROUP INC	FINANCIALS	6,000	326,819	347,340
SYMANTEC CORP	INFORMATION TECHNOLOGY	14,700	334,719	345,597
LYONDELLBASELL INDU CL A	MATERIALS	3,100	327,687	336,846
CLOROX COMPANY	CONSUMER STAPLES	3,500	299,669	336,140
ALLIANT TECHSYSTEMS INC	INDUSTRIALS	2,600	244,013	331,864
ALLIED WORLD ASSURANCE CO	FINANCIALS	9,000	316,012	331,560
APACHE CORP	ENERGY	3,500	349,160	328,545
HARRIS CORP	INFORMATION TECHNOLOGY	4,900	339,451	325,360
CULLEN/FROST BANKERS INC	FINANCIALS	4,200	304,539	321,342
STARWOOD PROPERTY TRUST INC	FINANCIALS	14,500	345,374	318,420
MARKEL CORP	FINANCIALS	500	321,392	318,075
DOMINO S PIZZA INC	CONSUMER DISCRETIONARY	4,100	281,585	315,536
ROYAL GOLD INC	MATERIALS	4,800	369,627	311,712
JACK HENRY + ASSOCIATES INC	INFORMATION TECHNOLOGY	5,600	299,603	311,696

INTERCONTINENTAL EXCHANGE IN	FINANCIALS	1,570	305,172	306,229
NEWMARKET CORP	MATERIALS	800	319,446	304,816
EQT CORP	ENERGY	3,300	329,874	302,082
TWENTY FIRST CENTURY FOX A	CONSUMER DISCRETIONARY	8,800	310,200	301,752
GENERAL ELECTRIC CO	INDUSTRIALS	11,700	309,231	299,754
CHENIERE ENERGY INC	ENERGY	3,600	254,393	288,108
NETAPP INC	INFORMATION TECHNOLOGY	6,600	237,700	283,536
LABORATORY CRP OF AMER HLDGS	HEALTH CARE	2,700	247,238	274,725
CONOCOPHILLIPS	ENERGY	3,500	232,759	267,820
UNITEDHEALTH GROUP INC	HEALTH CARE	3,100	254,226	267,375
NISOURCE INC	UTILITIES	6,500	244,201	266,370
NIELSEN NV	CONSUMER DISCRETIONARY	6,000	282,043	265,980
MARRIOTT INTERNATIONAL CL A	CONSUMER DISCRETIONARY	3,800	260,769	265,620
UNION PACIFIC CORP	INDUSTRIALS	2,400	252,550	260,208
TARGA RESOURCES CORP	UTILITIES	1,900	262,717	258,723
PFIZER INC	HEALTH CARE	8,700	258,129	257,259
PEPCO HOLDINGS INC	UTILITIES	9,600	261,738	256,896
REINSURANCE GROUP OF AMERICA	FINANCIALS	3,200	242,901	256,416
SKYWORKS SOLUTIONS INC	INFORMATION TECHNOLOGY	4,400	229,554	255,420
3M CO	INDUSTRIALS	1,800	239,392	255,024
CHEVRONTEXACO CORP	ENERGY	2,130	277,667	254,152
DECKERS OUTDOOR CORP	CONSUMER DISCRETIONARY	2,600	240,850	252,668
TEEKAY CORP	INDUSTRIALS	3,800	231,188	252,168
EDISON INTERNATIONAL	UTILITIES	4,500	263,903	251,640
VF CORP	CONSUMER DISCRETIONARY	3,800	237,504	250,914
ALLERGAN INC	HEALTH CARE	1,400	233,658	249,466
BURGER KING WORLDWIDE INC	CONSUMER STAPLES	8,400	212,382	249,144
ENTERGY CORP	UTILITIES	3,200	243,750	247,456
AMERICAN ELECTRIC POWER	UTILITIES	4,700	250,545	245,387
FNF GROUP	FINANCIALS	8,800	246,216	244,112
WELLS FARGO + CO	FINANCIALS	4,700	240,710	243,789
GARTNER INC	INFORMATION TECHNOLOGY	3,300	232,148	242,451
UNITEDHEALTH GROUP INC	HEALTH CARE	2,800	207,857	241,500
AMEREN CORPORATION	UTILITIES	6,300	240,601	241,479
ALCOA INC	MATERIALS	15,000	243,708	241,350
NRG ENERGY INC	UTILITIES	7,900	240,637	240,792
OLD DOMINION FREIGHT LINE	INDUSTRIALS	3,400	219,607	240,176
PPL CORP	UTILITIES	7,300	242,049	239,732
ATMOS ENERGY CORP	UTILITIES	5,000	252,890	238,500

TORCHMARK CORP	FINANCIALS	4,500	232,416	235,665
SALIX PHARMACEUTICALS LTD	HEALTH CARE	1,500	231,230	234,360
PATTERSON UTI ENERGY INC	ENERGY	7,200	241,488	234,216
WESTERN DIGITAL CORP	INFORMATION TECHNOLOGY	2,400	241,154	233,568
EXPRESS SCRIPTS HOLDING CO	HEALTH CARE	3,300	229,535	233,079
NABORS INDUSTRIES LTD	ENERGY	10,200	267,741	232,152
QUALCOMM INC	INFORMATION TECHNOLOGY	3,100	229,622	231,787
GOOGLE INC CL C	INFORMATION TECHNOLOGY	400	230,640	230,944
PUBLIC SERVICE ENTERPRISE GP	UTILITIES	6,200	220,168	230,888
TWO HARBORS INVESTMENT CORP	FINANCIALS	23,800	253,078	230,146
GULFPORT ENERGY CORP	ENERGY	4,300	244,228	229,620
LIBERTY MEDIA CORP A	CONSUMER DISCRETIONARY	4,850	238,186	228,823
ANNALY CAPITAL MANAGEMENT IN	FINANCIALS	21,300	253,055	227,484
NVR INC	CONSUMER DISCRETIONARY	200	226,668	226,004
TARGET CORP	CONSUMER DISCRETIONARY	3,600	211,582	225,648
SPECTRA ENERGY CORP	ENERGY	5,700	237,294	223,782
ONEOK INC	UTILITIES	3,400	230,215	222,870
WILLIAMS COS INC	ENERGY	4,000	236,673	221,400
EQUITY LIFESTYLE PROPERTIES	FINANCIALS	5,200	236,266	220,272
HEWLETT PACKARD CO	INFORMATION TECHNOLOGY	6,200	228,371	219,914
VORNADO REALTY TRUST	FINANCIALS	2,200	235,562	219,912
CATERPILLAR INC	INDUSTRIALS	2,200	237,533	217,866
JPMORGAN CHASE + CO	FINANCIALS	3,600	207,108	216,864
UNITED PARCEL SERVICE CL B	INDUSTRIALS	2,200	212,092	216,238
CONSOL ENERGY INC	ENERGY	5,700	224,372	215,802
CIMAREX ENERGY CO	ENERGY	1,700	229,881	215,101
MFA FINANCIAL INC	FINANCIALS	27,400	230,434	213,172
ZEBRA TECHNOLOGIES CORP CL A	INDUSTRIALS	3,000	233,143	212,910
WESTAR ENERGY INC	UTILITIES	6,200	224,324	211,544
CHESAPEAKE ENERGY CORP	ENERGY	9,200	215,786	211,508
MDU RESOURCES GROUP INC	UTILITIES	7,600	237,115	211,356
UNIT CORP	ENERGY	3,600	223,866	211,140
EMC CORP/MA	INFORMATION TECHNOLOGY	7,200	190,439	210,672
RANGE RESOURCES CORP	ENERGY	3,100	238,325	210,211
HOWARD HUGHES CORP/THE	FINANCIALS	1,400	217,079	210,000
AMERICAN CAPITAL AGENCY CORP	FINANCIALS	9,800	216,731	208,250
WILEY (JOHN) + SONS CLASS A	CONSUMER DISCRETIONARY	3,700	207,988	207,607
NEXTERA ENERGY INC	UTILITIES	3,457	200,126	207,109
GLAXOSMITHKLINE PLC SPON ADR	HEALTH CARE	4,500	242,010	206,865

AUTOZONE INC	CONSUMER DISCRETIONARY	400	216,080	203,864
CORNING INC	INFORMATION TECHNOLOGY	10,100	222,200	195,334
BAKER HUGHES INC	ENERGY	3,000	342,245	311,063
TE CONNECTIVITY LTD	INFORMATION TECHNOLOGY	3,400	210,596	187,986
VALERO ENERGY CORP	ENERGY	4,000	221,760	185,080
CELANESE CORP SERIES A	MATERIALS	2,900	185,774	169,708
TYCO INTERNATIONAL LTD	INDUSTRIALS	3,800	171,785	169,366
CIGNA CORP	HEALTH CARE	1,800	167,625	163,242
MACQUARIE INFRASTRUCTURE CO	INDUSTRIALS	2,400	164,777	160,080
NATIONAL OILWELL VARCO INC	ENERGY	2,100	173,523	159,810
SYNOPSYS INC	INFORMATION TECHNOLOGY	3,900	151,983	154,811
METLIFE INC	FINANCIALS	2,800	155,540	150,416
WEATHERFORD INTERNATIONAL PL	ENERGY	7,100	160,460	147,680
MAXIM INTEGRATED PRODUCTS	INFORMATION TECHNOLOGY	4,600	155,986	139,104
AEGON N.V. NY REG SHR	FINANCIALS	16,600	144,586	136,452
ADT CORP/THE	INFORMATION TECHNOLOGY	3,725	129,220	132,089
LIBERTY INTERACTIVE CORP A	CONSUMER DISCRETIONARY	4,439	129,131	126,600
BB+T CORP	FINANCIALS	3,400	133,586	126,514
JAGUAR MINING INC	MATERIALS	243,348	785,175	126,042
SUNTRUST BANKS INC	FINANCIALS	3,300	132,726	125,499
DISH NETWORK CORP A	CONSUMER DISCRETIONARY	1,900	124,716	122,702
NOKIA CORP SPON ADR	TELECOMMUNICATION SERVICES	14,500	110,345	122,670
MEDTRONIC INC	HEALTH CARE	1,900	121,785	117,705
GOOGLE INC CL A	INFORMATION TECHNOLOGY	200	117,138	117,682
BOSTON SCIENTIFIC CORP	HEALTH CARE	8,400	107,184	99,204
COACH INC	CONSUMER DISCRETIONARY	2,700	93,069	96,147
AOL INC	INFORMATION TECHNOLOGY	2,127	83,974	95,609
KONINKLIJKE PHILIPS NVR NY	CONSUMER DISCRETIONARY	2,900	88,363	91,959
ADOBE SYSTEMS INC	INFORMATION TECHNOLOGY	1,200	86,400	83,028
UNILEVER PLC SPONSORED ADR	CONSUMER STAPLES	1,900	85,424	79,610
HSBC HOLDINGS PLC SPONS ADR	FINANCIALS	1,544	78,667	78,559
SPRINT CORP	TELECOMMUNICATION SERVICES	11,179	82,953	70,875
UNITED RENTALS INC	INDUSTRIALS	608	22,544	67,549
CARMAX INC	CONSUMER DISCRETIONARY	1,300	67,444	60,385
CADENCE DESIGN SYS INC	INFORMATION TECHNOLOGY	3,500	60,690	60,235
NVR INC	CONSUMER DISCRETIONARY	50	57,319	56,501
DOW CHEMICAL CO/THE	MATERIALS	1,000	51,610	52,440
CITIBANK CASH COLL CCP	CASH EQUIVALENT	52,000	52,000	52,000
AMR CORPORATION	CASH EQUIVALENT	32,050	344,904	46,473

TIME INC	CONSUMER DISCRETIONARY	1,450	35,163	33,974	
NEWS CORP CLASS A	CONSUMER DISCRETIONARY	1,550	27,869	25,343	
PANASONIC CORP SPON ADR	CONSUMER DISCRETIONARY	1,500	18,135	17,970	
NOW INC	ENERGY	525	19,336	15,965	
ADELPHIA RECOVERY TRUST	COMMINGLED FUND	1,239,064	-	15,240	
BARCLAYS CASH COLLATERAL	COMMINGLED FUND	8,000	8,000	8,000	
ADELPHIA RECOVERY TRUST	COMMINGLED FUND	2,886,930	-	6,259	
MELLON TEMPORARY INVESTMENT FD	COMMINGLED FUND	93	93	93	
PARAGON OFFSHORE PLC	ENERGY	1	9	4	
			135,681,137	152,139,673	Total

Sound Retirement Trust
EIN: 91-6069306 Plan Number 001
FYE: 9/30/2014
Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Preferred Stock

	Description of investment including maturity date, rate of interest, collateral, par or maturity value				
	Identity of issue, borrower, lessor or similar party	Security description	Shares/par	Cost	Current value
(a)	(b)	(c)		(d)	(e)
	CENTERPOINT ENERGY INC	CONVERTIBLE PREFERRED	135,450	5,047,735.35	8,237,053.13
	BUNGE LTD	CONVERTIBLE PREFERRED	53,656	5,615,370.53	5,835,090.00
	LEHMAN BROTHERS HOLDINGS	PREFERRED STOCK	4,500	2,339,786.02	22.50
	WINTRUST FINANCIAL CORP	PREFERRED STOCK	1,150	1,409,513.39	1,394,233.55
	BARNES + NOBLE INC	PREFERRED STOCK	900	1,222,585.79	1,182,600.00
	HUNTINGTON BANCSHARES	CONVERTIBLE PREFERRED	5,075	6,240,148.81	6,699,000.00
	LEHMAN BROTHERS HOLDINGS	PREFERRED STOCK	4,400	2,200,947.50	-
	KEYCORP	CONVERTIBLE PREFERRED	32,706	3,845,865.54	4,284,813.06
	METLIFE INC	COMMINGLED FUND	198,125	6,180,158.55	6,100,268.75
	BANK OF AMERICA CORP	PREFERRED STOCK	3,625	4,257,914.69	4,156,062.50
	WEBSTER FINANCIAL CORP	CONVERTIBLE PREFERRED	1,325	1,376,691.66	1,730,940.25
	WELLS FARGO + COMPANY	PREFERRED STOCK	7,016	7,536,365	8,436,810
	NEXTERA ENERGY INC	PREFERRED STOCK	68,950	4,390,774	4,296,964
	GENESEE + WYOMING INC	PREFERRED STOCK	5,785	741,403	713,753
	ARCELORMITTAL	PREFERRED STOCK	558,800	12,843,568	11,807,444
	POST HOLDINGS INC	PREFERRED STOCK	5,275	657,655	428,752
	INTELSAT SA	PREFERRED STOCK	5,900	270,431	280,132
	DOMINION RESOURCES INC	PREFERRED STOCK	19,850	1,128,052	1,116,563
	DOMINION RESOURCES INC	PREFERRED STOCK	46,625	2,622,819	2,613,798
	CROWN CASTLE INTL CORP	PREFERRED STOCK	25,378	2,577,239	2,669,258
	POST HOLDINGS INC	PREFERRED STOCK	8,925	954,512	631,444
	DOMINION RESOURCES INC	PREFERRED STOCK	50,200	2,539,316	2,504,980
	ALCOA INC	PREFERRED STOCK	58,700	2,926,398	2,929,130
	DOMINION RESOURCES INC	PREFERRED STOCK	2,924	146,252	145,908
	DOMINION RESOURCES INC	PREFERRED STOCK	1,970	108,189	110,813
	DOMINION RESOURCES INC	PREFERRED STOCK	3,220	175,419	180,513
	WEYERHAEUSER CO	PREFERRED STOCK	3,675	199,369	198,560

CROWN CASTLE INTL CORP	PREFERRED STOCK	3,502	346,194	368,340	
ALLY FINANCIAL INC	PREFERRED STOCK	447	181,835	447,419	
SUNTRUST BANKS INC	PREFERRED STOCK	14,848	371,200	342,246	
ARCELORMITTAL	PREFERRED STOCK	3,766	90,724	79,576	
BANK OF AMERICA CORP	PREFERRED STOCK	50	44,460	57,325	
			80,588,892	79,979,811	Total

Attachment to: 2013 Schedule MB (Form 5500), Line 8b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

*SCHEDULE OF ACTIVE PARTICIPANT DATA**

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND (FOR 2013 SCHEDULE MB)

	YEARS OF CREDITED SERVICE										
AGE GROUP	**< 1**	**1 - 4**	**5 - 9**	**10 - 14**	**15 - 19**	**20 - 24**	**25 - 29**	**30 - 34**	**35 - 39**	**40 +**	**TOTAL**
Under 25	506	7,842	946	0	0	0	0	0	0	0	9,294
25 - 29	93	2,129	1,979	394	0	0	0	0	0	0	4,595
30 - 34	40	1,083	1,001	903	230	0	0	0	0	0	3,257
35 - 39	24	744	628	543	551	182	0	0	0	0	2,672
40 - 44	12	645	553	476	432	475	191	0	0	0	2,784
45 - 49	22	652	629	515	395	357	365	114	0	0	3,049
50 - 54	20	643	689	593	512	404	301	331	173	0	3,666
55 - 59	13	490	562	503	431	332	231	161	226	56	3,005
60 - 64	7	264	409	383	272	218	143	89	84	70	1,939
65 - 69	2	140	175	164	100	42	24	14	13	15	689
70 and Over	1	41	57	22	8	10	1	4	1	1	146
Unknown	12	258	60	8	1	0	0	0	0	0	339
Total	752	14,931	7,688	4,504	2,932	2,020	1,256	713	497	142	35,435

*Does not include Washington Meat Industry Plan that was merged into this plan effective June 30, 2014.

Attachment to: 2013 Schedule MB (Form 5500), Line 4a
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS[1]

As the plan was in Critical Status in the prior year, the following projection is used to test the emergence of the Plan from Critical Status. Pursuant to Internal Revenue Code Section 432(e)(4)(B), the 5-year extensions are reflected. The PPA Certification letter showing the Plan is in Critical Status for this plan year is attached, and the Plan's Funding Standard Account Credit Balance projection is as follows:

September 30, 2013	156,114,523
September 30, 2014	176,304,857
September 30, 2015	196,838,521
September 30, 2016	218,312,681
September 30, 2017	237,474,084
September 30, 2018	199,950,621
September 30, 2019	161,830,626
September 30, 2020	105,901,493
September 30, 2021	46,168,287
September 30, 2022	(15,868,241)
September 30, 2023	(75,676,083)

[1] Projections for the October 1, 2013 Certification of Status used the assumptions in effect for the October 1, 2012 valuation.

