

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 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 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____	
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>SMART & FINAL PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>04/01/1974</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SMART & FINAL LLC</u> <u>600 CITADEL DRIVE</u> <u>CITY OF COMMERCE, CA 90040</u>	2b	Employer Identification Number (EIN) <u>95-4079584</u>
		2c	Plan Sponsor's telephone number <u>323-869-7643</u>
		2d	Business code (see instructions) <u>445110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2017	JEFF WHYNOT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor		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		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	4966
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2102
a(2) Total number of active participants at the end of the plan year		6a(2)	2026
b Retired or separated participants receiving benefits.....		6b	443
c Other retired or separated participants entitled to future benefits		6c	2444
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4913
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	73
f Total. Add lines 6d and 6e		6f	4986
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	5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016	
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 SMART & FINAL PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SMART & FINAL LLC	D Employer Identification Number (EIN) 95-4079584
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2016			
2 Assets:			
a Market value	2a	136731555	
b Actuarial value	2b	145970259	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	481	42729071	42729071
b For terminated vested participants	2383	49796478	49796478
c For active participants	2102	57385674	58125569
d Total	4966	149911223	150651118
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.25 %	
6 Target normal cost	6	3658271	

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.

<div>SIGN HERE</div>	<div>10/05/2017</div> <div>Date</div>
<div>KAREN CHEUNG</div> <div>Type or print name of actuary</div>	<div>17-07727</div> <div>Most recent enrollment number</div>
<div>TOWERS WATSON DELAWARE INC.</div> <div>Firm name</div>	<div>213-337-6000</div> <div>Telephone number (including area code)</div>
<div>300 SOUTH GRAND AVENUE SUITE 2000 LOS ANGELES, CA 90071</div> <div>Address of the firm</div>	

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	26783	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	26783	0
10	Interest on line 9 using prior year's actual return of <u>-1.94</u> %	-520	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1934457
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.39</u> %		123612
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		2058069
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	26263	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.87%
15	Adjusted funding target attainment percentage	15	96.87%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.95%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 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
04/13/2016	1580000	0			
07/12/2016	1580000	0			
10/12/2016	1580000	0			
01/12/2017	1560000	0			
09/13/2017	4200000	0			
			Totals ►	18(b)	10500000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 9844271
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?		☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">1st segment: 4.43%</div> <div style="text-align: center;">2nd segment: 5.91%</div> <div style="text-align: center;">3rd segment: 6.65%</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	3658271
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	4707122	4249258
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	7907529
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)	36	7907529
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	9844271
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	1936742
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41	If an election was made to use PRA 2010 funding relief for this plan:		
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42	Amount of acceleration adjustment	42	
43	Excess installment acceleration amount to be carried over to future plan years	43	

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan SMART & FINAL PENSION PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SMART & FINAL LLC	D Employer Identification Number (EIN) 95-4079584

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

TOWERS WATSON DELAWARE INC.

53-0181291

(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	ACTUARY	281506	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK

20-5319476

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	144008	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EARNEST PARTNERS, LLC

58-2386669

(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	132191	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COVE STREET

27-5376591

(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	129805	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

METROPOLITAN WEST ASSET MGMT, LLC

95-4597302

(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	129086	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHELSEA MANAGEMENT CO.

95-2680112

(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	98083	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLS FARGO BANK, N.A.

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?
64	TRUSTEE	67867	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MOSS ADAMS LLP

91-0189318

(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	13375	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	LESLIE K. SOO HOO	b EIN:	74-1152597
c Position:	ACTUARY		
d Address:	300 S. GRAND AVENUE, SUITE 2000 LOS ANGELES, CA 90071	e Telephone:	213-337-6000

Explanation: ACTUARY IS NO LONGER EMPLOYED BY WILLIS TOWERS WATSON.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan SMART & FINAL PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 SMART & FINAL LLC	D Employer Identification Number (EIN) 95-4079584	

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	-217975	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	4070000	5760000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	217267	863823
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2466421	10198714
(2) U.S. Government securities	1c(2)	24863757	28999747
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	14742507	11319196
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	71516700	76037062
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	18762200	19157098
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	442502	611875

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	136863379	152947515

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	174150	258380
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	2694906
k Total liabilities (add all amounts in lines 1g through 1j)	1k	174150	2953286