FOR PLAN YEAR COMMENCING OCTOBER 1, 2013

ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE INTERNAL REVENUE CODE AND SECTION 305(b) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974

FOR

RETAIL CLERKS PENSION TRUST

EIN: 91-6069306
PN: 001

Plan Year Beginning 10/1/2013
Fund Contact
Board of Trustees, Retail Clerks Pension Trust
c/o Zenith Administrators
201 Queen Anne Avenue North, Suite 100
Seattle, WA 98109-4896
(206) 282-4100 or (800) 426-5980

December 27, 2013

CHEIRON

Board of Trustees of the
Retail Clerks Pension Trust
c/o Zenith Administrators
201 Queen Anne Avenue North, Suite 100
Seattle, Washington 98109-4896

December 27, 2013
EIN: 91-6069306
PN: 001
Telephone: (206) 282-4500

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b) for the Retail Clerks Pension Trust

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code ("Code") and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), we certify for the Plan Year beginning October 1, 2013, that the Retail Clerks Pension Trust ("Plan") is in Critical Status, as that term is defined in Section 432 of the Code and Section 305 of ERISA and taking into account the proposed regulations.

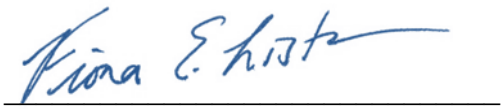
To the best of our knowledge, this report is complete and accurate and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, generally recognized and accepted actuarial principles and practices which are consistent with the Code of Professional Conduct and applicable Actuarial Standards of Practice, and that as Members of the American Academy of Actuaries, we meet the Qualification Standards to render the opinions contained herein.

This report only certifies the condition of the Plan under Code Section 432 and ERISA Section 305 and should be used only for that purpose. In preparing this report, we have relied without audit, on information supplied by the administrator's office staff and the Board of Trustees. This information includes, but is not limited to, Plan provisions, employee data, financial information, and expectations of future industry activity. This report was prepared exclusively for the Board of Trustees of the Retail Clerks Pension Trust for a specific and limited purpose. It is not for the use or benefit of any third party for any purpose. Any third party recipient of Cheiron's work product who desires professional guidance should not rely upon Cheiron's work product, but should engage qualified professionals for advice appropriate to its own specific needs. This letter does not address any contractual or legal issues. We are not attorneys and our firms do not provide any legal services or advice.

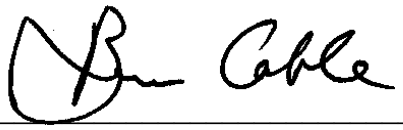
The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests.

Please contact the undersigned with any questions.

Sincerely,



Fiona Liston, FSA, EA, MAAA
Enrolled Actuary (No. 11-04267)
Cheiron



Bruce Cable, ASA, EA, MAAA
Enrolled Actuary (No. 11-04449)
Rael & Letson

cc: Secretary of the Treasury

Attachments

Appendix I: Emergence from Critical Status Test
Appendix II: Projections used in Test
Appendix III: Assumptions
Appendix IV: Summary of Major Plan Provisions

APPENDIX I

EMERGENCE FROM CRITICAL STATUS TEST

Critical status based on failure to meet Emergence Criteria – The Plan will be certified as Critical if it meets both of the following tests:	**Condition Met?**
1 The Plan was in critical status for the immediately preceding plan year.	YES
2 The Plan is projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under section 431(d).	YES

This test reflects the provisions of section 432(e)(4)(B) and section 305(e)(4)(B) and the proposed regulations issued in April 2008 by the Internal Revenue Service.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

Funding Standard Account Credit Balance
(Taking into account amortization extensions under Section 431)

Valuation Date	Beg of Year Credit Balance	adjusted with interest to end of year Charges	Credits	Contributions
10/1/2013	$ 156,114,523	$ 138,774,014	$ 106,206,380	$ 41,049,380
10/1/2014	$ 176,304,857	$ 142,280,284	$ 105,703,798	$ 43,887,286
10/1/2015	$ 196,838,521	$ 145,348,944	$ 105,572,077	$ 46,488,137
10/1/2016	$ 218,312,681	$ 148,008,360	$ 103,667,979	$ 47,128,332
10/1/2017	$ 237,474,084	$ 149,003,075	$ 46,540,724	$ 47,128,332
10/1/2018	$ 199,950,621	$ 146,155,024	$ 45,910,400	$ 47,128,332
10/1/2019	$ 161,830,626	$ 153,376,362	$ 38,181,600	$ 47,128,332
10/1/2020	$ 105,901,493	$ 152,985,749	$ 38,181,599	$ 47,128,332
10/1/2021	$ 46,168,287	$ 150,777,498	$ 38,150,015	$ 47,128,332
10/1/2022	$ (15,868,241)	$ 143,745,143	$ 37,999,087	$ 47,128,332
10/1/2023	$ (75,676,083)			

The projected funding standard account is based on the methods and assumptions set out in Appendix III, as well as the plan provisions shown in Appendix IV. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the contribution rates contained in the collective bargaining agreements under which the Plan is maintained.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

Actuarial Basis

A. Unit Credit Actuarial Cost Method

The cost method used for valuation of liabilities used for this valuation is the unit credit method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the unit credit actuarial cost method, the normal cost for an individual is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The normal cost is adjusted by actual versus expected contributions for schedule MB purposes. The actuarial liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the unit credit method tends to produce lower costs in the early years. There is a possibility that as the population ages the annual cost could increase over time. Currently, it is assumed that the average age of the active population remains constant.

B. Asset Valuation Method

The actuarial value of assets is determined by using a five-year schedule recognition method, where deferred income is based on actual returns on a market basis versus expected returns on the prior year's actuarial value. The actuarial asset value will be calculated using the Fund's actual cash flows and the expected long-term rate of return on assets. The expected asset is then subtracted from the market value. One fifth of this value is then added to the expected asset value to arrive at the preliminary smoothed value of assets. If this preliminary value is within a 3% corridor around the market value at any valuation date, then the actuarial value of assets is set to market value.

In no event is the actuarial value of the assets either less than 80% or more than 120% of the market value.

Merged assets from the Retail Drug Trust are treated as if the same method had been put in place retroactively to October 1, 2004. Permission to use the Retail Clerks asset smoothing method on Retail Drug plan assets was also granted by the IRS in another letter dated October 30, 2009.

The Plan's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA, to expand the applicable corridor limits to permit the actuarial value of plan assets to be as much as 130 percent of the market value of assets on October 1, 2009.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS (Continued)

Actuarial Assumptions

A. Mortality:

Males	RP-2000 Blue Collar Combined Male Mortality Table projected to 2021 using Scale AA with a 1-year setback
Females	RP-2000 Blue Collar Combined Female Mortality projected to 2021 using Scale AA with a 1-year setback
Disableds	Revenue Ruling 96-7 disabled mortality tables for males and females
RPA 94 Current Liability	For all classifications, we used IRS 2012 Static Mortality Table for males and females.

B. Termination:

Termination of Clerks employees from participation in the Plan is discounted in accordance with a scale based on service. The following termination rates are illustrative:

	Rate of Termination	
Yrs of svc	**Male**	**Female**
1	27.00%	23.00%
5	15.30%	13.50%
10	13.05%	9.50%
15	9.60%	7.75%
20	7.60%	6.50%

Termination of Retail Drug employees from participation in the plan is discounted in accordance with a scale based on age. The following termination rates are illustrative:

Age	**Both Male & Female**
20	21.77%
25	19.14%
30	16.51%
35	13.88%
40	11.25%
45	8.43%
50	5.06%
55	1.73%
60	0.16%

Withdrawal rates for Retail Drug employees younger than 55 are increased by 10% for the first 5 years of service.

C. Disability:

Determination retirements are anticipated in accordance with a scale based on age. The following disability rates are illustrative:

Age	Incidence of Disability
25	0.03%
35	0.03%
45	0.09%
55	0.43%

D. Investment Return:

7.5% per annum net of investment expenses.
The RPA 94 Current Liability rate is 3.88%.

E. Retirement Age:

For active members in the Clerks plan:

Age	Rate of Retirement
55-59	3.0%
60	7.0%
61	12.4%
62	23.0%
63	20.0%
64	22.0%
65	30.0%
66	20.0%
67-69	15.0%
70 & older	100.0%

For active members in the Retail Drug plan:

Age	Rate of Retirement
55-58	3.0%
59-60	2.0%
61	25.0%
62-63	20.0%
64	50.0%
65 & older	100.0%

For all inactive members with vested rights:

Age	Service	Rate of Retirement
62	Less than 30	100.0%
55	30 or more	100.0%

F. Restoration of Early Retirement Subsidy

Participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010 lose their early retirement subsidy on accrued benefits earned prior to the break in service. Participants are able to earn back the early retirement subsidy by returning back to covered employment and earning 500 or more hours in covered employment in each of two consecutive plan years. It is assumed that 20% of current and future terminated vested participants will restore their early retirement subsidies prior to retirement.

G. Late Retirement Behavior:

Active participants working beyond age 65 and terminated vested Retail Drug employees who have not accrued a benefit after October 1, 2008 are valued as receiving an actuarial increase in their retirement benefit.

All other terminated vested participants, who are older than 65, are assumed to elect retroactive retirement and to receive a lump sum of all missed payments together with 5% interest. In addition, terminated vested participants, who are older than 90, are assumed to have zero liability.

H. Cost of Living Increases:

Cost of living increases of 2% per year are anticipated after benefit payments commence. This applies only to benefits earned under the Retail Clerks plan prior to September 1, 2003 and to participants who were not classified as an active participant in the 2010 Rehabilitation Plan or who have not incurred a one-year break in service in a plan year that begins on or after October 1, 2010.

I. Expenses

Operating expenses are estimated for the coming year on the basis of the expenses paid in the previous year with an assumption to adjust for future expectations. The operating expense for the 2012-13 plan year is assumed to be $3,502,000, payable at the beginning of the year. These expenses are assumed to increase by 3% in each future plan year.

J. Expected Employment Level:

Total covered hours worked under the Plan are assumed to be 1,550 for Clerks employees and 1,600 for Drug employees.

K. Future Service:

Active participants in the Clerks plan are expected to work 1,450 hours per year.
Active participants in the Retail Drug plan are expected to work 1,600 hours per year.

L. Marital Status:

85% of non-retired participants are assumed to be married. Husbands are assumed to be four years older than wives.

M. Unknown Data:

If birth date is unknown, active participants and terminated vested participants are assumed to be the average age of the participants within the same status and the same plan, Retail Clerks or Retail Drug.

N. Benefits Not Included in the Liabilities:

To the best of our knowledge, all benefits have been included in the liabilities.

O. Adoption Rate of the Rehabilitation Plan

The Retail Clerks Pension Trust originally adopted a Rehabilitation Plan effective December 16, 2010. It was last updated on June 19, 2013. Since the provisions of the Rehabilitation Plan are still being integrated into the various bargaining agreements, for the October 1, 2012 valuation, it was assumed that approximately 4% of the active liability was valued with the normal form of benefit in effect before the adoption of the original Rehabilitation Plan. For the October 1, 2013 PPA certification, based on the most recent information this percentage was lowered to 2% as of the certification date. It was also assumed that 74% of the liability for active participants reflects the Preferred Schedule of the updated Rehabilitation Plan.

P. Changes in Assumptions:

Terminated vested participants older than age 90 are assumed to have zero liability.

The adoption rate of the Rehabilitation Plan has been increase from 90% to 96% as of the October 1, 2012 valuation date to reflect the portion of employers that have adopted the Rehabilitation Plan as of the valuation date. For purposes of the projections, we reflected that an additional 2% had adopted the initial Rehabilitation Plan by the October 1, 2013 certification date and that 74% had adopted the updated Rehabilitation Plan.

The RPA current liability interest rate was changed from 4.41% to 3.88% in order to remain in the required corridor. The RPA current liability mortality table has been updated as prescribed by the IRS.

APPENDIX IV – SUMMARY OF MAJOR PLAN PROVISIONS

A. Effective Date of Plan:

October 1, 1965

B. Pension Benefit at Normal Retirement:

Age Requirement — Attainment of age 65

Credit Service Requirement — Five years

Benefit for Clerks — The monthly amount is:

a. 5.98 for each year of credited past service prior to the contribution date, plus

b. 7.10% of the contributions made on the participant's behalf until October 1, 2002, 6.34% from October 1, 2002 through August 31, 2003 and 3.0% (after reduction by the supplemental rate) beginning September 1, 2003.

The maximum number of years of credited past service for a participant is determined according to the effective date of coverage as follows:

Effective Date of Coverage	Maximum Credited Past Service
10/1/65 to 9/30/82	20 years
10/1/82 to 9/30/83	18 years
10/1/83 to 9/30/84	16 years
10/1/84 to 9/30/85	14 years
10/1/85 to 9/30/86	12 years
10/1/86 and later	10 years

Benefit for Retail Drug — The monthly amount is 3.0% times 5/7 of employer contributions made on the participant's behalf after October 1, 2008, after reduction by the supplemental rate.

C. Pension Benefit at Early Retirement:

Age Requirement	55 Former Retail Drug plan members may retire for purposes of their pre-merger benefit only, at any age with 30 years of credited service.
Credit Service Requirement	Five years, including at least one year of future service.
Benefit	Same as regular pension to which the employee would be entitled, reduced to account for the longer period of benefit payments. The reduction is ½ of 1% for each month that the retiring employee is younger than age 63, but not younger than age 60; and ⅓ of 1% for each month younger than age 60. See item G for alternative reduction factors applied to those who retire from a terminated vested status.
Alternative for Clerks Only	For benefits accrued through August 31, 2003, same as regular pension to which the employee would be entitled, provided the employee retires at age 55 or older with at least 30 years of credited service, or age 63 with at least five years of credited service. See item G for alternative reduction factors applied to those that retire from terminated vested status.
Former Retail Drug	For former Retail Drug plan participants, the benefit will not be less than the former Drug plan accrued benefit as of the merger date, reduced using early retirement factors available in that plan.

D. Pension Benefit at Late Retirement:

Age Requirement	Beyond 65 (or Normal Retirement Age if later)
Credit Service Requirement	Five years
Benefit	Normal retirement pension plus annual additions equal to the greater of the formula accrual or an actuarial increase on the previous year's benefit. Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. In this case, retroactive payments will be made along with accumulated interest.
Former Retail Drug Participants	Actuarial increases for former Retail Drug plan participants will not result in a benefit that is less valuable than the former Retail Drug plan accrued benefit as of the merger date increased using the late retirement increase factors from the Retail Drug plan.

E. Disability Pension:

Age Requirement	None
Credited Service Requirement	Five years including at least one year of future service, and as a result of actual employment, earned at least one year of credited service in the two consecutive plan years preceding the date of disability.
Other Requirements	Totally and permanently disabled.
Benefit	Same as regular pension to which the employee would be entitled without any actuarial reduction.

F. Partial Pension:

For employees who have earned at least five years of combined credited service under this plan and related pension plans, provided they have earned the required future service credits.

G. Deferred Vested Benefit:

Age Requirement	None
Credited Service Requirement	Five years, including at least one year of future service.
Benefit	Same as regular pension accrual, payable commencing at normal retirement age.
Early Retirement	For benefits accrued prior to a one-year break in service that begin in a plan year on or after October 1, 2010, benefits will be reduced by 2/3 of 1% for each month that the members retires before age 65 up to 60 months and 5/12 of 1% thereafter. Subsequent to the break in service and before retirement, if the participant earns 500 or more hours in covered employment in each of two consecutive plan years, benefits will be payable per item C.

H. Variable Benefit Adjustment:

Benefits accrued through August 31, 2003 to Clerks participants only, will receive the following adjustments in retirement. (Those accrued after September 1, 2003 will not.)

Pension payments are to be adjusted annually to reflect increases (or decreases) in the Bureau of Labor Statistics Consumer Price Index. The maximum cumulative adjustment is limited to 2% per year (increase or decrease) from the date of retirement.

For all participants who were not classified as an active participant in the 2010 Rehabilitation Plan or who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010, the post-retirement cost-of-living increases will not be provided per the Rehabilitation Plan.

I. Normal Retirement Age:

65, or if later, the age after the fifth anniversary of participation

J. Pre-Retirement Death Benefit:

50% Spouse Benefit

Age Requirement	None
Credited Service Requirement	Five years
Other Requirement	Married
Pension Amount	50% of the benefit the employee would have received had he or she terminated employment on his/her date of death, survived to his/her earliest retirement age, and elected the 50% spouse option. Benefit commences no earlier than the date the employee would have reached age 55.

K. Benefit Form:

All retirements are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the employee. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected or not married, benefits are payable for the life of the employee (prior to January 1, 2011, the employee also received 60 payments guaranteed) or in any other available optional form elected by the employee in an actuarially equivalent amount. The 60-month guarantee was eliminated on benefits earned after 2010. Under the Preferred Schedule of the Rehabilitation Plan, this guarantee will not apply to benefits earned prior to 2011 for those that retire on or after 2010.

L. Post-Retirement Death Benefit:

Benefits payable upon death after retirement are governed by the form of payment elected at retirement.

M. Credit Service Schedule:

Commencing October 1, 1977, an employee who works at least 500 hours in a plan year received one year of credited service.

For former Retail Drug plan employees, service can be accrued for less than 500 hours in a year, in accordance with the partial year schedule in existence in the former plan.

N. Break in Service Rules:

One Year Break in Service	An employee incurs a one-year break in service if he or she fails to work at least 435 hours in a plan year. Former Retail Drug plan employees will not incur a break unless they work fewer than 90 hours in a plan year.
Permanent	A non-vested employee incurs a permanent break in service if he or she has consecutive one-year breaks in service (including at least one after September 30, 1986) and the number of consecutive one-year breaks in service equals or exceeds five. At this time, all his/her accumulated credited service and accrued benefits are canceled.

O. Participation Rules:

Participation	An employee becomes a "participant" on the first day of the calendar month after he or she first works one hour in covered employment.
Termination of Participation	A participant who incurs a one-year break in service ceases to be a participant as of the last day of the plan year which constituted the one-year break in service, unless he or she has retired or attained vested rights.

P. Schedule of Contribution Rates:

For the purposes of projecting contributions, it was assumed that the average contribution rate of 44.8¢ base and 9.9¢ supplemental are payable to Clerks employees and 25.9¢ base and 21.1¢ supplemental are payable to Drug employees. For the employees under agreements which had not yet picked a Rehabilitation Plan schedule, the appropriate surcharges were assumed. For the employees under agreements which had bargained in the Preferred Schedule of the Rehabilitation Plan, additional employer supplemental contributions were assumed.

Q. Plan Year:

Covers the 12-month period extending from October 1 of a given year to September 30 of the following year.

R. Summary of Changes in Plan Provisions Since the Last Valuation:

Removal of COLA provisions on the pre August 30, 2013 benefit accruals and removal of subsidized early retirement reduction factors were extended all participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010. Formerly, these reductions only applied to those in a terminated vested status as of December 16, 2010. The removal of subsidized early retirement reduction factors will occur for post 2013 terminated vested members as employers adopt the most recent version of the Rehabilitation Plan.