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	136689229	149994229
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10500000	
(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)		10500000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	34192	
(B) U.S. Government securities	2b(1)(B)	410211	
(C) Corporate debt instruments	2b(1)(C)	514791	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	21439	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		980633
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	1397968	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	191494	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1589462
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	232902879	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	232389590	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		513289
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7589782	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		7589782

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-62534
c Other income.....	2c		18781
d Total income. Add all income amounts in column (b) and enter total.....	2d		21129413

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4742292	
(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)		4742292
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)	356418	
(2) Contract administrator fees.....	2i(2)	67867	
(3) Investment advisory and management fees.....	2i(3)	681044	
(4) Other	2i(4)	1976792	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3082121
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7824413

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		13305000
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: MOSS ADAMS LLP

(2) EIN: 91-0189318

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	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		10000000
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	
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			
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			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4013141. (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 sections 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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>SMART & FINAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMART & FINAL LLC</u>	D Employer Identification Number (EIN) <u>95-4079584</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>94-2984230</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>3</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2016
v. 160205

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

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): _____

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): _____

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	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
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	
	b The corresponding number for the second preceding plan year	15b	
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	
	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	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment	☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)	
	a Enter the percentage of plan assets held as: Stock: <u>63.1</u> % Investment-Grade Debt: <u>34.6</u> % High-Yield Debt: <u>1.8</u> % Real Estate: <u>0.0</u> % Other: <u>0.5</u> %	
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
	c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	



*REPORT OF INDEPENDENT AUDITORS AND
FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES*

FOR

Smart & Final Pension Plan

December 31, 2016 and 2015

MOSSADAMS.COM

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Report of Independent Auditors

To the Participants and Plan Administrator
Smart & Final Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Smart & Final Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information in Note 6, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2016 and 2015, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements. Accordingly, we do not express an opinion on the financial statements.

Other Matter

The Schedule H, line 4(i) – Schedule of assets (held at end of year) as of December 31, 2016, and the Schedule H, line 4(j) – Schedule of reportable transactions for the year ended December 31, 2016, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplementary information, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Los Angeles, California
October 13, 2017

Smart & Final Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Investments, at fair value:		
Interest-bearing cash	\$ 10,198,714	\$ 4,978,962
U.S. government securities	21,162,301	19,193,507
Asset-backed securities	11,319,196	10,765,971
Corporate bonds and notes	7,837,446	7,132,334
Common stock and foreign equities	76,037,062	71,516,700
Mutual funds	19,157,098	18,762,200
Other	611,875	442,502
Total investments	<u>146,323,692</u>	<u>132,792,176</u>
Receivables:		
Employer's contribution receivable	5,760,000	4,070,000
Due from broker	612,529	-
Other receivables	251,294	1,203
Total receivables	<u>6,623,823</u>	<u>4,071,203</u>
Total assets	<u>152,947,515</u>	<u>136,863,379</u>
Liabilities:		
Accrued expenses	258,380	174,150
Due to broker	2,694,906	-
Total liabilities	<u>2,953,286</u>	<u>174,150</u>
Net assets available for benefits	<u>\$ 149,994,229</u>	<u>\$ 136,689,229</u>

Smart & Final Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year ended December 31, 2016	Year ended December 31, 2015
Additions to net assets attributed to:		
Investment income / (loss):		
Dividends and interest	\$ 2,570,095	\$ 2,197,937
Net appreciation / (depreciation) in fair value of investments	8,059,318	(4,016,936)
	10,629,413	(1,818,999)
Employer's contributions	10,500,000	8,750,000
Total additions	21,129,413	6,931,001
Deductions from net assets attributed to:		
Withdrawals and distributions	4,742,292	4,229,177
Administrative expenses	3,082,121	2,334,655
Total deductions	7,824,413	6,563,832
Net increase in net assets	13,305,000	367,169
Net assets available for benefits:		
Beginning of year	136,689,229	136,322,060
End of year	\$ 149,994,229	\$ 136,689,229

Smart & Final Pension Plan Notes to Financial Statements

Note 1 – The Plan and Its Significant Accounting Policies

General – The following description of the Smart & Final Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan was established in 1974 and is a noncontributory defined benefit pension plan sponsored by Smart & Final LLC (the Company). The Plan provides benefits to eligible employees of the Company and other companies, affiliates, and subsidiaries which adopt the Plan with the consent of the Board of Directors of the Company.

The Plan is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (the Code) and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension benefits – Effective June 1, 2008, the Plan was amended whereby, with the exception of employees who are employed in a covered hourly-paid position in the warehouse or transportation department of the Company's Commerce Distribution Center (CDC Pension Employees), participants will no longer accrue benefits under the Plan. Effective January 1, 2010, CDC Pension Employees was expanded to include any employee who is employed by Commerce Distribution Company, LLC, an affiliated employer. While non-CDC Pension Employees will no longer accrue benefits in the Plan as of June 1, 2008, any such employees who accrued benefits in the Plan as of June 1, 2008 (the frozen benefit date) will continue to earn vesting service for their years of service with the Company, subsequent to that date. In general, the provisions of the Plan, other than the provision relating to the accrual of benefits on or after June 1, 2008, continue to apply to the frozen benefit.

Eligible employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age 65, based upon the greater of:

- I. 1.5% of final average earnings multiplied by the number of years of service as of December 31, 1991, plus 1% of final average earnings multiplied by the number of years of service since January 1, 1992 (years of service cease accrual as of June 1, 2008 for non-CDC Pension Employees), less any benefit provided by a prior Company-sponsored plan, or
- II. the accrued benefit as of December 31, 1988, under the Pension Plan for Employees of Smart & Final Iris Corporation (the SFI Plan), the previous name of the Plan, or
- III. effective July 1, 2002, when the Plan was amended, grandfathered accrued benefits for all participants as of March 31, 1992, participating under the SFI Corporation Implemented Offer of the February 6, 1989, Defined Benefit Pension Plan (Plan 89), a plan that merged into the Plan effective March 31, 1992. Prior to this amendment, only Plan 89 participants who attained age 45 and completed five years of service as of March 31, 1992, were entitled to receive the benefits that would have been provided by Plan 89 had the Plan continued unchanged.

Smart & Final Pension Plan

Notes to Financial Statements

Note 1 – The Plan and Its Significant Accounting Policies (continued)

The Plan permits early retirement, with reduced benefits, to participants who are at least 55 years old with ten years of service. For participants who do not elect otherwise, retirement income will be paid on the basis of a qualified joint and survivor annuity for married participants and a straight life annuity for unmarried participants. The Plan provides for distributions to employees whose vested present value benefit is less than \$5,000 at the time of their termination or whose vested benefits accrued prior to December 31, 1988 and March 31, 1992 for participation in the SFI Plan and Plan 89, respectively.

Administration – The Company has appointed the Administrative Committee for the Retirement and Savings Plans (the Committee) to manage the operation and administration of the Plan. The Company processes and maintains the records of participant data, and has contracted with Wells Fargo Bank, N.A. (Wells Fargo) to act as the trustee and custodian. Substantially all expenses incurred for administering the Plan are paid by the Plan.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Basis of accounting – The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition – The investments are reported at fair value. The Plan's trustee, Wells Fargo, certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

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. Net realized and unrealized appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought or sold as well as held during the year.

Payment of benefits – Benefits are recorded when paid.

Vesting – The Plan provides that benefits vest to participants based on years of service as follows: less than five years of credited service, zero; five or more years of credited service, 100%.

Income taxes – The Internal Revenue Service has determined and informed the Company by a letter dated July 16, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

Smart & Final Pension Plan Notes to Financial Statements

Note 1 – The Plan and Its Significant Accounting Policies (continued)

In accordance with guidance on accounting for uncertainty in income taxes (ASC 740-10), management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Risks and uncertainties – The Plan provides for various investment options in any combination of investment securities offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the risk associated with certain investment securities, it is at least reasonably possible that changes in market values, interest rates, or other factors in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Additionally, the Plan has investments in foreign companies, which may involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Subsequent events – The Plan has evaluated subsequent events through October 13, 2017, which is the date the financial statements were available to be issued.

Note 2 – Fair Value Measurements

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

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

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

Smart & Final Pension Plan

Notes to Financial Statements

Note 2 – Fair Value Measurements (continued)

Level 2 Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Interest-bearing cash: Comprised of cash equivalents and are valued at cost, plus accrued interest, which approximates fair value.

U.S. government securities and corporate bonds and notes: Valued using available market information and/or dealer quotes and takes into account yield and market risk.