Attachment to: 2013 Schedule MB (Form 5500), Line 9c and 9h
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

				Beginning Of Year		
	Type of Base	Description	Date Established	Balance	Remaining Period	Payment
Charges	7	Initial Liability	10/1/1977	$ 9,148,092	9.00	$ 1,334,066
	3	Plan Amendment	10/1/1982	1,947,809	4.00	540,978
	5	Method Change	10/1/1982	2,451,083	4.00	680,756
	3	Plan Amendment	10/1/1983	5,380,678	5.00	1,237,130
	3	Plan Amendment	10/1/1984	3,347,646	6.00	663,440
	3	Plan Amendment	10/1/1985	2,109,155	7.00	370,428
	3	Plan Amendment	10/1/1986	12,496,685	8.00	1,984,672
	3	Plan Amendment	10/1/1987	2,823,848	9.00	411,801
	3	Plan Amendment	10/1/1988	4,114,531	10.00	557,609
	3	Plan Amendment	10/1/1989	22,400,124	11.00	2,848,409
	3	Plan Amendment	10/1/1991	4,962,662	13.00	568,117
	4	Assumption Change	10/1/1992	1,947,483	14.00	213,403
	3	Plan Amendment	10/1/1993	20,017,772	15.00	2,109,543
	1	Experience Loss	10/1/1994	36,229	1.00	36,229
	3	Plan Amendment	10/1/1994	10,723,270	16.00	1,091,191
	3	Plan Amendment	10/1/1997	44,582,418	19.00	4,164,242
	3	Plan Amendment	6/1/1998	76,660,515	19.67	7,048,110
	4	Assumption Change	10/1/1999	13,961,802	21.00	1,247,203
	1	Experience Loss	10/1/2002	27,996,413	9.00	4,082,715
	1	Experience Loss	10/1/2003	15,661,213	10.00	2,122,436
	5	EAN Method Change	10/1/2003	14,260,483	5.00	3,278,781
	5	Asset Method Change	10/1/2004	1,246,360	6.00	247,006
	1	Experience Loss	10/1/2004	25,272,090	11.00	3,213,610
	1	Experience Loss	10/1/2005	2,127,752	12.00	255,880
	3	Plan Amendment	10/1/2006	9,465,324	28.00	760,794
	1	Experience Loss	10/1/2007	9,864,009	14.00	1,080,888
	4	Assumption Change	10/1/2007	59,966,984	29.00	4,769,361
	1	Experience Loss (Clerks)	10/1/2008	65,430,796	15.00	6,895,324
	3	Plan Amendment	1/1/1995	622,760	16.25	62,855
	1	Combined Bases	1/1/1995	5,055,895	12.29	599,016
	3	Plan Amendment	1/1/1996	540,433	17.25	52,898
	3	Plan Amendment	1/1/1997	2,730,577	18.25	259,960
	3	Plan Amendment	1/1/1998	3,705,937	19.25	344,066
	3	Plan Amendment	1/1/1999	277,477	20.25	25,180
	4	Assumption Change	1/1/1999	1,741,210	20.25	158,011
	3	Plan Amendment	1/1/2000	1,120,051	21.25	99,554
	4	Assumption Change	1/1/2000	2,165,949	21.25	192,517
	1	Experience Loss	1/1/2001	961,223	7.25	164,349
	3	Plan Amendment	1/1/2001	3,563,243	22.25	310,772
	1	Experience Loss	1/1/2002	1,389,989	8.25	215,817
	4	Assumption Change	1/1/2002	2,053,665	23.25	176,040
	3	Plan Amendment	1/1/2003	756,991	24.25	63,871
	1	Experience Loss	1/1/2003	7,476,845	9.25	1,069,457
	4	Assumption Change	1/1/2004	287,518	25.25	23,910
	1	Experience Loss	1/1/2004	1,724,166	10.25	229,782
	1	Experience Loss	1/1/2005	3,276,743	11.25	410,619
	4	Assumption Change	1/1/2006	688,055	27.25	55,776
	1	Experience Loss	1/1/2006	4,026,487	12.25	478,020
	3	Plan Amendment	1/1/2007	108,504	28.25	8,698
	1	Experience Loss	1/1/2008	142,408	14.25	15,447
	3	Plan Amendment (Drug)	10/1/2008	772,801	15.00	81,440
	1	Experience Loss (Drug)	10/1/2008	6,109,602	15.00	643,851
	1	Experience Loss	10/1/2009	133,987,831	11.00	17,037,952
	1	Experience Loss	10/1/2010	66,776,349	12.00	8,030,420
	1	Experience Loss	10/1/2011	107,788,700	13.00	12,339,469
	4	Assumption Change	10/1/2011	38,858,445	13.00	4,448,450
	1	Experience Loss	10/1/2012	45,943,757	14.00	5,034,469
	1	Experience Loss	10/1/2013	33,739,764	15.00	3,555,614
				$ 948,796,601		$ 110,002,402

Attachment to: 2013 Schedule MB (Form 5500), Line 9c and 9h
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

	Type of Base	Description	Date Established	Beginning Of Year Balance	Remaining Period	Payment
Credits	1	Combined Credit Base	10/1/2006	$ (193,338,703)	3.98	$ (53,930,048)
	4	Assumption Change	10/1/2008	(54,548,230)	10.00	(7,392,474)
	1	Experience Gain	1/1/1999	(112,941)	0.25	(112,941)
	1	Experience Gain	1/1/2000	(591,090)	1.25	(477,107)
	3	Plan Amendment	1/1/2004	(3,932,584)	20.75	(353,103)
	1	Experience Gain	1/1/2007	(254,591)	8.25	(39,529)
	4	Assumption Change	1/1/2007	(4,108,321)	23.25	(352,166)
	5	Asset Method Change	1/1/2007	(2,950,770)	3.25	(982,837)
	3	Plan Amendment	1/1/2008	(1,225,325)	9.25	(175,266)
	5	Method Change	10/1/2008	(2,550,190)	5.00	(586,342)
	4	Assumption Change (Drug)	10/1/2008	(3,930,802)	10.00	(532,709)
	5	Asset Method Change (PRA Relief)	10/1/2009	(36,277,834)	6.00	(7,189,588)
	3	Plan Amendment (Rehabilitation Plan)	1/1/2011	(222,091,680)	12.25	(26,375,470)
	3	Plan Amendment (Rehabilitation Plan)	10/1/2011	(869,656)	13.00	(99,557)
	3	Plan Amendment (Rehabilitation Plan)	10/1/2012	(310,841)	14.00	(34,062)
	4	Assumption Change	10/1/2012	(1,491,450)	14.00	(163,431)
	3	Plan Amendment (Rehabilitation Plan)	10/1/2013	(11,525,739)	15.00	(1,214,622)
				$ (540,110,747)		$ (100,011,252)

Attachment to: 2013 Schedule MB (Form 5500), Line 11
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

The current liability interest rate was changed from 3.88% to 3.62% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.

The adoption rate of the original Rehabilitation Plan was increased from 96% to 98% to reflect the portion of employers that have adopted the original Rehabilitation Plan as of the valuation date.

The adoption rate of the amended Rehabilitation Plan was assumed to be 74%, with 20% of current and future vested terminated participants returning to work and working sufficient hours to get the subsidized early retirement factors restored.

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

METHODOLOGY:	
Asset Valuation	The actuarial value of assets is determined by using a five-year schedule recognition method, where deferred income is based on actual returns on a market basis versus expected returns on the prior year's actuarial value. The actuarial asset value is calculated using the Fund's actual cash flows and the expected long-term rate of return on assets. The expected asset value is then subtracted from the market value. One fifth of this difference is then added to the expected asset value to arrive at the preliminary smoothed value of assets. If this preliminary value is within a 3% corridor around the market value at any valuation date, then the actuarial value of assets is set equal to market value. In no event is the actuarial value of assets either less than 80% or more than 120% of the market value. Merged assets from the Retail Drug Trust are treated as if the same method had been put in place retroactively to October 1, 2004. Permission to use the Retail Clerk's asset smoothing method on Retail Drug plan assets was also granted by the IRS in a letter dated October 30, 2009. The Fund's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA to expand the applicable corridor limits to permit the actuarial value of plan assets to be as much as 130% of the market value of assets on October 1, 2009.
Actuarial Cost Method (Statutory Basis)	Unit Credit Cost Method - Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.
Actuarial Cost Method (Benefit Restoration Basis)	Entry Age Normal Method - Entry Age is the current age minus years of Credited Service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current plan provisions had always been in effect.

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

<table>
<tr><th colspan="3">ASSUMPTIONS:</th></tr>
<tr><td>Interest Discount Rate</td><td colspan="2">7.50% for funding and FASB ASC 960, and 3.62% for current liability.</td></tr>
<tr><td>Assumed Rate of Return on Investments</td><td colspan="2">7.50% compounded annually, net of investment expenses.</td></tr>
<tr><td>Expenses</td><td colspan="2">$3,607,000 paid at the beginning of the plan year.</td></tr>
<tr><td>Mortality</td><td colspan="2">Mortality is as follows:
Healthy Lives: RP-2000 Blue Collar, Combined tables projected to 2021 using projection scale AA. Both males and females have a one-year age setback.

Disabled Lives: Revenue Ruling 96-7 disabled mortality tables for males and females.

Current Liability: RP-2000 Mortality Tables (static, separate for annuitants and non-annuitants), projected forward to the valuation year plus seven years for annuitants and 15 years for non-annuitants, as prescribed by IRS Regulations.</td></tr>
<tr><td>Mortality Improvement</td><td colspan="2">The current mortality assumption, with mortality improvement, is assumed to be reasonable at this time.</td></tr>
<tr><td>Turnover</td><td>Termination of Retail Clerks employees from participation in the Plan is discounted in accordance with a scale based on service.
<table>
<tr><th>Service</th><th>Males</th><th>Females</th></tr>
<tr><td>1</td><td>27.00%</td><td>23.00%</td></tr>
<tr><td>5</td><td>15.30%</td><td>13.50%</td></tr>
<tr><td>10</td><td>13.05%</td><td>9.50%</td></tr>
<tr><td>15</td><td>9.60%</td><td>7.75%</td></tr>
<tr><td>20</td><td>7.60%</td><td>6.50%</td></tr>
</table></td><td>Termination of Retail Drugs employees from participation in the Plan is discounted in accordance with a scale based on age. Withdrawal rates for Retail Drug employees younger than 55 are increased by 10% for the first 5 years of service.
<table>
<tr><th>Age</th><th>Male and Female</th></tr>
<tr><td>20</td><td>21.77%</td></tr>
<tr><td>25</td><td>19.14%</td></tr>
<tr><td>30</td><td>16.51%</td></tr>
<tr><td>35</td><td>13.88%</td></tr>
<tr><td>40</td><td>11.25%</td></tr>
<tr><td>45</td><td>8.43%</td></tr>
<tr><td>50</td><td>5.06%</td></tr>
<tr><td>55</td><td>1.73%</td></tr>
<tr><td>60</td><td>0.16%</td></tr>
</table></td></tr>
</table>

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

<table>
<tr><td>Retirement Rates</td><td>For active members:
<table>
<tr><th colspan="2">Retail Clerks</th><th colspan="2">Retail Drug</th></tr>
<tr><th>Age</th><th>Rate</th><th>Age</th><th>Rate</th></tr>
<tr><td>55-59</td><td>3.0%</td><td>55-58</td><td>3.0%</td></tr>
<tr><td>60</td><td>7.0%</td><td>59-60</td><td>2.0%</td></tr>
<tr><td>61</td><td>12.4%</td><td>61</td><td>25.0%</td></tr>
<tr><td>62</td><td>23.0%</td><td>62-63</td><td>20.0%</td></tr>
<tr><td>63</td><td>20.0%</td><td>64</td><td>50.0%</td></tr>
<tr><td>64</td><td>22.0%</td><td>65 & older</td><td>100.0%</td></tr>
<tr><td>65</td><td>30.0%</td><td></td><td></td></tr>
<tr><td>66</td><td>20.0%</td><td></td><td></td></tr>
<tr><td>67-69</td><td>15.0%</td><td></td><td></td></tr>
<tr><td>70 & older</td><td>100.0%</td><td></td><td></td></tr>
</table>
For inactive members with vested rights:
<table>
<tr><th>Age</th><th>Service</th><th>Rate of Retirement</th></tr>
<tr><td>62</td><td>Less than 30</td><td>100.0%</td></tr>
<tr><td>55</td><td>30 or more</td><td>100.0%</td></tr>
</table></td></tr>
<tr><td>Disablement</td><td>Disability retirements are anticipated in accordance with a scale based on age:
<table>
<tr><th>Age</th><th>Rate</th></tr>
<tr><td>25</td><td>0.03%</td></tr>
<tr><td>35</td><td>0.03%</td></tr>
<tr><td>45</td><td>0.09%</td></tr>
<tr><td>55</td><td>0.43%</td></tr>
</table></td></tr>
<tr><td>Form of Benefit</td><td>2% of actives will elect a Single Life Annuity with 60 payments guaranteed for benefits earned prior to 2011. The remaining future retirees are assumed to elect a Single Life Annuity.</td></tr>
<tr><td>Late Retirement Behavior</td><td>Active participants working beyond age 65 and terminated vested Retail Drug participants who have not accrued a benefit after October 1, 2008 are valued as receiving an actuarial increase in their retirement benefit.
All other terminated vested participants who are older than 65 are assumed to elect a retroactive retirement and receive a lump sum of all missed payments, together with 5% interest.
Terminated vested participants older than age 90 are assumed to have a zero liability.</td></tr>
<tr><td>Cost-of-Living Increase</td><td>Cost-of-Living increases of 2% per year are anticipated after benefit payments commence. This applies to benefits earned under the Retail Clerks Plan prior to September 1, 2003 and only to those who retire from active status and who did not have a one-year break-in-service after 2009.</td></tr>
<tr><td>Marital Status</td><td>85% of participants are assumed to be married. Husbands are assumed to be four years older than wives.</td></tr>
</table>

Attachment to: 2013 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Active Participant	Worked at least 435 hours in covered employment if a Retail Clerks employee and 90 hours if a Retail Drug employee.
Future Employment	Active Retail Clerks participants are expected to work 1,450 hours per year. Active Retail Drug participants are expected to work 1,600 hours per year.
Expected Employment Level	Total covered hours worked under the Trust are assumed to be 1,550 for Retail Clerk employees, and 1,600 for Retail Drug employees.
Adoption Rate of the Rehabilitation Plan	For plan changes resulting from the adoption of the Rehabilitation Plan of the Sound Retirement Trust which became effective September 16, 2010, it is assumed that approximately 98% of the liability for active participants reflects the Preferred Schedule of the Rehabiliation Plan. The remaining 2% of the active liability was valued with the normal form of benefit in effect before the adoption of the Rehabilitation Plan. For plan changes resulting from the adoption of the Rehabiliation Plan of the Sound Retirement Trust which became effective May 1, 2013, it is assumed that approximately 74% of the liability for active participants reflects the Preferred Schedule of the Rehabilitation Plan. The remaining 26% of the active liability was valued under the plan provisions in effect before the adoption change of the Rehabilitation Plan. All other changes of the Rehabilitation Plan were reflected in this valuation.
Return to Work	20% of current and future vested terminated participants are assumed to return to work and work sufficient hours to get the subsidized early retirement factors reinstated.
Missing Data	If not specified, participants are assumed to be female and the same age as the average of particpants with the same status code.

CHANGES SINCE PRIOR VALUATION	The current liability interest rate was changed from 3.88% to 3.62% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required. The adoption rate of the original Rehabilitation Plan was increased from 96% to 98% to reflect the portion of employers that have adopted the original Rehabilitation Plan as of the valuation date. The adoption rate of the amended Rehabilitation Plan was assumed to be 74%, with 20% of current and future vested terminated participants returning to work and working sufficient hours to get the subsidized early retirement factors restored.

Plan Name: Sound Retirement Trust **EIN:** 91-6069306

Name of Sponsor: Board of Trustees, Sound Retirement Trust **Plan Number:** 001

Schedule R, line 17 - Information on Assets and Liabilities Transferred to or Merged with This Plan

Name of Plan:	Washington Meat Industry Pension Trust
Plan Sponsor:	Board of Trustees, Washington Meat Industry Pension Trust
EIN:	91-6134141
Actuarial valuation of total assets on June 30, 2012:	$322,285,865
Actuarial valuation of total liabilities on June 30, 2012:	$512,998,546

Attachment to: 2013 Schedule R (Form 5500), Line 18
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

FUNDED PERCENTAGE OF PLANS CONTRIBUTING TO THE LIABILITIES OF PLAN PARTICIPANTS

On June 30, 2014, the Washington Meat Industry Pension Trust (EIN: 91-6134141; PIN:001) merged into the Sound Retirement Trust (EIN: 91-6069306; PIN:001).

The funded percentage for the Sound Retirement Trust as of 9/30/2013 is as follows:

Actuarial Value of Assets 9/30/2013: $ 2,008,350,940
Accrued Liability 9/30/2013: $ 2,261,545,898
Funded Percentage 9/30/2013: 88.8%

The funded percentage for the Washington Meat Industry Pension Trust as of 6/30/2013 is as follows:

Actuarial Value of Assets 6/30/2013: $ 314,928,582
Accrued Liability 6/30/2013: $ 519,532,805
Funded Percentage 6/30/2013: 60.6%

Attachment to: 2013 Schedule R (Form 5500), Summary of Rehabiliation Plan
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Summary of Rehabiliation Plan

The Rehabilitation Plan was first effective December 16, 2010, and was updated on June 19, 2013 and then again on June 25, 2014 (copies of the two Rehabilitation Plan updates are attached to this summary). The current Rehabilitation Plan contains multiple contribution schedules to reflect:

- the merger of the Washington Meat Industry Pension Plan into the Sound Retirement Trust,
- the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund,
- the benefit reductions that were effective January 1, 2011, and
- the additional benefit reductions that were effective October 1, 2013.

The first year of the Rehabilitation Period is October 1, 2013 and the Rehabilitation Plan is designed to enable the Trust to emerge from critical status by October 1, 2023.

Updates to the Rehabiliation Plan

The Rehabilitation Plan was last updated June 25, 2014 to update contribution schedules to reflect the merger of the Washington Meat Industry Pension Trust into this Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014. These changes are designed to enable the Trust to emerge from critical status by October 1, 2023.

Scheduled Progress

The Plan is making scheduled progress and projected to not have a funding deficiency as of October 1, 2023 and the subsequent nine Plan years.