Asset-backed securities: Valued by independent pricing sources using a variety of market sources and observed market movements input into a single cash flow stream model. Certain infrequently traded asset-backed securities require valuation using observable as well as significant unobservable inputs, such as the estimation of the market manager for the security.

Corporate bonds and notes: Valued using pricing models maximizing the use of observable inputs for similar securities which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Common stock and foreign equities: Valued at the closing price reported on the active market on which the individual securities are traded. Foreign equities are comprised of both American Depositary Receipts (ADRs) and foreign common stock directly held by the Plan. While ADR securities are traded in an active market, the trustee uses several observable market based inputs, such as exchange rates, to obtain the pricing of the securities.

Mutual funds: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission

Smart & Final Pension Plan Notes to Financial Statements

Note 2 – Fair Value Measurements (continued)

Other: Includes municipal bonds which are valued using available market information and/or dealer quotes and takes into account yield and market risk.

The Administrative Committee for Retirement and Savings Plan (the Committee) works with accounting staff, the Company's chief financial officer and the Plan's administrator to determine fair value measurement policies and procedures. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the staff work with the Plan's administrator to understand the valuation measurement of the various assets within the Plan. The Plan's Level 3 investments are included in the above process. Additionally, for the Level 3 investments staff will consult with the Plan's administrator to evaluate the process and methodology used evaluate the asset value. This can include review of existing contracts, economic conditions, industry and market developments, and overall credit ratings, if available. In some cases, certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

2016				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 10,198,714	\$ -	\$ 10,198,714
U.S. government securities	21,162,301	-	-	21,162,301
Asset-backed securities	-	11,120,192	199,004	11,319,196
Corporate bonds and notes	-	7,587,131	250,315	7,837,446
Common stocks and foreign equities	51,493,759	24,543,303	-	76,037,062
Mutual funds	19,157,098	-	-	19,157,098
Other	-	611,875	-	611,875
Investments at fair value	<u>\$ 91,813,158</u>	<u>\$ 54,061,215</u>	<u>\$ 449,319</u>	<u>\$ 146,323,692</u>

2015				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 4,978,962	\$ -	\$ -	\$ 4,978,962
U.S. government securities	18,508,298	685,209	-	19,193,507
Asset-backed securities	-	10,547,748	218,223	10,765,971
Corporate bonds and notes	-	6,878,367	253,967	7,132,334
Common stocks and foreign equities	51,771,651	19,745,049	-	71,516,700
Mutual funds	18,762,200	-	-	18,762,200
Other	-	442,502	-	442,502
Investments at fair value	<u>\$ 94,021,111</u>	<u>\$ 38,298,875</u>	<u>\$ 472,190</u>	<u>\$ 132,792,176</u>

Smart & Final Pension Plan

Notes to Financial Statements

Note 2 – Fair Value Measurements (continued)

The following table discloses the summary of changes in the fair value of the Plan's Level 3 investment assets during the year ended December 31, 2016:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
	Asset-Backed Securities	Corporate Bonds and Notes	Total
Balance, beginning of year	\$ 218,223	\$ 253,967	\$ 472,190
Realized gains/(losses)	(58)		(58)
Unrealized gains/(losses) for the period relating to assets still held at the reporting date	(2,443)	(3,652)	(6,095)
Sales	(16,718)	-	(16,718)
Balance, end of year	<u>\$ 199,004</u>	<u>\$ 250,315</u>	<u>\$ 449,319</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements:

Name	Fair Value	Valuation Technique	Unobservable Inputs
Asset-backed securities	\$ 199,004	Single cash flow stream model	Estimation of the market manager
Corporate bonds and notes	\$ 250,315	Discounted cash flow	Credit and liquidity risks

Note 3 – Related Party Transactions

Certain Plan investments are managed by Wells Fargo, the trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Smart & Final Pension Plan

Notes to Financial Statements

Note 4 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits represent the estimated future periodic payments, including lump sum distributions, under the Plan's provisions that are attributable to services rendered by employees through the valuation date. Accumulated Plan benefits include benefits expected to be paid to: a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits under the Plan are based on years of service and benefit credit rates. The accumulated Plan benefits for active employees are based on years of service and benefit credit rates on the date at which the benefit information is presented (valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary, Willis Towers Watson, and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2016 and 2015, are as follows:

Assumed return on assets:	7.00% and 7.25% for January 1, 2016 and 2015, respectively.
Mortality assumption:	For January 1, 2016 and 2015, the MP-2015 Mortality Table for males and females projected to 2031 and 2030 for non-annuitants, and 2023 and 2022 for annuitants, respectively, using Scale AA.
Benefit commencement date:	
Death benefit	The later of the death of the active participant and the date the participant would have attained early retirement.
Deferred vested and disability benefit	The later of age 65 and the termination or disablement of the participant.
Retirement benefit	Upon termination of employment.
Retirement age:	A set of graded rates from age 55 through age 67.
Form of payment:	Lump sum for SFI Plan or Plan 89 minimum benefit participant; annuity for all others.