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

(also known as THE RETAIL CLERKS PENSION TRUST)

Adopted December 14, 2010
Revised and Adopted September 22, 2011
Updated June 19, 2013

INTRODUCTION

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees (the "Board") to improve the funding levels of the Sound Retirement Trust (the "Trust"). On December 14, 2010, the Trust's actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan (the "Rehabilitation Plan") designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law's annual update requirement, the revisions contained in this update were adopted at the March 28, 2013 and June 19, 2013 meetings of the Board.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2011 payable on the Normal Retirement Date. The benefits of the Trust's retirees and beneficiaries with benefit commencement dates prior to January 1, 2011 also are not be affected by this Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust's participating Employers and Unions (the "Bargaining Parties") were required to adopt either the Preferred Schedule or the Default Schedule. Regardless of when the bargaining parties adopted, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the

required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules (as defined below); provided, however, pursuant to ERISA Section 305(e)(3)(B)(iii), the schedule of contribution rates provided by the Board to the Bargaining Parties, and which are adopted by the Bargaining Parties, shall remain in effect for the duration of that collective bargaining agreement.

CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust may not accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

OTHER BENEFIT REDUCTIONS EFFECTIVE JANUARY 1, 2011

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

PREFERRED SCHEDULE

This is the Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. The Preferred Schedule will apply to participating Employers and Unions that have adopted it, and to the terminated vested Participants described below:

A. Contributions Rate Increases

With respect to bargaining agreements expiring on or after Jan. 1, 2011 and prior to May 1, 2013, or which adopt a Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1. With respect to bargaining agreements expiring on or after May 1, 2013 or which adopt a Schedule on or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2.

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces. If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the adoption of the relevant Schedule.

TABLE 1	
Effective:	
January hours 2011	$0.05
January hours 2012	$0.10
January hours 2013	$0.15
January hours 2014	$0.20
January hours 2015	$0.25
January hours 2016	$0.30
January hours 2017	$0.35
January hours 2018	$0.40

TABLE 2	
Effective:	
N/A	
N/A	
January hours 2013	$0.15
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45

TABLE 1	
January hours 2019	$0.45
January hours 2020	$0.50
January hours 2021	$0.55
January hours 2022	$0.60
January hours 2023	$0.65

TABLE 2	
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

B. Reductions in Benefits

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested participants:

(1) Effective February 1, 2011, certain benefits (described below) will no longer be available to those considered to be in terminated vested status as of December 16, 2010,[1] regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits will be effectively eliminated;
- The post-retirement cost-of-living adjustments ("COLAs") that were payable on pre-August 2003 accruals will not be provided;
- There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and
- The 5-year certain guarantee on the normal form of payment for single participants will not apply.

(2) The benefits described below will not be provided to any vested Participant who incurs a One-Year Break in Service in a Plan Year that begins on or after October 1, 2010 and before September 30, 2012 and is not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered "terminated vested Participants" and for these Participants:

- Subsidized early retirement benefits will be eliminated; and

[1] Under the initial Rehabilitation Plan, a Participant is deemed to be in "terminated vested status" if he or she:
1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

- The post-retirement COLAs that were payable on pre-August 2003 benefit accruals will not be provided.

(3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

(4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a "one-year break in service."

(5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elects a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

DEFAULT SCHEDULE

This Default Schedule will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt the Preferred Schedule (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later.

A. Contribution Rate Increases

The Default Plan requires a single contribution increase. The amount of the contribution increase depends on the effective date of adoption or implementation as follows:

If effective in 2011, in the amount of $0.51, beginning with January 2011 hours.

If adopted as effective with January 2012 hours in the amount of $0.51.
If adopted as effective with January 2013 hours in the amount of $0.51.

If adopted as effective with January 2014 hours in the amount of $0.80.

If adopted as effective with January 2015 hours in the amount of $0.87.

If adopted as effective with January 2016 hours in the amount of $0.95.

If adopted as effective with January 2017 hours in the amount of $1.03.

If adopted as effective with January 2018 hours in the amount of $1.12.

If adopted as effective with January 2019 hours in the amount of $1.22.

If adopted as effective with January 2020 hours in the amount of $1.33.

If adopted as effective with January 2021 hours in the amount of $1.44.

If adopted as effective with January 2022 hours in the amount of $1.56.

If adopted as effective with January 2023 hours in the amount of $1.70.

If the effective date of the Default Schedule is a date other than with the January hours, the above rates will be actuarially adjusted to reflect the actual effective date of the Schedule.

B. Reductions in Benefits

On and after the date on which the Default Schedule is applicable:

- a Participant will accrue benefits under the Plan in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (i) their current accrual rate under the Trust's plan document or (ii) 1% times the total contribution made on behalf of that participant during the Plan Year, exclusive of the Default Plan contribution increase shown above.

- all early retirement subsidies for benefits earned after such date are eliminated, and

- no disability benefits for disabilities incurred after such date will be payable.

The Trustees agree and acknowledge that their adoption of the Default Schedule in this unique context is not intended and should not be construed as establishing any precedent or taking any position with regard to the issue of what benefit cuts must (or may) be included in a default schedule under the PPA. Accordingly, the Default Schedule (and the fact of its adoption) shall not be used as evidence in any future arbitration or litigation concerning the benefit cuts required (or permitted) in a default schedule under the PPA.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

(formerly known as THE RETAIL CLERKS PENSION TRUST)

Adopted December 14, 2010
Revised and Adopted September 22, 2011
Updated June 19, 2013
Updated June 25, 2014

INTRODUCTION

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees of the Sound Retirement Trust (the "Board") to improve the funding levels of the Sound Retirement Trust (the "Trust"). On December 14, 2010, the Trust's actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan for the Trust (the "Rehabilitation Plan") designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law's annual update requirement, the revisions contained in this update were adopted at the March 28, 2013 and June 19, 2013 meetings of the Board. The Trustees adopted this updated version at the June 25, 2014 meeting of the Board to reflect the merger of the Washington Meat Industry Pension Trust ("Washington Meat Trust") into the Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2011 payable on the Normal Retirement Date. The benefits of the Trust's retirees and beneficiaries with benefit commencement dates prior to January 1, 2011 also are not affected by this Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust's participating Employers and Unions (the "Bargaining Parties") are responsible, through collective bargaining, for adopting the Preferred Schedule or the Default Schedule. Regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed

to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules described in the Appendix; provided, however, pursuant to ERISA Section 305(e)(3)(B)(iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement.

CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust was not permitted to accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

OTHER BENEFIT REDUCTIONS

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

BENEFIT REDUCTIONS UNDER WASHINGTON MEAT TRUST

Prior to the merger, the Washington Meat Trust was subject to a separate Rehabilitation Plan that adopted certain_benefit reductions under the Washington Meat Trust. Those benefit reductions continue to apply with respect to the benefits accrued under the Washington Meat Trust through the date of the Merger, June 30, 2014.

BENEFIT REDUCTIONS UNDER THE SOUND RETIREMENT TRUST

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested Participants:

(1) Effective February 1, 2011, certain benefits (described below) are no longer be available to those considered to be in terminated vested status as of December 16, 2010,[1] regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits are effectively eliminated;
- The post-retirement cost-of-living adjustments ("COLAs") that were payable on pre-August 2003 accruals will not be provided;
- There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and

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[1] Under the initial Rehabilitation Plan, a Participant is deemed to be in "terminated vested status" if he or she:
1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

- The 5-year certain guarantee on the normal form of payment for single participants will not apply.

(2) The benefits described below will not be provided to any vested Participant who incurred a One-Year Break in Service in a Plan Year that began on or after October 1, 2010 and before September 30, 2012 and was not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered "terminated vested Participants" and for these Participants:

- Subsidized early retirement benefits are eliminated; and

- The post-retirement COLAs that were payable on pre-August 2003 benefit accruals will not be provided.

(3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

(4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a "one-year break in service."

(5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elected a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

PREFERRED SCHEDULE

Attached to this Plan as an Appendix is the Preferred Schedule for the Rehabilitation Plan as amended with respect to bargaining agreements covering the Sound Retirement Trust. The Preferred Schedule will apply to participating Employers and Unions that have adopted it based on their contract area, and the benefit changes will apply to the affected Participants as described below:

DEFAULT SCHEDULE

Attached to this Plan is the Default Schedule that will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt the Preferred Schedule under the Appendix (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later. Under the Default Schedule, the following benefit changes shall apply:

Reductions in Benefits

On and after the date on which the Default Schedule to the Trust is applicable to a contributing Employer:

- a Participant employed by such contributing Employer will accrue benefits under the Plan in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (i) their current accrual rate under the Trust's plan document or (ii) 1% times the total contribution made on behalf of that participant during the Plan Year, exclusive of the Default Schedule contribution increases shown in the Appendix.

- all early retirement subsidies for benefits earned after such date are eliminated, and

- no disability benefits for disabilities incurred after such date will be payable.

The Trustees agree and acknowledge that their adoption of the Default Schedule in this unique context is not intended and should not be construed as establishing any precedent or taking any position with regard to the issue of what benefit cuts must (or may) be included in a default schedule under the PPA. Accordingly, the Default Schedule (and the fact of its adoption) shall not be used as evidence in any future arbitration or litigation concerning the benefit cuts required (or permitted) in a default schedule under the PPA.

PREFERRED SCHEDULE POST-MERGER

Effective June 30, 2014, the Washington Meat Trust merged into the Trust. For any employers with bargaining agreements in bargaining areas requiring contributions to the Washington Meat Trust as of the effective date of the merger and are contributing to the Sound Retirement Trust effective July 1, 2014, the applicable Preferred Schedule contribution rate increases for collective bargaining agreements expiring on and after July 1, 2014 is in the Appendix to this Rehabilitation Plan. With respect to collective bargaining agreements already in effect prior to July 1, 2014 and which adopted a schedule under the Washington Meat Trust rehabilitation plan, that schedule remains in effect for the duration of the collective bargaining agreement. Benefit reductions under the Rehabilitation Plan adopted by the Board of Trustees of the Washington Meat Trust have not changed and continue to apply to employees of former Washington Meat Trust employers who participated in the Washington Meat Trust.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

APPENDIX

EMPLOYER BARGAINING AGREEMENTS* COVERING ONLY SOUND RETIREMENT TRUST - PREFERRED SCHEDULE

* For retail grocery stores, this Appendix applies to all employees in stores in bargaining agreement areas (e.g., Spokane) in which both the grocery and meat department employees (if any) have historically participated in the Sound Pension Trust (i.e., meat department employees were NOT covered under the former Washington Meat Industry Pension Trust).

This is the Preferred Schedule for Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements that expired on or after Jan. 1, 2011 and prior to May 1, 2013, or which adopted this Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1.

With respect to bargaining agreements expiring on or after May 1, 2013, or which adopt this Schedule on or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2.

TABLE 1	
Effective:	
January hours 2011	$0.05
January hours 2012	$0.10
January hours 2013	$0.15
January hours 2014	$0.20
January hours 2015	$0.25
January hours 2016	$0.30
January hours 2017	$0.35
January hours 2018	$0.40
January hours 2019	$0.45
January hours 2020	$0.50
January hours 2021	$0.55
January hours 2022	$0.60
January hours 2023	$0.65

TABLE 2	
Effective:	
N/A	
N/A	
January hours 2013	$0.15
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces. If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the adoption of the relevant Schedule.

APPENDIX

SOUND RETIREMENT TRUST EMPLOYER BARGAINING AGREEMENTS DEFAULT SCHEDULE

This Default Schedule will apply to Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust and that adopt this Schedule or who have failed to adopt the Preferred Schedule under this Appendix within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust initially entered critical status.

The Default Schedule requires a single contribution increase. The amount of the contribution increase depends on the effective date of adoption or implementation of the Default Schedule as follows:

If effective in 2011, in the amount of $0.51, beginning with January 2011 hours.

If adopted as effective with January 2012 hours in the amount of $0.51.

If adopted as effective with January 2013 hours in the amount of $0.51.

If adopted as effective with January 2014 hours in the amount of $0.80.

If adopted as effective with January 2015 hours in the amount of $0.87.

If adopted as effective with January 2016 hours in the amount of $0.95.

If adopted as effective with January 2017 hours in the amount of $1.03.

If adopted as effective with January 2018 hours in the amount of $1.12.

If adopted as effective with January 2019 hours in the amount of $1.22.

If adopted as effective with January 2020 hours in the amount of $1.33.

If adopted as effective with January 2021 hours in the amount of $1.44.

If adopted as effective with January 2022 hours in the amount of $1.56.

If adopted as effective with January 2023 hours in the amount of $1.70.

If the effective date of the Default Schedule is a date other than with the January hours, the above rates will be actuarially adjusted to reflect the actual effective date of the Default Schedule.

APPENDIX

SOUND TRUST AND WASHINTON MEAT TRUST EMPLOYER – KROGER

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. This Preferred Schedule will apply to Employers affiliated with The Kroger Company and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopted this Schedule during October 2013 or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the expiration of the collective bargaining agreement.

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014:

Effective:	
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

For bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014:

Effective:	
July hours 2014	$0.00

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred

Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

APPENDIX

SOUND TRUST AND WASHINGTON MEAT TRUST EMPLOYER BARGAINING AGREEMENTS* – NON-KROGER

***For retail grocery stores, this Appendix applies to all employees in stores in bargaining agreement areas (e.g., King County) in which the meat department employees had been covered under the former Washington Meat Industry Pension Trust.**

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that required contributions to both the Sound Retirement Trust and Washington Meat Trust. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopted this Schedule during October 2013 or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the expiration of the collective bargaining agreement.

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014:

Effective:	
January hours 2014	$0.21
July hours 2014	$0.31
January hours 2015	$0.37
July hours 2015	$0.47
January hours 2016	$0.53
July hours 2016	$0.63
January hours 2017	$0.69
July hours 2017	$0.79
January hours 2018	$0.85
July hours 2018	$0.95
January hours 2019	$1.01
July hours 2019	$1.11

January hours 2020	$1.17
July hours 2020	$1.27
January hours 2021	$1.33
July hours 2021	$1.43
January hours 2022	$1.49
July hours 2022	$1.59
January hours 2023	$1.65
July hours 2023	$1.75

For bargaining agreements in contract areas that covered Washington Meat Participants under the former Washington Meat Trust as of June 30, 2014:

Effective:	
July hours 2014	$0.10
July hours 2015	$0.20
July hours 2016	$0.30
July hours 2017	$0.40
July hours 2018	$0.50
July hours 2019	$0.60
July hours 2020	$0.70
July hours 2021	$0.80
July hours 2022	$0.90
July hours 2023	$1.00

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

APPENDIX

EMPLOYERS PREVIOUSLY PARTICIPATING ONLY IN THE FORMER WASHINGTON MEAT TRUST

PREFERRED SCHEDULE

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that were required to make contributions only to the Washington Meat Trust and did not have an obligation to contribute to the Sound Retirement Trust prior to July 1, 2014. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopt this Schedule before or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

Effective:	Cumulative % Increase Over 06/30/2010 Rate
July hours 2014	81.4%
July hours 2015	120.8%
July hours 2016	160.2%
July hours 2017	199.6%
July hours 2018	239.0%
July hours 2019	278.4%
July hours 2020	317.8%
July hours 2021	357.2%
July hours 2022	396.6%
July hours 2023	436.0%

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the following the expiration of the collective bargaining agreement.

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule requires that the Accruing Contribution rate not be reduced and that the 60% pre-Rehabilitation Plan supplemental funding contribution remain in place.

The Accruing Contribution rate will be treated as follows:

- 55% of the Accruing Contribution rate in effect as of June 30, 2014 shall be treated as a supplemental contribution and shall not generate Regular Pension benefits, and
- the remainder of the negotiated Accruing Contribution rate shall earn Regular Pension benefits pursuant to Section 3.03 of the Sound Retirement Trust.

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Attachment to: 2013 Schedule R (Form 5500), Summary of Rehabiliation Plan
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Summary of Rehabiliation Plan

The Rehabilitation Plan was first effective December 16, 2010, and was updated on June 19, 2013 and then again on June 25, 2014 (copies of the two Rehabilitation Plan updates are attached to this summary). The current Rehabilitation Plan contains multiple contribution schedules to reflect:

- the merger of the Washington Meat Industry Pension Plan into the Sound Retirement Trust,
- the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund,
- the benefit reductions that were effective January 1, 2011, and
- the additional benefit reductions that were effective October 1, 2013.

The first year of the Rehabilitation Period is October 1, 2013 and the Rehabilitation Plan is designed to enable the Trust to emerge from critical status by October 1, 2023.

Updates to the Rehabiliation Plan

The Rehabilitation Plan was last updated June 25, 2014 to update contribution schedules to reflect the merger of the Washington Meat Industry Pension Trust into this Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014. These changes are designed to enable the Trust to emerge from critical status by October 1, 2023.

Scheduled Progress

The Plan is making scheduled progress and projected to not have a funding deficiency as of October 1, 2023 and the subsequent nine Plan years.

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

(formerly known as THE RETAIL CLERKS PENSION TRUST)

Adopted December 14, 2010
Revised and Adopted September 22, 2011
Updated June 19, 2013
Updated June 25, 2014

INTRODUCTION

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees of the Sound Retirement Trust (the "Board") to improve the funding levels of the Sound Retirement Trust (the "Trust"). On December 14, 2010, the Trust's actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan for the Trust (the "Rehabilitation Plan") designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law's annual update requirement, the revisions contained in this update were adopted at the March 28, 2013 and June 19, 2013 meetings of the Board. The Trustees adopted this updated version at the June 25, 2014 meeting of the Board to reflect the merger of the Washington Meat Industry Pension Trust ("Washington Meat Trust") into the Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2011 payable on the Normal Retirement Date. The benefits of the Trust's retirees and beneficiaries with benefit commencement dates prior to January 1, 2011 also are not affected by this Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust's participating Employers and Unions (the "Bargaining Parties") are responsible, through collective bargaining, for adopting the Preferred Schedule or the Default Schedule. Regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed

to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules described in the Appendix; provided, however, pursuant to ERISA Section 305(e)(3)(B)(iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement.

CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust was not permitted to accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

OTHER BENEFIT REDUCTIONS

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

BENEFIT REDUCTIONS UNDER WASHINGTON MEAT TRUST

Prior to the merger, the Washington Meat Trust was subject to a separate Rehabilitation Plan that adopted certain_benefit reductions under the Washington Meat Trust. Those benefit reductions continue to apply with respect to the benefits accrued under the Washington Meat Trust through the date of the Merger, June 30, 2014.

BENEFIT REDUCTIONS UNDER THE SOUND RETIREMENT TRUST

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested Participants:

(1) Effective February 1, 2011, certain benefits (described below) are no longer be available to those considered to be in terminated vested status as of December 16, 2010,[1] regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits are effectively eliminated;
- The post-retirement cost-of-living adjustments ("COLAs") that were payable on pre-August 2003 accruals will not be provided;
- There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and

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[1] Under the initial Rehabilitation Plan, a Participant is deemed to be in "terminated vested status" if he or she:
1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

- The 5-year certain guarantee on the normal form of payment for single participants will not apply.

(2) The benefits described below will not be provided to any vested Participant who incurred a One-Year Break in Service in a Plan Year that began on or after October 1, 2010 and before September 30, 2012 and was not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered "terminated vested Participants" and for these Participants:

- Subsidized early retirement benefits are eliminated; and

- The post-retirement COLAs that were payable on pre-August 2003 benefit accruals will not be provided.

(3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

(4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a "one-year break in service."

(5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elected a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

PREFERRED SCHEDULE

Attached to this Plan as an Appendix is the Preferred Schedule for the Rehabilitation Plan as amended with respect to bargaining agreements covering the Sound Retirement Trust. The Preferred Schedule will apply to participating Employers and Unions that have adopted it based on their contract area, and the benefit changes will apply to the affected Participants as described below:

DEFAULT SCHEDULE

Attached to this Plan is the Default Schedule that will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt the Preferred Schedule under the Appendix (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later. Under the Default Schedule, the following benefit changes shall apply:

Reductions in Benefits

On and after the date on which the Default Schedule to the Trust is applicable to a contributing Employer:

- a Participant employed by such contributing Employer will accrue benefits under the Plan in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (i) their current accrual rate under the Trust's plan document or (ii) 1% times the total contribution made on behalf of that participant during the Plan Year, exclusive of the Default Schedule contribution increases shown in the Appendix.

- all early retirement subsidies for benefits earned after such date are eliminated, and

- no disability benefits for disabilities incurred after such date will be payable.

The Trustees agree and acknowledge that their adoption of the Default Schedule in this unique context is not intended and should not be construed as establishing any precedent or taking any position with regard to the issue of what benefit cuts must (or may) be included in a default schedule under the PPA. Accordingly, the Default Schedule (and the fact of its adoption) shall not be used as evidence in any future arbitration or litigation concerning the benefit cuts required (or permitted) in a default schedule under the PPA.

PREFERRED SCHEDULE POST-MERGER

Effective June 30, 2014, the Washington Meat Trust merged into the Trust. For any employers with bargaining agreements in bargaining areas requiring contributions to the Washington Meat Trust as of the effective date of the merger and are contributing to the Sound Retirement Trust effective July 1, 2014, the applicable Preferred Schedule contribution rate increases for collective bargaining agreements expiring on and after July 1, 2014 is in the Appendix to this Rehabilitation Plan. With respect to collective bargaining agreements already in effect prior to July 1, 2014 and which adopted a schedule under the Washington Meat Trust rehabilitation plan, that schedule remains in effect for the duration of the collective bargaining agreement. Benefit reductions under the Rehabilitation Plan adopted by the Board of Trustees of the Washington Meat Trust have not changed and continue to apply to employees of former Washington Meat Trust employers who participated in the Washington Meat Trust.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

APPENDIX

EMPLOYER BARGAINING AGREEMENTS* COVERING ONLY SOUND RETIREMENT TRUST - PREFERRED SCHEDULE

* For retail grocery stores, this Appendix applies to all employees in stores in bargaining agreement areas (e.g., Spokane) in which both the grocery and meat department employees (if any) have historically participated in the Sound Pension Trust (i.e., meat department employees were NOT covered under the former Washington Meat Industry Pension Trust).

This is the Preferred Schedule for Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements that expired on or after Jan. 1, 2011 and prior to May 1, 2013, or which adopted this Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1.

With respect to bargaining agreements expiring on or after May 1, 2013, or which adopt this Schedule on or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2.

TABLE 1	
Effective:	
January hours 2011	$0.05
January hours 2012	$0.10
January hours 2013	$0.15
January hours 2014	$0.20
January hours 2015	$0.25
January hours 2016	$0.30
January hours 2017	$0.35
January hours 2018	$0.40
January hours 2019	$0.45
January hours 2020	$0.50
January hours 2021	$0.55
January hours 2022	$0.60
January hours 2023	$0.65

TABLE 2	
Effective:	
N/A	
N/A	
January hours 2013	$0.15
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces. If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the adoption of the relevant Schedule.

APPENDIX

SOUND RETIREMENT TRUST EMPLOYER BARGAINING AGREEMENTS DEFAULT SCHEDULE

This Default Schedule will apply to Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust and that adopt this Schedule or who have failed to adopt the Preferred Schedule under this Appendix within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust initially entered critical status.

The Default Schedule requires a single contribution increase. The amount of the contribution increase depends on the effective date of adoption or implementation of the Default Schedule as follows:

If effective in 2011, in the amount of $0.51, beginning with January 2011 hours.

If adopted as effective with January 2012 hours in the amount of $0.51.

If adopted as effective with January 2013 hours in the amount of $0.51.

If adopted as effective with January 2014 hours in the amount of $0.80.

If adopted as effective with January 2015 hours in the amount of $0.87.

If adopted as effective with January 2016 hours in the amount of $0.95.

If adopted as effective with January 2017 hours in the amount of $1.03.

If adopted as effective with January 2018 hours in the amount of $1.12.

If adopted as effective with January 2019 hours in the amount of $1.22.

If adopted as effective with January 2020 hours in the amount of $1.33.

If adopted as effective with January 2021 hours in the amount of $1.44.

If adopted as effective with January 2022 hours in the amount of $1.56.

If adopted as effective with January 2023 hours in the amount of $1.70.

If the effective date of the Default Schedule is a date other than with the January hours, the above rates will be actuarially adjusted to reflect the actual effective date of the Default Schedule.

APPENDIX

SOUND TRUST AND WASHINTON MEAT TRUST EMPLOYER – KROGER

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. This Preferred Schedule will apply to Employers affiliated with The Kroger Company and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopted this Schedule during October 2013 or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the expiration of the collective bargaining agreement.

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014:

Effective:	
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

For bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014:

Effective:	
July hours 2014	$0.00

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred

Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

APPENDIX

SOUND TRUST AND WASHINGTON MEAT TRUST EMPLOYER BARGAINING AGREEMENTS* – NON-KROGER

***For retail grocery stores, this Appendix applies to all employees in stores in bargaining agreement areas (e.g., King County) in which the meat department employees had been covered under the former Washington Meat Industry Pension Trust.**

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that required contributions to both the Sound Retirement Trust and Washington Meat Trust. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopted this Schedule during October 2013 or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the expiration of the collective bargaining agreement.

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014:

Effective:	
January hours 2014	$0.21
July hours 2014	$0.31
January hours 2015	$0.37
July hours 2015	$0.47
January hours 2016	$0.53
July hours 2016	$0.63
January hours 2017	$0.69
July hours 2017	$0.79
January hours 2018	$0.85
July hours 2018	$0.95
January hours 2019	$1.01
July hours 2019	$1.11

January hours 2020	$1.17
July hours 2020	$1.27
January hours 2021	$1.33
July hours 2021	$1.43
January hours 2022	$1.49
July hours 2022	$1.59
January hours 2023	$1.65
July hours 2023	$1.75

For bargaining agreements in contract areas that covered Washington Meat Participants under the former Washington Meat Trust as of June 30, 2014:

Effective:	
July hours 2014	$0.10
July hours 2015	$0.20
July hours 2016	$0.30
July hours 2017	$0.40
July hours 2018	$0.50
July hours 2019	$0.60
July hours 2020	$0.70
July hours 2021	$0.80
July hours 2022	$0.90
July hours 2023	$1.00

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

APPENDIX

EMPLOYERS PREVIOUSLY PARTICIPATING ONLY IN THE FORMER WASHINGTON MEAT TRUST

PREFERRED SCHEDULE

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that were required to make contributions only to the Washington Meat Trust and did not have an obligation to contribute to the Sound Retirement Trust prior to July 1, 2014. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopt this Schedule before or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

Effective:	Cumulative % Increase Over 06/30/2010 Rate
July hours 2014	81.4%
July hours 2015	120.8%
July hours 2016	160.2%
July hours 2017	199.6%
July hours 2018	239.0%
July hours 2019	278.4%
July hours 2020	317.8%
July hours 2021	357.2%
July hours 2022	396.6%
July hours 2023	436.0%

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the following the expiration of the collective bargaining agreement.

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule requires that the Accruing Contribution rate not be reduced and that the 60% pre-Rehabilitation Plan supplemental funding contribution remain in place.

The Accruing Contribution rate will be treated as follows:

- 55% of the Accruing Contribution rate in effect as of June 30, 2014 shall be treated as a supplemental contribution and shall not generate Regular Pension benefits, and
- the remainder of the negotiated Accruing Contribution rate shall earn Regular Pension benefits pursuant to Section 3.03 of the Sound Retirement Trust.

20186544v1

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

(also known as THE RETAIL CLERKS PENSION TRUST)

Adopted December 14, 2010
Revised and Adopted September 22, 2011
Updated June 19, 2013

INTRODUCTION

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees (the "Board") to improve the funding levels of the Sound Retirement Trust (the "Trust"). On December 14, 2010, the Trust's actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan (the "Rehabilitation Plan") designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law's annual update requirement, the revisions contained in this update were adopted at the March 28, 2013 and June 19, 2013 meetings of the Board.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2011 payable on the Normal Retirement Date. The benefits of the Trust's retirees and beneficiaries with benefit commencement dates prior to January 1, 2011 also are not be affected by this Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust's participating Employers and Unions (the "Bargaining Parties") were required to adopt either the Preferred Schedule or the Default Schedule. Regardless of when the bargaining parties adopted, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the

required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules (as defined below); provided, however, pursuant to ERISA Section 305(e)(3)(B)(iii), the schedule of contribution rates provided by the Board to the Bargaining Parties, and which are adopted by the Bargaining Parties, shall remain in effect for the duration of that collective bargaining agreement.

CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust may not accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

OTHER BENEFIT REDUCTIONS EFFECTIVE JANUARY 1, 2011

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

PREFERRED SCHEDULE

This is the Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. The Preferred Schedule will apply to participating Employers and Unions that have adopted it, and to the terminated vested Participants described below:

A. Contributions Rate Increases

With respect to bargaining agreements expiring on or after Jan. 1, 2011 and prior to May 1, 2013, or which adopt a Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1. With respect to bargaining agreements expiring on or after May 1, 2013 or which adopt a Schedule on or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2.

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces. If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the adoption of the relevant Schedule.

TABLE 1	
Effective:	
January hours 2011	$0.05
January hours 2012	$0.10
January hours 2013	$0.15
January hours 2014	$0.20
January hours 2015	$0.25
January hours 2016	$0.30
January hours 2017	$0.35
January hours 2018	$0.40

TABLE 2	
Effective:	
N/A	
N/A	
January hours 2013	$0.15
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45

TABLE 1	
January hours 2019	$0.45
January hours 2020	$0.50
January hours 2021	$0.55
January hours 2022	$0.60
January hours 2023	$0.65

TABLE 2	
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

B. Reductions in Benefits

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested participants:

(1) Effective February 1, 2011, certain benefits (described below) will no longer be available to those considered to be in terminated vested status as of December 16, 2010,[1] regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits will be effectively eliminated;
- The post-retirement cost-of-living adjustments ("COLAs") that were payable on pre-August 2003 accruals will not be provided;
- There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and
- The 5-year certain guarantee on the normal form of payment for single participants will not apply.

(2) The benefits described below will not be provided to any vested Participant who incurs a One-Year Break in Service in a Plan Year that begins on or after October 1, 2010 and before September 30, 2012 and is not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered "terminated vested Participants" and for these Participants:

- Subsidized early retirement benefits will be eliminated; and

[1] Under the initial Rehabilitation Plan, a Participant is deemed to be in "terminated vested status" if he or she:
1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

- The post-retirement COLAs that were payable on pre-August 2003 benefit accruals will not be provided.

(3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

(4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a "one-year break in service."

(5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elects a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

DEFAULT SCHEDULE

This Default Schedule will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt the Preferred Schedule (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later.

A. Contribution Rate Increases

The Default Plan requires a single contribution increase. The amount of the contribution increase depends on the effective date of adoption or implementation as follows:

If effective in 2011, in the amount of $0.51, beginning with January 2011 hours.

If adopted as effective with January 2012 hours in the amount of $0.51.
If adopted as effective with January 2013 hours in the amount of $0.51.

If adopted as effective with January 2014 hours in the amount of $0.80.

If adopted as effective with January 2015 hours in the amount of $0.87.

If adopted as effective with January 2016 hours in the amount of $0.95.

If adopted as effective with January 2017 hours in the amount of $1.03.

If adopted as effective with January 2018 hours in the amount of $1.12.

If adopted as effective with January 2019 hours in the amount of $1.22.

If adopted as effective with January 2020 hours in the amount of $1.33.

If adopted as effective with January 2021 hours in the amount of $1.44.

If adopted as effective with January 2022 hours in the amount of $1.56.

If adopted as effective with January 2023 hours in the amount of $1.70.

If the effective date of the Default Schedule is a date other than with the January hours, the above rates will be actuarially adjusted to reflect the actual effective date of the Schedule.

B. Reductions in Benefits

On and after the date on which the Default Schedule is applicable:

- a Participant will accrue benefits under the Plan in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (i) their current accrual rate under the Trust's plan document or (ii) 1% times the total contribution made on behalf of that participant during the Plan Year, exclusive of the Default Plan contribution increase shown above.

- all early retirement subsidies for benefits earned after such date are eliminated, and

- no disability benefits for disabilities incurred after such date will be payable.

The Trustees agree and acknowledge that their adoption of the Default Schedule in this unique context is not intended and should not be construed as establishing any precedent or taking any position with regard to the issue of what benefit cuts must (or may) be included in a default schedule under the PPA. Accordingly, the Default Schedule (and the fact of its adoption) shall not be used as evidence in any future arbitration or litigation concerning the benefit cuts required (or permitted) in a default schedule under the PPA.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

Sound Retirement Trust
Financial Transaction Schedule
Form 5500 - Schedule G - Part I
September 30, 2014
EIN: 91-6069306
Plan Number: 001
Schedule G, Part I—Overdue Loan Explanation

Identity of Obligor	Status of Overdue Amount
ICG Funding LLC	The Company's plan for reorganization was approved by the bankruptcy court in January 2003. The position has been marked down to zero pending any future resolution and possible recovery from the bankruptcy court.
Lehman Brothers Holdings	The Company filed Chapter 11 bankruptcy in September 2008. This security has been marked close to zero pending any future resolution and possible recovery from the bankruptcy court.
Tribune Company	The Company is in bankruptcy. This security is under litigation and is being marked by the brokers.

Sound Retirement Trust
EIN: 91-6069306 Plan Number: 001
FYE: September 30, 2014

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

Albertsons 20-4057706	Kroger dba Fred Meyer 91-1826443	Kroger dba QFC 91-1330075	Safeway 94-3019135
06/07/14	05/07/16	12/03/16	06/07/14
04/05/14	05/04/13	06/03/17	12/03/16
12/03/16	05/07/16	05/07/16	05/07/16
06/03/17	08/03/13	05/07/16	05/07/16
05/07/16	05/04/13	08/03/13	04/05/14
05/07/16	05/04/13	05/07/16	04/05/14
05/07/16	05/04/13	05/04/13	03/18/17
08/03/13	04/05/14	08/03/13	03/18/17
05/07/16	04/05/14	05/07/16	04/08/17
04/05/14	08/03/13	10/08/16	04/08/17
05/07/16	08/03/13	05/07/16	10/08/16
05/07/16	08/03/13	05/07/16	05/07/16
10/08/16	05/07/16		05/07/16
10/05/08	04/05/14		04/05/14
05/04/13	01/05/14		06/03/17
10/15/16	04/05/14		01/31/15
10/15/16	02/04/17		05/07/16
10/12/13	10/08/16		05/04/13
11/07/15	10/08/16		05/07/16
11/07/15	05/07/16		09/20/17
01/10/15	05/07/16		09/20/17
01/10/15	05/07/16		07/09/16
01/09/16	01/10/15		04/11/15
01/09/16	01/10/15		04/11/15
10/10/15	01/10/15		10/15/16
10/10/15	05/21/16		10/15/16
05/21/16	05/15/09		10/10/15
07/16/16	07/16/16		10/10/15
04/16/16	04/16/16		09/05/09
	04/16/16		11/07/15
			11/07/15
			10/06/12
			10/06/12
			10/07/06
			10/07/06
			01/10/15
			01/10/15
			01/09/16
			01/09/16
			10/10/15
			10/10/15
			05/21/16
			07/16/16
			04/16/16

Sound Retirement Trust
EIN: 91-6069306 Plan Number: 001
FYE: September 30, 2014

Schedule R, line 13e - Information on Contribution Rates and Base Units

Albertsons 20-4057706		Kroger dba Fred Meyer 91-1826443		Kroger dba QFC 91-1330075		Safeway 94-3019135	
Rate	Base Unit	Rate	Base Unit	Rate	Base Unit	Rate	Base Unit
0.15	Hourly	0.55	Hourly	0.55	Hourly	0.25	Hourly
0.30	Hourly	0.40	Hourly	0.40	Hourly	0.40	Hourly
0.55	Hourly	0.25	Hourly	0.25	Hourly	0.55	Hourly
0.25	Hourly	0.42	Hourly	0.15	Hourly	0.30	Hourly
0.65	Hourly	0.30	Hourly			0.15	Hourly
0.50	Hourly	0.45	Hourly			0.10	Hourly
0.20	Hourly					0.50	Hourly
0.35	Hourly					0.80	Hourly
0.40	Hourly					0.60	Hourly
0.10	Hourly					0.35	Hourly
0.52	Hourly					0.65	Hourly
0.42	Hourly					0.42	Hourly

Attachment to: 2013 Schedule MB (Form 5500), Line 3
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

EMPLOYER CONTRIBUTIONS

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received monthly throughout the year.

Attachment to: 2013 Schedule MB (Form 5500), Line 9
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

EXPLANATION OF CREDIT BALANCE/FUNDING DEFICIENCY DISCREPANCY

On June 30, 2014, the Washington Meat Industry Pension Trust (EIN: 91-6134141; PIN: 001) merged into the Sound Retirement Trust. Also, effective July 1, 2014, assets, liabilities, and Funding Standard Account bases attributable to Kroger participants were spun off to the UFCW Consolidated Retirement Fund (EIN: 58-6101602 ; PIN:001). As a result, the Funding Standard Account credit balance reported on line 9m includes the July 1, 2014 remaining Washington Meat Industry Pension Trust balance and a partial year of the Washington Meat Industry Pension Trust Funding Standard Account charges and credits following Revenue Procedure 2000-40. The monthly contributions reported in line 3(b) and 9g include all contributions received by the merged Trust.

In March of this year the Sound Retirement Trust filed a request with the IRS for ruling on three items that relate to the merger and spinoff:

1. Change of asset method to treat the WA Meat assets the same as the existing smoothing method used by Sound,
2. Treatment of the merger in accordance with Revenue Procedure 2000-40 Section 4.08 (but without the requirement that the surviving plan use an automatic approval asset smoothing method), and
3. The ability to treat the spinoff (using techniques described in Revenue Ruling 81-212) as having occurred solely from the WA Meat plan, prior to the merger into Sound.