Smart & Final Pension Plan

Notes to Financial Statements

Note 4 – Actuarial Present Value of Accumulated Plan Benefits (continued)

The following table reflects the present value of accumulated Plan benefits as of January 1, 2016:

Actuarial present value of accumulated Plan benefits	
Vested benefits:	
Active employees	\$ 52,338,985
Participants with deferred benefits	45,479,986
Participants receiving benefits	<u>40,190,965</u>
Total vested benefits	138,009,936
Nonvested benefits	<u>1,121,917</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 139,131,853</u>

The changes in the actuarial present value of the Plan's accumulated Plan benefits are as follows for the year ended January 1, 2016:

Actuarial present value of accumulated Plan benefits at the beginning of year	\$ 129,753,918
Increase (decrease) during the year:	
Benefits accumulated	827,766
Actuarial gains	424,729
Decrease in the discount period	9,316,547
Actual benefits paid	(4,229,177)
Assumption changes	<u>3,038,070</u>
Actuarial present value of accumulated Plan benefits at end of year	<u>\$ 139,131,853</u>

Note 5 – Funding Policy

The Company's funding policy is to make cash contributions to the Plan in amounts determined by the Plan's actuary to meet the requirements of the Funding Standard Account prescribed by ERISA and the Code. For 2016 and 2015, through quarterly contributions, the Company met its minimum funding requirement for the Plan.

In addition, the Company makes additional cash contributions under a settlement agreement with the Pension Benefit Guaranty Corporation (the PBGC). Under the agreement, the Company agreed to make additional cash contributions to the Plan for Plan years 2012 through 2018 to be funded in 2013 through 2019. During 2016 and 2015, the Company made contributions under the agreement of approximately \$2,143,000 for each year.

Note 6 – Certified Information

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2016 and 2015.
- Net appreciation (depreciation) in fair value of investments, dividends, and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2016 and 2015.
- Investments reflected on the schedule of assets (held at end of year).
- Schedule of reportable transactions.

Note 7 – Plan Termination or Modification

The Company intends to continue the Plan indefinitely for the benefit of its employees; however, it reserves the right to discontinue its contributions and terminate or modify the Plan at any time by resolution of its Board of Directors and subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- To retired employees receiving benefits and participants having reached the normal retirement date as of the beginning of the three-year period ending on the termination date based on the provisions of the Plan in effect five years prior to the termination date.
- To provide all other income guaranteed by Title IV of ERISA.
- To provide all other nonforfeitable benefits under the Plan.
- To provide all other benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of termination. There is a statutory ceiling, which is adjusted periodically, on the amount of a participant's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan's sponsor and the level of benefits guaranteed by the PBGC.