The first item applies solely to the plan year beginning October 1, 2014 but items 2 & 3 apply to the 2013 Funding Standard Account. We have prepared the entries to the Schedule MB and the attached disclosure of bases assuming the request will ultimately be approved.

Attachment to: 2013 Schedule MB (Form 5500), Line 9
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Items shown in lines 9a-f, 9h and 9j reflect only the Sound information. This is because the Meat plan used a different funding method and valuation liability interest rate and was not part of the plan at the October 1, 2103 plan year start. Item 9i reflects interest on 9f, 9g and 9h and includes an adjustment for the Washington Meat Merger to make the FSA balance. The balance item is the net adjustment for Washington Meat 7/1/2014 FSA balance, partial year Normal Cost, amortization charges and credits, as well as net interest. Item 9m includes the amount of credit balance brought into the Sound plan at year end in accordance with the procedures outlined in Revenue Procedure 2000-40 Section 4.08. The components of the second partial year funding standard account which gives rise to this addition and the Schedule MB entries are as follows:

		(a)	(b)	(c)	(d)	
		Sound Trust 10/1/13-9/30/14	**WA Meat Trust 7/1/14-9/30/14**	**Total**	**Schedule MB Entries**	
	FSA Charges					
1.	Normal Cost	$ 20,615,835	$ 386,071	$ 21,001,906	$ 20,615,835	=(a)1
2.	Amortization	110,002,402	8,491,140	118,493,542	110,002,402	=(a)2
3.	Interest	9,796,368	160,899	9,957,267	9,796,368	=(a)3
4.	Total Charges	$ 140,414,605	$ 9,038,110	$ 149,452,715	$ 140,414,605	=(a)4
	FSA Credits					
5.	Beginning Credit Balance	$ 155,490,896	$ 7,699,760	$ 163,190,656	$ 155,490,896	=(a)5
6.	Contributions	41,591,283	1,378,470	42,969,753	42,969,753	=(c)6
7.	Amortization	100,011,252	5,287,246	105,298,498	100,011,252	=(a)7
8.	Interest	20,421,490	247,882	20,669,372	24,618,268	=(a)8+[(b)5+(b)7] x 1.018125 + 12,492 (interest on (b)6) – (b)4
9.	Total Credits	$ 317,514,921	$ 14,613,358	$ 332,128,279	$ 323,090,169	
10.	Ending Credit Balance	$ 177,100,316	$ 5,575,248	$ 182,675,564	$ 182,675,564	=(c)10

Attachment to: 2013 Schedule MB (Form 5500), Line 9
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

This unusual format of combining the inputs has been used to avoid any errors being reported in the automatic filing system.

The pages that follow show the relevant supporting details for the September 30, 2014 credit balance reconciliation as reported to the IRS (to Larry Isaacs) on June 29, 2015 with respect to our Revenue Procedure 2000-41 Method Change Filing. The Washington Meat methods, assumptions and provisions that follow are from the July 1, 2013 valuation report produced by The Segal Company.

Attachment to: 2013 Schedule MB (Form 5500), Line 9g and 9m
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Additional information on Sound Retirement Trust method change application

3. Detail of final spinoff to UFCW Consolidated calculations

Final Transfer Amount Calculation, See Transfer Agreement and Letter for Additional Detail

	UC Liability	%
Kroger	**129,957,175**	29%
Other Actives	**319,158,946**	71%
Orphans	**67,459,381**	
Total	**516,575,502**	

Meat UC Liab at 7/1/2014	**516,575,502**	
MVA at 7/1/2014	**269,423,563**	note - contains $113,532 worth of WDL receivables, so does not match AVA numbers
UAL	**247,151,939**	
Kroger's share of UAL	**71,516,399**	
Kroger's Liability	**129,957,175**	
Asset Spinoff to Consolidated	**58,440,776**	
Meat UC Liab to SRT	**386,618,327**	
Assets to SRT at 7/1/2014	**210,982,787**	

Interest Rate	**7.50%**
Date of Transfer	**6/30/2015**

	Owed to Consolidated	Paid to Consolidated	Net	Date	Days	Interest
Asset Spinoff to Kroger	**58,440,776**	**50,671,735**	**7,769,041**	**7/1/2014**	**364**	**589,152**
Jul benefits	**3,863**	**814,461**	**(810,598)**	**7/1/2014**	**364**	**(61,470)**
Aug benefits	**3,863**	-	**3,863**	**8/1/2014**	**333**	**268**
Sep benefits	**3,863**	-	**3,863**	**9/1/2014**	**302**	**243**
Oct benefits	**3,863**	-	**3,863**	**10/1/2014**	**272**	**219**
Nov benefits	**3,863**	-	**3,863**	**11/1/2014**	**241**	**194**
Dec benefits	**3,863**	-	**3,863**	**12/1/2014**	**211**	**170**
Jan benefits	**3,863**	-	**3,863**	**1/1/2015**	**180**	**145**
Feb benefits	**3,863**	-	**3,863**	**2/1/2015**	**149**	**120**
Mar benefits	**3,863**	-	**3,863**	**3/1/2015**	**121**	**97**
Apr benefits	**3,863**	-	**3,863**	**4/1/2015**	**90**	**72**
May benefits	**3,863**	-	**3,863**	**5/1/2015**	**60**	**48**
	Subtotal		**6,997,076**			**529,259**
	Assets owed to Consolidated		**7,526,334**			

Spinoff of bases and credit balance per Revenue Ruling 81-212

	Total Meat	to Consolidated	Remaining Meat
Meat EAN Liab at 7/1/2014	517,738,015	131,328,270	386,409,745
MVA at 7/1/2014	269,310,031	58,440,776	210,869,255
AVA at 7/1/2014	301,087,614	65,336,570	235,751,044
Credit balance	9,833,689		
UAL	216,650,401	65,991,700	150,658,701

Allocate credit balance in proportion to assets being spun off

Ratio		21.70%	78.30%
Credit balance	9,833,689	2,133,929	7,699,760
UAL + Credit balance	226,484,090	68,125,629	158,358,461
Ratio to apply to OBs in FSA		30.08%	69.92%

Attachment to: 2013 Schedule MB (Form 5500), Line 9g and 9m
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Additional Information on Sound Retirement Trust method change application

5. Meat Plan Funding Standard Account Bases and Balance Equation

Base spinoff %	69.92%
C B spinoff %	78.30%

		as of 7/1/2013			as of 7/1/2014				
Charges	Date Established	Outstanding Balance	Remaining Amortization Years	Beg. Of Yr. Amortization Amount @ 7.25%	Outstanding Balance*	Remaining Outstanding Balance**	Remaining Amortization Years	Beg. Of Yr. Amortization Amount @ 7.25%	1/4 of Year Amortization Amount @ 7.25%
Plan Amendment	7/1/1995	10,489,160	12.00	1,247,791	9,911,368	6,930,063	11.00	872,460	218,115
Combined Bases	7/1/1995	32,426,526	4.32	8,400,627	25,767,777	18,016,919	3.32	5,873,747	1,468,437
Plan Amendment	7/1/1997	4,738,567	14.00	512,804	4,532,131	3,168,882	13.00	358,555	89,639
Plan Amendment	7/1/1998	30,944,222	15.00	3,218,045	29,736,325	20,791,742	14.00	2,250,068	562,517
Plan Amendment	7/1/1999	225,442	16.00	22,622	217,524	152,094	15.00	15,817	3,954
Assumption Change	7/1/1999	5,988,449	16.00	600,899	5,778,147	4,040,100	15.00	420,150	105,038
Plan Amendment	7/1/2000	66,098	17.00	6,422	64,003	44,751	16.00	4,490	1,123
Plan Amendment	7/1/2001	18,818,964	18.00	1,775,976	18,278,605	12,780,464	17.00	1,241,769	310,442
Actuarial Loss	7/1/2002	4,911,355	4.00	1,359,592	3,809,266	2,663,452	3.00	950,631	237,658
Plan Amendment	7/1/2003	559,743	20.00	50,225	546,458	382,085	19.00	35,118	8,780
Assumption Change	7/1/2003	7,035,745	20.00	631,314	6,868,752	4,802,655	19.00	441,417	110,354
Actuarial Loss	7/1/2003	9,919,374	5.00	2,270,824	8,203,070	5,735,615	4.00	1,587,768	396,942
Actuarial Loss	7/1/2004	14,279,558	6.00	2,814,872	12,295,876	8,597,319	5.00	1,968,169	492,042
Plan Amendment	7/1/2005	119,355	22.00	10,270	116,994	81,803	21.00	7,181	1,795
Actuarial Loss	7/1/2005	17,261,973	7.00	3,012,574	15,282,480	10,685,563	6.00	2,106,403	526,601
Actuarial Loss	7/1/2006	7,890,373	8.00	1,244,022	7,128,211	4,984,070	7.00	869,824	217,456
Assumption Change	7/1/2007	8,671,982	24.00	720,531	8,527,931	5,962,759	23.00	503,797	125,949
Actuarial Loss	7/1/2008	13,726,564	10.00	1,843,357	12,744,740	8,911,166	9.00	1,288,881	322,220
Actuarial Loss	7/1/2009	101,180,396	11.00	12,738,104	94,854,356	66,322,494	10.00	8,906,526	2,226,632
Assumption Change	7/1/2011	15,478,252	13.00	1,751,343	14,722,110	10,293,750	12.00	1,224,545	306,136
Actuarial Loss	7/1/2012	31,628,066	14.00	3,422,768	30,250,182	21,151,032	13.00	2,393,211	598,303
Actuarial Loss	7/1/2013	3,584,429	15.00	372,763	3,444,512	2,408,415	14.00	260,637	65,159
Actuarial Loss	7/1/2014				5,272,659	3,686,661	15.00	383,394	95,849
Actuarial Loss	10/1/2014								
Asset Method	10/1/2014								
Credits									
Combined Bases	7/1/2007	(49,140,720)	2.44	(21,159,175)	(30,010,207)	(20,983,241)	1.44	(14,794,569)	(3,698,642)
Plan Amendment	11/1/2007	(5,451,978)	24.33	(450,632)	(5,363,944)	(3,750,488)	23.33	(315,084)	(78,771)
Asset Method	7/1/2009	(18,380,757)	6.00	(3,623,325)	(15,827,346)	(11,066,535)	5.00	(2,533,442)	(633,361)
Actuarial Gain	7/1/2010	(3,773,573)	12.00	(448,905)	(3,565,706)	(2,493,154)	11.00	(313,876)	(78,469)
Plan Amendment	7/1/2010	(19,363,237)	12.00	(2,303,452)	(18,296,619)	(12,793,059)	11.00	(1,610,582)	(402,646)
Plan Amendment	1/1/2011	(11,634,092)	12.50	(1,348,750)	(11,031,029)	(7,712,934)	11.50	(943,051)	(235,763)
Actuarial Gain	7/1/2011	(5,688,285)	13.00	(643,622)	(5,410,401)	(3,782,971)	12.00	(450,023)	(112,506)
Plan Amendment	1/1/2012	(1,841,064)	13.50	(203,596)	(1,756,184)	(1,227,930)	12.50	(142,355)	(35,589)
Plan Amendment	7/1/2013	(632,646)	15.00	(65,792)	(607,951)	(425,081)	14.00	(46,002)	(11,501)
Cost Method	10/1/2014								
Assumption Change	10/1/2014								
Sum of the Bases		224,038,241			226,484,090	158,358,461			
Credit Balance		19,434,018			9,833,689	7,699,760			
OB - Credit Balance		204,604,223			216,650,401	150,658,701			
EAN Liability		519,532,805			517,738,015	386,409,745			
Actuarial Assets		314,928,582			301,087,614	235,751,044			
UAL		204,604,223			216,650,401	150,658,701			
Check Balance		0			0	0			

** On 7/1/2014 pre-spinoff bases, subtracted 2 from the largest outstanding charge base to make the balance equation work.*
*** On 7/1/2014 post-spinoff bases, subtracted 1 from the largest outstanding charge base to make the balance equation work.*

Attachment to: 2013 Schedule MB (Form 5500), Line 9g and 9m
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Additional Information on Sound Retirement Trust method change application

6. Detail on the combined Sound Retirement Trust funding standard account from 10/1/2013 to 9/30/2014

Sound Plan information found in valuation as of 10/1/2013, page 34

CHARGES	
Normal Cost and Expense	16,449,841
Adjustment for excess contributions	558,994
NC Expense	3,607,000
Amortization Charges	110,002,402
Interest	9,796,368
Sum of Charges	140,414,605
CREDITS	
Credit Balance	155,490,896
Amortization Credits	100,011,252
Contributions	41,591,283
Interest	20,421,490
Sum of Credits	317,514,921
Credit Balance at 9/30/2014	177,100,316

Meat Plan second partial year FSA entries to add

CHARGES	
Prorated Normal Cost	238,657
NC Expense*	147,414
Amortization Charges	8,491,140
Interest	160,899
Sum of Charges	9,038,110
CREDITS	
Remaining Credit Balance (7/1/2014)	7,699,760
Amortization Credits	5,287,246
Contributions	1,378,470
Interest	247,882
Sum of Credits	14,613,358
Credit Balance at 9/30/2014	5,575,248

** As of 6/30/2014, assets and expenses were commingled so it was decided to use an estimate of $148,750 based on recent expenses and service provider estimates. This amount was assumed to be payable in the middle of the quarter.*

Combined FSA entries

CHARGES	
Prorated Normal Cost	17,247,492
NC Expense*	3,754,414
Amortization Charges	118,493,542
Interest	9,957,267
Sum of Charges	149,452,715
CREDITS	
Credit Balance	163,190,656
Amortization Credits	105,298,498
Contributions	42,969,753
Interest	20,669,372
Sum of Credits	332,128,279
Credit Balance at 9/30/2014	182,675,564

Attachment to: 2013 Schedule MB (Form 5500), Line 9(m)
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

EXPLANATION OF CREDIT BALANCE/FUNDING DEFICIENCY DISCREPANCY

(CONTINUED)

	Type of Base	Description	Date Established	July 1, 2014 Balance	Remaining Period	Payment
Charges	3	Plan Amendment	7/1/1995	6,930,063	11.00	218,115
	1	Combined Bases	7/1/1995	18,016,919	3.32	1,468,437
	3	Plan Amendment	7/1/1997	3,168,882	13.00	89,639
	3	Plan Amendment	7/1/1998	20,791,742	14.00	562,517
	3	Plan Amendment	7/1/1999	152,094	15.00	3,954
	4	Change in Assumptions	7/1/1999	4,040,100	15.00	105,038
	3	Plan Amendment	7/1/2000	44,751	16.00	1,123
	3	Plan Amendment	7/1/2001	12,780,464	17.00	310,442
	1	Experience Loss	7/1/2002	2,663,452	3.00	237,658
	3	Plan Amendment	7/1/2003	382,085	19.00	8,779
	4	Change in Assumptions	7/1/2003	4,802,655	19.00	110,354
	1	Experience Loss	7/1/2003	5,735,615	4.00	396,942
	1	Experience Loss	7/1/2004	8,597,319	5.00	492,042
	3	Plan Amendment	7/1/2005	81,803	21.00	1,795
	1	Experience Loss	7/1/2005	10,685,563	6.00	526,601
	1	Experience Loss	7/1/2006	4,984,070	7.00	217,456
	4	Change in Assumptions	7/1/2007	5,962,759	23.00	125,949
	1	Experience Loss	7/1/2008	8,911,166	9.00	322,220
	1	Experience Loss	7/1/2009	66,322,494	10.00	2,226,632
	4	Change in Assumptions	7/1/2011	10,293,750	12.00	306,136
	1	Experience Loss	7/1/2012	21,151,032	13.00	598,303
	1	Experience Loss	7/1/2013	2,408,415	14.00	65,159
	1	Experience Loss	7/1/2014	3,686,661	15.00	95,849
				$ 222,593,854		$ 8,491,140

	Type of Base	Description	Date Established	July 1, 2014 Balance	Remaining Period	Payment
Credits	1	Combined Credit Base	7/1/2007	(20,983,241)	1.44	(3,698,642)
	3	Plan Amendment	11/1/2007	(3,750,488)	23.33	(78,771)
	5	Change in Asset Method	7/1/2009	(11,066,535)	5.00	(633,360)
	1	Experience Gain	7/1/2010	(2,493,154)	11.00	(78,469)
	3	Plan Amendment	7/1/2010	(12,793,059)	11.00	(402,646)
	3	Plan Amendment	7/1/2011	(7,712,934)	11.50	(235,763)
	1	Experience Gain	7/1/2011	(3,782,971)	12.00	(112,506)
	3	Plan Amendment	1/1/2012	(1,227,930)	12.50	(35,589)
	3	Plan Amendment	7/1/2013	(425,081)	14.00	(11,500)
				$ (64,235,393)		$ (5,287,246)

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EXHIBIT VII

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

Mortality Rates:

Healthy: RP-2000 Combined Healthy Blue Collar Table, set back two years.

Disabled: RP-2000 Combined Healthy Blue Collar Table, set forward three years.

The above healthy mortality table adjusted by a 1-year age setback, reasonably anticipates the projected mortality experience of the Plan as of the measurement date. The additional setback is a provision made for future mortality improvement.

Termination Rates before Retirement:

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

* *The withdrawal rates shown are ultimate rates. The 5-year select rates for Meat participants are increased by 10 percentage points per year. The 5-year select rates for Service Counter participants are increased by 3.5 percentage points. Withdrawal rates do not apply at or beyond first assumed retirement age.*

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Retirement Rates:

Not Eligible for Rule of 85 Pension*		Eligible for Rule of 85 Pension*	
Age	**Rate**	**Age**	**Rate**
55 – 60	8%	50 – 56	35%
61 – 64	15	57 – 62	25
65	100		

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

Description of Weighted Average Retirement Age: Age 60.9, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in this actuarial valuation.

Retirement Age for Inactive Vested Participants: 60

Future Benefit Accruals: 1,700 hours per year per active participant.

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

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

Exclusion of Inactive Vested Participants: Inactive participants over age 70 excluded from the valuation.

Percent Married: 85% for males and 65% for females.

Age of Spouse: Females four years younger than males.

Benefit Election: 50% of future pensioners are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if available).

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Net Investment Return:	7.25%
Annual Administrative Expenses:	$850,000, payable monthly, (equivalent to $818,543 payable at the beginning of the year).
Actuarial Value of Assets:	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. Due to the PRA 2010 election, the unrecognized return for the year ended June 30, 2009 is recognized over a ten-year period instead of five.
Actuarial Cost Method:	Entry Age Normal Actuarial Cost Method. Entry Age is the current age minus years of Credited Service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued:	Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.
Current Liability Assumptions:	
Interest	3.61%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
Mortality	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1: RP-2000 tables projected forward to the valuation year plus seven years for annuitants and 15 years for nonannuitants
Justification for Change in Actuarial Assumptions (Schedule MB, line 11):	For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

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EXHIBIT VIII

Summary of Plan Provisions
(Schedule MB, line 6)

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

Plan Year:	July 1 through June 30
Pension Credit Year:	July 1 through June 30
Plan Status:	Ongoing plan
Normal Retirement:	
Age and Service Requirements	65 and 5 years or fifth anniversary of participation.
Amount	The monthly amount is $6.00 for each year of Past Service earned prior to the Contribution Date (25 years maximum); plus $5.00 per year of Future Service earned between July 1, 1958 through June 30, 1960; plus $10.00 per year of Future Service earned between July 1, 1960 and June 30, 1967; plus 5.60% of the contributions received on the participant's behalf for service rendered from July 1, 1967 through September 30, 2004, plus 2.15% of contributions for service from October 1, 2004 through October 31, 2007; plus 1.35% of the contributions for service rendered thereafter. In addition, benefits earned between July 1, 1967 and July 1, 1975 are increased by 30%, and benefits earned between July 1, 2001 and July 1, 2004 are increased by 50%. Only 10/13 of contributions received from September 30, 2004 through October 31, 2007 are credited toward benefit accruals. After October 31, 2007, only 10/16 of contributions that are not part of the Rehabilitation Plan Schedules are credited toward benefits accruals. Contribution increases under the Rehabilitation Plan are not counted towards benefit accruals.

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Early Retirement:	
Age and Service Requirements	55 and 5 years
Amount	Accrued Normal Retirement Pension amount, reduced 6% for each year that the retiring participant is younger than age 63 but not younger than age 60; and reduced an additional 4% for each year younger than age 60. For inactive members as of July 1, 2010 or active members covered under the Preferred Schedule of the Rehabilitation Plan, the Early Retirement benefit is reduced from age 65, using the plan's actuarial equivalence basis (UP84,7%). For members under the Default Schedule, future accruals are actuarially reduced from age 65.
Rule of 85:	
Age and Service Requirements	Age plus service total at least 85.
Amount	Accrued Normal Retirement Pension amount. For members covered under the Preferred Schedule of the Rehabilitation Plan, the Rule of 85 benefit is only available for those retiring from active status and the amount is the greater of (a) the unreduced accrued benefit as of July 1, 2010 or (b) the unsubsidized Early Retirement benefit. This Rule of 85 is not available to inactive vested members as of July 1, 2010. The Rule of 85 is not available on future accruals for those under the Default Schedule.
Disability Retirement:	
Age and Service Requirements	5 years, regardless of age
Other Requirements	Totally disabled, and must have been an active participant at the time disability occurred. Not available to those under the Default Schedule.
Amount	Normal Retirement Pension amount.
Partial Pension:	This pension is available to participants who have earned at least five years of combined credited service under this plan and related pension plans, provided they have earned the required Future Service credits.

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Vested Rights:	
Age and Service Requirements	5 years, regardless of age.
Amount	Normal Retirement Pension amount accrued, payable commencing at Normal Retirement Age or (on a reduced basis) as early as age 55.
Normal Retirement Age:	65 or, if later, after the fifth anniversary of participation.
Spouse's Death Benefit:	
Age and Service Requirements	5 years, regardless of age.
Amount	50% of the benefit that the participant would have received had he or she retired on a 50% Spouse Pension the day before death. If the participant was younger than age 55 at the time of death, payments will be deferred to the date when the participant would have attained that age.
Pre-retirement Death Benefits:	
Age and Service Requirements	5 years, regardless of age.
Amount	A lump sum payment to the Designated Beneficiary equal to 75% of the contributions made on the participant's behalf, subject to a maximum benefit payment of $10,000. At Spouse's option, this benefit is payable to the spouse in lieu of the Spouse's Death Benefit. This benefit was eliminated for those who are inactive vested participants as of July 1, 2010 and to those covered under the Preferred or Default Schedule of the Rehabilitation Plan.
Post-Retirement Death Benefits:	If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the participant, the participant's benefit amount in some instances may "pop-up" and subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the participant (with 60 payments guaranteed, if available) without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount.

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Optional Forms of Payment:	➢ Five Year Certain and Life Thereafter Option (the 5-year guarantee period is not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan and not available on future accruals to those under the Default Schedule). ➢ 100% Spouse Option (not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan and not available on future accruals to those under the Default Schedule). ➢ 75% Spouse Option (the "pop-up" feature is not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan and not available on future accruals to those under the Default Schedule). ➢ 50% Spouse Option (the "pop-up" feature is not available to those who were inactive vested members as of July 1, 2010 or to those covered under the Preferred Schedule of the Rehabilitation Plan and not available on future accruals to those under the Default Schedule).
Credited Service Schedule:	Commencing July 1, 1967, a participant who works at least 360 hours in a Plan Year receives one year of Credited Service.
Participation:	Participation occurs on the first day of the month for which employer contributions are made or owed.
Break in Service Rules:	
One Year Break	A Participant incurs a One Year Break in Service upon failure to work at least 360 hours in a Plan Year.
Permanent Break	A non-vested Participant incurs a Permanent Break in Service if the number of consecutive One Year Breaks in Service is at least five. At this time, all the accumulated credited service and accrued benefits are canceled.
Schedule of Contribution Rates:	As of July 1, 2013, contribution rates for benefit accrual purposes ranged from $0.05 to $1.76 per hour, with an average rate of $0.80 per hour. Prior to the implementation of the Rehabilitation Plan, additional contribution equal to 60% of the credited contributions were payable. The extra contributions do not count towards benefits accruals. In addition, contribution increases under the Rehabilitation Plan do not count towards benefit accruals.

Rehabilitation Plan Schedules:

The Trustees have adopted a Rehabilitation Plan with the following two schedules:

Under the Preferred Schedule, the following benefits were changed:

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

Under the Default Schedule, the following benefits were changed. All reductions apply to future accruals, except for the Disability Retirement and Pre-Retirement Death Benefit.

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

Plan Amendments:

This valuation reflects the Rehabilitation Plan schedules that have been renegotiated into the CBAs by the valuation date. The impact of any schedule changes during the year is recognized as a plan amendment in the Funding Standard Account.

Attachment to: 2013 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

DOCUMENTATION REGARDING PROGRESS UNDER REHABILITATION PLAN

The Rehabilitation Plan was first effective December 16, 2010, and was updated on June 19, 2013 and then again on June 25, 2014 (Board adoption date); September 9, 2014 is when the Rehabilitation document was finalized. Copies of the two Rehabilitation Plan updates are attached to this summary. The current Rehabilitation Plan contains multiple contribution schedules to reflect:

- the merger of the Washington Meat Industry Pension Plan into the Sound Retirement Trust,
- the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund,
- the benefit reductions that were effective January 1, 2011, and
- the additional benefit reductions that were effective October 1, 2013.

The first year of the Rehabilitation Period is October 1, 2013 and the Rehabilitation Plan is designed to enable the Trust to emerge from critical status by October 1, 2023.

Scheduled Progress

The Plan is making scheduled progress and projected to not have a funding deficiency as of October 1, 2023 and the subsequent nine Plan years taking into account the scheduled adoption of the Rehabilitation Plan by the bargaining parties.

REHABILITATION PLAN OF THE
SOUND RETIREMENT TRUST

(also known as THE RETAIL CLERKS PENSION TRUST)

Adopted December 14, 2010
Revised and Adopted September 22, 2011
Updated June 19, 2013

INTRODUCTION

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees (the "Board") to improve the funding levels of the Sound Retirement Trust (the "Trust"). On December 14, 2010, the Trust's actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan (the "Rehabilitation Plan") designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law's annual update requirement, the revisions contained in this update were adopted at the March 28, 2013 and June 19, 2013 meetings of the Board.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2011 payable on the Normal Retirement Date. The benefits of the Trust's retirees and beneficiaries with benefit commencement dates prior to January 1, 2011 also are not be affected by this Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust's participating Employers and Unions (the "Bargaining Parties") were required to adopt either the Preferred Schedule or the Default Schedule. Regardless of when the bargaining parties adopted, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the

required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules (as defined below); provided, however, pursuant to ERISA Section 305(e)(3)(B)(iii), the schedule of contribution rates provided by the Board to the Bargaining Parties, and which are adopted by the Bargaining Parties, shall remain in effect for the duration of that collective bargaining agreement.

CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust may not accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

OTHER BENEFIT REDUCTIONS EFFECTIVE JANUARY 1, 2011

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

PREFERRED SCHEDULE

This is the Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. The Preferred Schedule will apply to participating Employers and Unions that have adopted it, and to the terminated vested Participants described below:

A. Contributions Rate Increases

With respect to bargaining agreements expiring on or after Jan. 1, 2011 and prior to May 1, 2013, or which adopt a Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1. With respect to bargaining agreements expiring on or after May 1, 2013 or which adopt a Schedule on or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2.

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces. If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the adoption of the relevant Schedule.

TABLE 1	
Effective:	
January hours 2011	$0.05
January hours 2012	$0.10
January hours 2013	$0.15
January hours 2014	$0.20
January hours 2015	$0.25
January hours 2016	$0.30
January hours 2017	$0.35
January hours 2018	$0.40

TABLE 2	
Effective:	
N/A	
N/A	
January hours 2013	$0.15
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45

TABLE 1	
January hours 2019	$0.45
January hours 2020	$0.50
January hours 2021	$0.55
January hours 2022	$0.60
January hours 2023	$0.65

TABLE 2	
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

B. Reductions in Benefits

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested participants:

(1) Effective February 1, 2011, certain benefits (described below) will no longer be available to those considered to be in terminated vested status as of December 16, 2010,[1] regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits will be effectively eliminated;
- The post-retirement cost-of-living adjustments ("COLAs") that were payable on pre-August 2003 accruals will not be provided;
- There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and
- The 5-year certain guarantee on the normal form of payment for single participants will not apply.

(2) The benefits described below will not be provided to any vested Participant who incurs a One-Year Break in Service in a Plan Year that begins on or after October 1, 2010 and before September 30, 2012 and is not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered "terminated vested Participants" and for these Participants:

- Subsidized early retirement benefits will be eliminated; and

[1] Under the initial Rehabilitation Plan, a Participant is deemed to be in "terminated vested status" if he or she:
1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

- The post-retirement COLAs that were payable on pre-August 2003 benefit accruals will not be provided.

(3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

(4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a "one-year break in service."

(5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elects a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

DEFAULT SCHEDULE

This Default Schedule will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt the Preferred Schedule (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later.

A. Contribution Rate Increases

The Default Plan requires a single contribution increase. The amount of the contribution increase depends on the effective date of adoption or implementation as follows:

If effective in 2011, in the amount of $0.51, beginning with January 2011 hours.

If adopted as effective with January 2012 hours in the amount of $0.51.
If adopted as effective with January 2013 hours in the amount of $0.51.

If adopted as effective with January 2014 hours in the amount of $0.80.

If adopted as effective with January 2015 hours in the amount of $0.87.

If adopted as effective with January 2016 hours in the amount of $0.95.

If adopted as effective with January 2017 hours in the amount of $1.03.

If adopted as effective with January 2018 hours in the amount of $1.12.

If adopted as effective with January 2019 hours in the amount of $1.22.

If adopted as effective with January 2020 hours in the amount of $1.33.

If adopted as effective with January 2021 hours in the amount of $1.44.

If adopted as effective with January 2022 hours in the amount of $1.56.

If adopted as effective with January 2023 hours in the amount of $1.70.

If the effective date of the Default Schedule is a date other than with the January hours, the above rates will be actuarially adjusted to reflect the actual effective date of the Schedule.

B. Reductions in Benefits

On and after the date on which the Default Schedule is applicable:

- a Participant will accrue benefits under the Plan in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (i) their current accrual rate under the Trust's plan document or (ii) 1% times the total contribution made on behalf of that participant during the Plan Year, exclusive of the Default Plan contribution increase shown above.

- all early retirement subsidies for benefits earned after such date are eliminated, and

- no disability benefits for disabilities incurred after such date will be payable.

The Trustees agree and acknowledge that their adoption of the Default Schedule in this unique context is not intended and should not be construed as establishing any precedent or taking any position with regard to the issue of what benefit cuts must (or may) be included in a default schedule under the PPA. Accordingly, the Default Schedule (and the fact of its adoption) shall not be used as evidence in any future arbitration or litigation concerning the benefit cuts required (or permitted) in a default schedule under the PPA.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

(formerly known as THE RETAIL CLERKS PENSION TRUST)

Adopted December 14, 2010
Revised and Adopted September 22, 2011
Updated June 19, 2013
Updated June 25, 2014

INTRODUCTION

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees of the Sound Retirement Trust (the "Board") to improve the funding levels of the Sound Retirement Trust (the "Trust"). On December 14, 2010, the Trust's actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan for the Trust (the "Rehabilitation Plan") designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law's annual update requirement, the revisions contained in this update were adopted at the March 28, 2013 and June 19, 2013 meetings of the Board. The Trustees adopted this updated version at the June 25, 2014 meeting of the Board to reflect the merger of the Washington Meat Industry Pension Trust ("Washington Meat Trust") into the Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2011 payable on the Normal Retirement Date. The benefits of the Trust's retirees and beneficiaries with benefit commencement dates prior to January 1, 2011 also are not affected by this Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust's participating Employers and Unions (the "Bargaining Parties") are responsible, through collective bargaining, for adopting the Preferred Schedule or the Default Schedule. Regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed

to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules described in the Appendix; provided, however, pursuant to ERISA Section 305(e)(3)(B)(iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement.

CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust was not permitted to accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

OTHER BENEFIT REDUCTIONS

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

BENEFIT REDUCTIONS UNDER WASHINGTON MEAT TRUST

Prior to the merger, the Washington Meat Trust was subject to a separate Rehabilitation Plan that adopted certain_benefit reductions under the Washington Meat Trust. Those benefit reductions continue to apply with respect to the benefits accrued under the Washington Meat Trust through the date of the Merger, June 30, 2014.

BENEFIT REDUCTIONS UNDER THE SOUND RETIREMENT TRUST

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested Participants:

(1) Effective February 1, 2011, certain benefits (described below) are no longer be available to those considered to be in terminated vested status as of December 16, 2010,[1] regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits are effectively eliminated;
- The post-retirement cost-of-living adjustments ("COLAs") that were payable on pre-August 2003 accruals will not be provided;
- There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and

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[1] Under the initial Rehabilitation Plan, a Participant is deemed to be in "terminated vested status" if he or she:
1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

- The 5-year certain guarantee on the normal form of payment for single participants will not apply.

(2) The benefits described below will not be provided to any vested Participant who incurred a One-Year Break in Service in a Plan Year that began on or after October 1, 2010 and before September 30, 2012 and was not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered "terminated vested Participants" and for these Participants:

- Subsidized early retirement benefits are eliminated; and

- The post-retirement COLAs that were payable on pre-August 2003 benefit accruals will not be provided.

(3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

(4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a "one-year break in service."

(5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elected a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

PREFERRED SCHEDULE

Attached to this Plan as an Appendix is the Preferred Schedule for the Rehabilitation Plan as amended with respect to bargaining agreements covering the Sound Retirement Trust. The Preferred Schedule will apply to participating Employers and Unions that have adopted it based on their contract area, and the benefit changes will apply to the affected Participants as described below:

DEFAULT SCHEDULE

Attached to this Plan is the Default Schedule that will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt the Preferred Schedule under the Appendix (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later. Under the Default Schedule, the following benefit changes shall apply:

Reductions in Benefits

On and after the date on which the Default Schedule to the Trust is applicable to a contributing Employer:

- a Participant employed by such contributing Employer will accrue benefits under the Plan in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (i) their current accrual rate under the Trust's plan document or (ii) 1% times the total contribution made on behalf of that participant during the Plan Year, exclusive of the Default Schedule contribution increases shown in the Appendix.

- all early retirement subsidies for benefits earned after such date are eliminated, and

- no disability benefits for disabilities incurred after such date will be payable.

The Trustees agree and acknowledge that their adoption of the Default Schedule in this unique context is not intended and should not be construed as establishing any precedent or taking any position with regard to the issue of what benefit cuts must (or may) be included in a default schedule under the PPA. Accordingly, the Default Schedule (and the fact of its adoption) shall not be used as evidence in any future arbitration or litigation concerning the benefit cuts required (or permitted) in a default schedule under the PPA.

PREFERRED SCHEDULE POST-MERGER

Effective June 30, 2014, the Washington Meat Trust merged into the Trust. For any employers with bargaining agreements in bargaining areas requiring contributions to the Washington Meat Trust as of the effective date of the merger and are contributing to the Sound Retirement Trust effective July 1, 2014, the applicable Preferred Schedule contribution rate increases for collective bargaining agreements expiring on and after July 1, 2014 is in the Appendix to this Rehabilitation Plan. With respect to collective bargaining agreements already in effect prior to July 1, 2014 and which adopted a schedule under the Washington Meat Trust rehabilitation plan, that schedule remains in effect for the duration of the collective bargaining agreement. Benefit reductions under the Rehabilitation Plan adopted by the Board of Trustees of the Washington Meat Trust have not changed and continue to apply to employees of former Washington Meat Trust employers who participated in the Washington Meat Trust.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

APPENDIX

EMPLOYER BARGAINING AGREEMENTS* COVERING ONLY SOUND RETIREMENT TRUST - PREFERRED SCHEDULE

* For retail grocery stores, this Appendix applies to all employees in stores in bargaining agreement areas (e.g., Spokane) in which both the grocery and meat department employees (if any) have historically participated in the Sound Pension Trust (i.e., meat department employees were NOT covered under the former Washington Meat Industry Pension Trust).

This is the Preferred Schedule for Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements that expired on or after Jan. 1, 2011 and prior to May 1, 2013, or which adopted this Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1.

With respect to bargaining agreements expiring on or after May 1, 2013, or which adopt this Schedule on or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2.

TABLE 1	
Effective:	
January hours 2011	$0.05
January hours 2012	$0.10
January hours 2013	$0.15
January hours 2014	$0.20
January hours 2015	$0.25
January hours 2016	$0.30
January hours 2017	$0.35
January hours 2018	$0.40
January hours 2019	$0.45
January hours 2020	$0.50
January hours 2021	$0.55
January hours 2022	$0.60
January hours 2023	$0.65

TABLE 2	
Effective:	
N/A	
N/A	
January hours 2013	$0.15
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces. If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the adoption of the relevant Schedule.

APPENDIX

SOUND RETIREMENT TRUST EMPLOYER BARGAINING AGREEMENTS DEFAULT SCHEDULE

This Default Schedule will apply to Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust and that adopt this Schedule or who have failed to adopt the Preferred Schedule under this Appendix within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust initially entered critical status.

The Default Schedule requires a single contribution increase. The amount of the contribution increase depends on the effective date of adoption or implementation of the Default Schedule as follows:

If effective in 2011, in the amount of $0.51, beginning with January 2011 hours.

If adopted as effective with January 2012 hours in the amount of $0.51.