**Supplemental Schedules
Required by the Department of Labor**

Smart & Final Pension Plan

EIN: 95-4079584

Plan #: 002

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Interest-Bearing Cash:				
	* WELLS FARGO/BLACKROCK	Short term investment funds	10,198,714	10,198,714
			10,198,714	10,198,714
U.S. Government and Asset-Backed Securities:				
	US TREASURY BOND	U.S. Government Securities	2,269,283	2,249,545
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	250,776	231,808
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	252,223	260,329
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	577,768	568,717
	US TREASURY NOTE	U.S. Government Securities	1,221,170	1,221,597
	US TREASURY NOTE	U.S. Government Securities	2,210,672	2,218,111
	US TREASURY NOTE	U.S. Government Securities	289,819	290,296
	US TREASURY NOTE	U.S. Government Securities	144,908	144,536
	US TREASURY NOTE	U.S. Government Securities	214,673	213,269
	US TREASURY NOTE	U.S. Government Securities	1,053,171	1,040,952
	US TREASURY NOTE	U.S. Government Securities	1,208,907	1,206,264
	US TREASURY NOTE	U.S. Government Securities	1,827,627	1,183,022
	US TREASURY NOTE	U.S. Government Securities	2,457,521	2,617,048
	US TREASURY NOTE	U.S. Government Securities	3,242,179	3,220,792
	US TREASURY NOTE	U.S. Government Securities	4,519,447	4,496,015
	BANK AMER FDG CORP	Asset-backed securities	11,188	11,150
	BRAZOS HIGHER EDUCATION AUTHOR	Asset-backed securities	94,977	96,019
	BRAZOS HIGHER EDUCATION AUTHOR	Asset-backed securities	95,586	98,248
	CENTEX HOME EQUITY	Asset-backed securities	33,186	33,916
	CENTEX HOME EQUITY	Asset-backed securities	153,450	171,322
	CENTEX HOME EQUITY LN TR	Asset-backed securities	20,138	21,545
	CITIGROUP COMMERCIAL	Asset-backed securities	210,203	207,716
	CITIGROUP MORTGAGE LOAN TRUST	Asset-backed securities	12,905	20,394
	CITIGROUP MORTGAGE LOAN TRUST	Asset-backed securities	105,342	189,509
	CONTINENTAL AIRLS SER 99-2 CL A-1	Asset-backed securities	93,004	98,031
	CONTL AIR SER 00-1 *0 DAY DELAY*	Asset-backed securities	64,058	62,995
	COUNTRYWIDE ASSET-BACKED	Asset-backed securities	274,764	247,110
	CREDIT SUISSE FIRST BOSTON MTG SECS	Asset-backed securities	38,619	40,536
	CREDIT-BASED ASSET SERVICING A	Asset-backed securities	321,871	136,281
	CWABS ASSET-BACKED CERTIFICATES TRUS	Asset-backed securities	82,812	112,051
	FED HOME LN MTG CORP	Asset-backed securities	21,309	22,960
	FED HOME LN MTG CORP	Asset-backed securities	40,793	40,443
	FED HOME LN MTG CORP POOL #G07848	Asset-backed securities	326,576	317,656
	FED HOME LN MTG CORP POOL #G60138	Asset-backed securities	99,752	98,990
	FED NATL MTG ASSN	Asset-backed securities	42,974	51,818
	FED NATL MTG ASSN POOL #468587	Asset-backed securities	143,593	140,075
	FED NATL MTG ASSN POOL #735686	Asset-backed securities	7,681	8,320
	FED NATL MTG ASSN POOL #888412	Asset-backed securities	8,268	9,006
	FED NATL MTG ASSN POOL #AL0600	Asset-backed securities	124,538	117,754
	FED NATL MTG ASSN POOL #AL0905	Asset-backed securities	178,283	175,150
	FED NATL MTG ASSN POOL #AL1445	Asset-backed securities	155,222	149,409
	FED NATL MTG ASSN POOL #AL6829	Asset-backed securities	137,161	132,486
	FED NATL MTG ASSN POOL #AM4108	Asset-backed securities	46,144	45,383
	FED NATL MTG ASSN POOL #AM4109	Asset-backed securities	51,316	50,425
	FED NATL MTG ASSN POOL #FN0001	Asset-backed securities	96,357	94,632
	FED NATL MTG ASSN POOL #FN0004	Asset-backed securities	142,792	140,457
	FED NATL MTG ASSN POOL #MA1547	Asset-backed securities	316,812	325,736
	FED NATL MTG ASSN POOL MA1561	Asset-backed securities	245,954	257,554