If adopted as effective with January 2013 hours in the amount of $0.51.

If adopted as effective with January 2014 hours in the amount of $0.80.

If adopted as effective with January 2015 hours in the amount of $0.87.

If adopted as effective with January 2016 hours in the amount of $0.95.

If adopted as effective with January 2017 hours in the amount of $1.03.

If adopted as effective with January 2018 hours in the amount of $1.12.

If adopted as effective with January 2019 hours in the amount of $1.22.

If adopted as effective with January 2020 hours in the amount of $1.33.

If adopted as effective with January 2021 hours in the amount of $1.44.

If adopted as effective with January 2022 hours in the amount of $1.56.

If adopted as effective with January 2023 hours in the amount of $1.70.

If the effective date of the Default Schedule is a date other than with the January hours, the above rates will be actuarially adjusted to reflect the actual effective date of the Default Schedule.

APPENDIX

SOUND TRUST AND WASHINTON MEAT TRUST EMPLOYER – KROGER

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. This Preferred Schedule will apply to Employers affiliated with The Kroger Company and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopted this Schedule during October 2013 or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the expiration of the collective bargaining agreement.

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014:

Effective:	
January hours 2014	$0.21
January hours 2015	$0.27
January hours 2016	$0.33
January hours 2017	$0.39
January hours 2018	$0.45
January hours 2019	$0.51
January hours 2020	$0.57
January hours 2021	$0.63
January hours 2022	$0.69
January hours 2023	$0.75

For bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014:

Effective:	
July hours 2014	$0.00

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred

Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

APPENDIX

SOUND TRUST AND WASHINGTON MEAT TRUST EMPLOYER BARGAINING AGREEMENTS* – NON-KROGER

***For retail grocery stores, this Appendix applies to all employees in stores in bargaining agreement areas (e.g., King County) in which the meat department employees had been covered under the former Washington Meat Industry Pension Trust.**

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that required contributions to both the Sound Retirement Trust and Washington Meat Trust. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopted this Schedule during October 2013 or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the expiration of the collective bargaining agreement.

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014:

Effective:	
January hours 2014	$0.21
July hours 2014	$0.31
January hours 2015	$0.37
July hours 2015	$0.47
January hours 2016	$0.53
July hours 2016	$0.63
January hours 2017	$0.69
July hours 2017	$0.79
January hours 2018	$0.85
July hours 2018	$0.95
January hours 2019	$1.01
July hours 2019	$1.11

January hours 2020	$1.17
July hours 2020	$1.27
January hours 2021	$1.33
July hours 2021	$1.43
January hours 2022	$1.49
July hours 2022	$1.59
January hours 2023	$1.65
July hours 2023	$1.75

For bargaining agreements in contract areas that covered Washington Meat Participants under the former Washington Meat Trust as of June 30, 2014:

Effective:	
July hours 2014	$0.10
July hours 2015	$0.20
July hours 2016	$0.30
July hours 2017	$0.40
July hours 2018	$0.50
July hours 2019	$0.60
July hours 2020	$0.70
July hours 2021	$0.80
July hours 2022	$0.90
July hours 2023	$1.00

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

APPENDIX

EMPLOYERS PREVIOUSLY PARTICIPATING ONLY IN THE FORMER WASHINGTON MEAT TRUST

PREFERRED SCHEDULE

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that were required to make contributions only to the Washington Meat Trust and did not have an obligation to contribute to the Sound Retirement Trust prior to July 1, 2014. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

With respect to bargaining agreements expiring on or after July 1, 2014 or which adopt this Schedule before or after that date, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in the table below.

Effective:	Cumulative % Increase Over 06/30/2010 Rate
July hours 2014	81.4%
July hours 2015	120.8%
July hours 2016	160.2%
July hours 2017	199.6%
July hours 2018	239.0%
July hours 2019	278.4%
July hours 2020	317.8%
July hours 2021	357.2%
July hours 2022	396.6%
July hours 2023	436.0%

If a bargaining agreement is reopened prior to its scheduled expiration date, the parties may provide for a deferred effective date for the supplemental contributions, provided that in no event shall such supplemental contributions be deferred by more than a total of six months following the following the expiration of the collective bargaining agreement.

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule requires that the Accruing Contribution rate not be reduced and that the 60% pre-Rehabilitation Plan supplemental funding contribution remain in place.

The Accruing Contribution rate will be treated as follows:

- 55% of the Accruing Contribution rate in effect as of June 30, 2014 shall be treated as a supplemental contribution and shall not generate Regular Pension benefits, and
- the remainder of the negotiated Accruing Contribution rate shall earn Regular Pension benefits pursuant to Section 3.03 of the Sound Retirement Trust.

20186544v1

Sound Retirement Trust
EIN: 91-6069306 **Plan Number: 001**
FYE: September 30, 2014

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

(a) Identity of party involved	(b) Description of asset	(c) Purchase Price	(d) Selling price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(I) Net gain or (loss)
See attachment								

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH						
58899R953	MELLON EB DV STOCK INDEX FD					
	97,000,000.00	0.00	45,792,580.42	97,000,000.00	51,207,419.58	
3839909E0	GOVERNMENT STIF 18	1.000	12/31/2030			
103,867,893.91		0.00	0.00	103,867,893.91	0.00	
3839909E0	GOVERNMENT STIF 18	1.000	12/31/2030			
	100,056,295.87	0.00	100,056,295.87	100,056,295.87	0.00	
3839909E0	GOVERNMENT STIF 18	1.000	12/31/2030			
101,203,241.61		0.00	0.00	101,203,241.61	0.00	
INTEREST BEARING CASH TOTALS						
		0.00	145,848,876.29	402,127,431.39	51,207,419.58	

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER									
99S0HUS24	SWU023KP2 TRS USD R E			103,201,907.84		0.00	0.00	103,201,907.84	0.00
99S0HUS24	SWU023KP2 TRS USD R E			96,461,412.60		0.00	0.00	96,461,412.60	0.00
99S0HUS24	SWU023KP2 TRS USD R E				96,461,412.59	0.00	91,283,015.30	96,461,412.59	5,178,397.29
99S0HUS24	SWU023KP2 TRS USD R E			99,773,933.07		0.00	0.00	99,773,933.07	0.00
99S0HUS24	SWU023KP2 TRS USD R E				99,773,933.07	0.00	96,461,412.60	99,773,933.07	3,312,520.47
99S0HUS24	SWU023KP2 TRS USD R E			104,541,548.80		0.00	0.00	104,541,548.80	0.00
99S0HUS24	SWU023KP2 TRS USD R E				104,541,548.80	0.00	99,773,933.07	104,541,548.80	4,767,615.73
99S0HUS32	SWU023KP2 TRS USD P V 03MLIBOR	1.000	11/20/2014		103,201,907.84	0.00	103,201,907.84	103,201,907.84	0.00
99S0HUS32	SWU023KP2 TRS USD P V 03MLIBOR	1.000	11/20/2014		96,461,412.60	0.00	96,461,412.60	96,461,412.60	0.00
99S0HUS32	SWU023KP2 TRS USD P V 03MLIBOR	1.000	11/20/2014	96,461,412.60		0.00	0.00	96,461,412.60	0.00
99S0HUS32	SWU023KP2 TRS USD P V 03MLIBOR	1.000	11/20/2014		99,773,933.07	0.00	99,773,933.07	99,773,933.07	0.00
99S0HUS32	SWU023KP2 TRS USD P V 03MLIBOR	1.000	11/20/2014	99,773,933.07		0.00	0.00	99,773,933.07	0.00
99S0HUS32	SWU023KP2 TRS USD P V 03MLIBOR	1.000	11/20/2014		104,541,548.80	0.00	104,541,548.80	104,541,548.80	0.00
CORP. DEBT INSTR. - ALL OTHER TOTALS						0.00	691,497,163.28	1,304,969,844.75	13,258,533.49

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
PARTN./JOINT VENTURE INTERESTS						
ACI007UA4	GAM US INSTITUTIONAL TRG II LP					
103,867,893.91		0.00	101,338,780.69	103,867,893.91	2,529,113.22	
PARTN./JOINT VENTURE INTERESTS TOTALS						
		0.00	101,338,780.69	103,867,893.91	2,529,113.22	

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
REGISTERED INVESTMENT COMPANY									
ACI07MGF9	PANAGORA RISK PARITY M.A.G.T.			100,000,000.00		0.00	0.00	100,000,000.00	0.00
053311916	WELLINGTON CTF COMMODITIES			110,000,000.00		0.00	0.00	110,000,000.00	0.00
REGISTERED INVESTMENT COMPANY TOTALS						0.00	0.00	210,000,000.00	0.00

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE / (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH					
		0.00	145,848,876.29	402,127,431.39	51,207,419.58
CERTIFICATES OF DEPOSIT					
		0.00	0.00	0.00	0.00
U.S. GOVERNMENT SECURITIES					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - PREFERRED					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER					
		0.00	691,497,163.28	1,304,969,844.75	13,258,533.49
CORPORATE STOCKS - PREFERRED					
		0.00	0.00	0.00	0.00
CORPORATE STOCKS - COMMON					
		0.00	0.00	0.00	0.00
PARTN./JOINT VENTURE INTERESTS					
		0.00	101,338,780.69	103,867,893.91	2,529,113.22
REAL ESTATE-INCOME PRODUCING					
		0.00	0.00	0.00	0.00
REAL ESTATE-NON INC. PRODUCING					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-RESID.					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-COM'L					
		0.00	0.00	0.00	0.00
LOANS TO PARTIC. - MORTGAGES					
		0.00	0.00	0.00	0.00
LOANS TO PARTICIPANTS - OTHER					
		0.00	0.00	0.00	0.00
OTHER					
		0.00	0.00	0.00	0.00
COMMON/COLLECTIVE TRUSTS					
		0.00	0.00	0.00	0.00
POOLED SEPARATE ACCOUNTS					
		0.00	0.00	0.00	0.00
103-12 INVESTMENTS					
		0.00	0.00	0.00	0.00
REGISTERED INVESTMENT COMPANY					
		0.00	0.00	210,000,000.00	0.00
INSURANCE CO. GENERAL ACCOUNT					
		0.00	0.00	0.00	0.00
** ASSET CATEGORY NOT FOUND **					
		0.00	0.00	0.00	0.00
REPORTABLE TRANSACTION TOTALS					
		0.00	938,684,820.26	2,020,965,170.05	66,995,066.29

RUN DATE: 11/25/14

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
58899R953	MELLON EB DV STOCK INDEX FD							
0	0.00	2	103,000,000.00	0.00	48,709,495.01	2	103,000,000.00	54,290,504.99
3839909E0	GOVERNMENT STIF 18			1.000	12/31/2030			
884	720,207,934.95	785	749,856,928.97	0.00	749,856,928.97	1669	1,470,064,863.92	0.00
INTEREST BEARING CASH TOTALS								
884	720,207,934.95	787	852,856,928.97	0.00	798,566,423.98	1671	1,573,064,863.92	54,290,504.99

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER								
99S0EETT3	UBS123113 TRS USD R E							
2	103,003,544.26	3	152,807,269.71	0.00	156,248,357.47	5	255,810,813.97	-3,441,087.76
99S0EETW6	CIT123113 TRS USD R E							
2	103,003,544.24	3	152,807,269.68	0.00	156,248,357.43	5	255,810,813.92	-3,441,087.75
99S0HUS24	SWU023KP2 TRS USD R E							
4	403,978,802.31	4	313,277,733.90	0.00	299,437,253.51	8	717,256,536.21	13,840,480.39
99S0EETU0	UBS123113 TRS USD P V 03MTBILL		1.000	12/31/2013				
3	156,248,357.47	2	103,003,544.26	0.00	103,003,544.26	5	259,251,901.73	0.00
99S0EETX4	CIT123113 TRS USD P V 03MTBILL		1.000	12/31/2013				
3	156,248,357.43	2	103,003,544.24	0.00	103,003,544.24	5	259,251,901.67	0.00
99S0HUS32	SWU023KP2 TRS USD P V 03MLIBOR		1.000	11/20/2014				
4	299,437,253.51	4	403,978,802.31	0.00	403,978,802.31	8	703,416,055.82	0.00
CORP. DEBT INSTR. - ALL OTHER TOTALS								
18	1,221,919,859.22	18	1,228,878,164.10	0.00	1,221,919,859.22	36	2,450,798,023.32	6,958,304.88

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
PARTN./JOINT VENTURE INTERESTS								
ACI007UA4	GAM US INSTITUTIONAL TRG II LP							
1	131,425.00	1	103,867,893.91	0.00	101,338,780.69	2	103,999,318.91	2,529,113.22
PARTN./JOINT VENTURE INTERESTS TOTALS								
1	131,425.00	1	103,867,893.91	0.00	101,338,780.69	2	103,999,318.91	2,529,113.22

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
REGISTERED INVESTMENT COMPANY								
ACI07MGF9	PANAGORA RISK PARITY M.A.G.T.							
2	125,000,000.00	0	0.00	0.00	0.00	2	125,000,000.00	0.00
053311916	WELLINGTON CTF COMMODITIES							
12	110,071,625.17	0	0.00	0.00	0.00	12	110,071,625.17	0.00
72201P613	PIMCO FDS SHORT TERM FLTG NAV							
97	82,700,000.00	43	89,800,000.00	0.00	89,851,806.33	140	172,500,000.00	-51,806.33
REGISTERED INVESTMENT COMPANY TOTALS								
111	317,771,625.17	43	89,800,000.00	0.00	89,851,806.33	154	407,571,625.17	-51,806.33

RETAIL CLERKS PENSION TRUST PLAN YEAR ENDING: 09/30/14

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

BEGINNING NET ASSET VALUE: 1,859,574,898.61

5% OF ASSET VALUE: 92,978,744.93

(A) IDENTITY OF PARTY (B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH							
884	720,207,934.95	787	852,856,928.97	0.00	798,566,423.98	1671	1,573,064,863.92	54,290,504.99
CERTIFICATES OF DEPOSIT							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
U.S. GOVERNMENT SECURITIES							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - PREFERRED							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER							
18	1,221,919,859.22	18	1,228,878,164.10	0.00	1,221,919,859.22	36	2,450,798,023.32	6,958,304.88
CORPORATE STOCKS - PREFERRED							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - COMMON							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
PARTN./JOINT VENTURE INTERESTS							
1	131,425.00	1	103,867,893.91	0.00	101,338,780.69	2	103,999,318.91	2,529,113.22
REAL ESTATE-INCOME PRODUCING							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-NON INC. PRODUCING							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-RESID.							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-COM'L							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTIC. - MORTGAGES							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTICIPANTS - OTHER							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
OTHER							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
COMMON/COLLECTIVE TRUSTS							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
POOLED SEPARATE ACCOUNTS							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
103-12 INVESTMENTS							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REGISTERED INVESTMENT COMPANY							
111	317,771,625.17	43	89,800,000.00	0.00	89,851,806.33	154	407,571,625.17	-51,806.33
INSURANCE CO. GENERAL ACCOUNT							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
** ASSET CATEGORY NOT FOUND **							
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REPORTABLE TRANSACTION TOTALS							
1014	2,260,030,844.34	849	2,275,402,986.98	0.00	2,211,676,870.22	1863	4,535,433,831.32	63,726,116.76
NON-REPORTABLE TRANSACTION TOTALS							
9682	1,629,075,442.44	11553	1,555,613,853.11	0.00	1,525,912,645.25	21235	3,184,689,295.55	7,678,895.16

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

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

▶ **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

SOUND RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)
91-6069306

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 10 Day 1 Year 2013

b	Assets		
(1)	Current value of assets	1b(1)	1,886,043,195
(2)	Actuarial value of assets for funding standard account	1b(2)	2,008,350,940
c (1)	Accrued liability for plan using immediate gain methods	1c(1)	2,261,545,898
(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)	2,261,545,898
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)	3,976,143,121
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	40,699,692
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	118,978,437
(3)	Expected plan disbursements for the plan year	1d(3)	118,978,437

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

Bruce Cable Fiona E. Liston 7/10/15 7/10/15

Signature of actuary — Date

BRUCE CABLE, FIONA LISTON — 14-04449

Type or print name of actuary — Most recent enrollment number

RAEL & LETSON/CHEIRON, INC. — (206) 445-1850

Firm name — Telephone number (including area code)

999 THIRD AVE.
SUITE 1530
SEATTLE WA 98104

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 [ ]

LISTON EA 14-04267 / LISTON PHONE (703)893-1456

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	1,886,043,195
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		13,629	1,480,793,244
(2) For terminated vested participants		34,585	1,219,523,706
(3) For active participants:			
(a) Non-vested benefits			136,055,511
(b) Vested benefits			1,139,770,660
(c) Total active		35,435	1,275,826,171
(4) Total		83,649	3,976,143,121
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**	47.43 %	

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
11/15/2013	3,077,882	0	05/15/2014	3,253,986	0
12/15/2013	3,254,217	0	06/15/2014	3,753,285	0
01/15/2014	3,287,641	0	07/15/2014	3,457,809	0
02/15/2014	3,510,732	0	08/15/2014	4,401,618	0
03/15/2014	3,240,974	0	09/15/2014	4,132,513	0
04/15/2014	3,380,679	0	10/15/2014	4,218,417	0
			Totals ▶ 3(b)	42,969,753	3(c) 0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5.	**4a**	C
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4b**	88.8 %
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		[X] Yes [ ] No
d If the plan is in critical status, were any adjustable benefits reduced?		[X] 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**	11,525,739

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** [X] 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 [X] 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**	3.62 %		
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		[ ] Yes [X] No [ ] N/A		[ ] Yes [X] No [ ] N/A	
c Mortality table code for valuation purposes:					
(1) Males	**6c(1)**	A		A	
(2) Females	**6c(2)**	A		A	
d Valuation liability interest rate	**6d**	7.50 %		7.50 %	
e Expense loading	**6e**	21.2 %	[ ] N/A	%	[X] N/A
f Salary scale	**6f**	%	[X] N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	5.9 %			
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	6.6 %			

Line 5/6 Not all numbers in the Line 9 use UC / 7.50%. WA Meat use EAN / 7.25%.

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	33,739,764	3,555,614
3	(11,525,739)	(1,214,622)

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.			[X] 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?			[X] 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?			[X] Yes [ ] No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended		**8d(2)**	5
(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 [X] 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**	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	20,615,835
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	948,796,601	110,002,402
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	9,796,368
e Total charges. Add lines 9a through 9d		**9e**	140,414,605
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	155,490,896
g Employer contributions. Total from column (b) of line 3		**9g**	42,969,753
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	540,110,747	100,011,252
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	24,618,268
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	592,980,141	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	1,605,348,911	
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	323,090,169
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	182,675,564
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9 See attachment for add'l information of merger/spinoff during the year.

9 o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2013 plan year	**9o(1)**	0
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	0
	(3) Total as of valuation date	**9o(3)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.		☒ Yes ☐ No