Smart & Final Pension Plan

Employer Identification Number: 95-4079584

Plan Number: 002

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

December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	FHLMC POOL #G08698	Asset-backed securities	50,456	49,579
	FHLMC POOL #G08702	Asset-backed securities	272,198	266,106
	FHLMC POOL #G08707	Asset-backed securities	92,411	92,244
	FHLMC POOL #G08715	Asset-backed securities	66,018	63,124
	FHLMC POOL #G08716	Asset-backed securities	435,719	422,623
	FHLMC POOL #G08722	Asset-backed securities	248,494	241,072
	FHLMC POOL #G08726	Asset-backed securities	410,701	393,604
	FHLMC POOL #G08732	Asset-backed securities	205,625	197,615
	FHLMC POOL #G08737	Asset-backed securities	104,637	104,111
	FHLMC POOL #G18592	Asset-backed securities	73,892	72,507
	FHLMC POOL #G67700	Asset-backed securities	124,500	120,256
	FNMA POOL #467144	Asset-backed securities	83,398	83,227
	FNMA POOL #AL0151	Asset-backed securities	179,037	177,872
	FNMA POOL #AL1848	Asset-backed securities	206,861	205,866
	FNMA POOL #AL9027	Asset-backed securities	236,571	235,984
	FNMA POOL #AL9549	Asset-backed securities	436,852	436,667
	FNMA POOL #AM7785	Asset-backed securities	85,875	79,870
	FNMA POOL #AM9517	Asset-backed securities	79,043	74,978
	FNMA POOL #AN0564	Asset-backed securities	40,381	39,916
	FNMA POOL #AN0854	Asset-backed securities	80,875	80,498
	FNMA POOL #AN1161	Asset-backed securities	81,009	78,913
	FNMA POOL #AN1282	Asset-backed securities	165,844	157,240
	FNMA POOL #AN1564	Asset-backed securities	82,684	77,415
	FNMA POOL #AN1765	Asset-backed securities	84,100	77,521
	FNMA POOL #AN2913	Asset-backed securities	86,541	80,055
	FNMA POOL #MA2740	Asset-backed securities	206,699	203,681
	HOUSEHOLD HOME EQUITY LOAN TRU	Asset-backed securities	61,209	124,480
	IMPAC SECURED ASSETS CORP.	Asset-backed securities	97,337	96,133
	JP MORGAN CHASE COMMERCIAL MORTGAGE	Asset-backed securities	11,740	11,523
	JPMBB COMMERCIAL MO 3	Asset-backed securities	209,188	207,422
	LEHMAN XS TRUST	Asset-backed securities	53,599	121,067
	LONG BEACH MORTGAGE LOAN TRUST	Asset-backed securities	148,772	168,840
	MASTR ADJ RATE MTGS TR	Asset-backed securities	30,152	32,056
	MID-STATE TRUST	Asset-backed securities	183,784	199,004
	MORGAN STANLEY CAPITAL I	Asset-backed securities	20,200	21,481
	MORGAN STANLEY CAPITAL INC	Asset-backed securities	66,301	76,668
	NAVIENT STUDENT LOAN TRUST	Asset-backed securities	195,000	190,581
	NEW CENTURY HOME EQUITY LOAN T	Asset-backed securities	205,255	204,476
	NORTHSTAR EDUCATION FINANCE, INC.	Asset-backed securities	82,688	87,753
	RESIDENTIAL ASSET MTG PRODS INC	Asset-backed securities	14,398	16,292
	SAXON ASSET SECS TR	Asset-backed securities	5,375	8,198
	SLC STUDENT LOAN TRUST	Asset-backed securities	167,830	161,898
	SLC STUDENT LOAN TRUST	Asset-backed securities	204,556	207,219
	SLM STUDENT LOAN TRUST	Asset-backed securities	11,547	11,549
	SLM STUDENT LOAN TRUST	Asset-backed securities	24,641	24,461
	SLM STUDENT LOAN TRUST	Asset-backed securities	30,055	28,952
	SLM STUDENT LOAN TRUST	Asset-backed securities	73,883	74,298
	SLM STUDENT LOAN TRUST	Asset-backed securities	75,262	74,189
	SLM STUDENT LOAN TRUST	Asset-backed securities	78,648	78,581
	SLM STUDENT LOAN TRUST	Asset-backed securities	87,750	89,654
	SLM STUDENT LOAN TRUST	Asset-backed securities	89,343	85,748
	SLM STUDENT LOAN TRUST	Asset-backed securities	89,500	93,844
	SLM STUDENT LOAN TRUST	Asset-backed securities	96,774	96,682
	SLM STUDENT LOAN TRUST	Asset-backed securities	107,741	104,866
	SLM STUDENT LOAN TRUST	Asset-backed securities	120,239	119,941
	SLM STUDENT LOAN TRUST	Asset-backed securities	126,297	122,364
	STRUCTURED ASSET SECS CORP	Asset-backed securities	32,322	33,857
	US AIRWAYS INC	Asset-backed securities	108,660	107,038
	VR FANNIEMAE-ACES	Asset-backed securities	213,030	203,516
	VR STRUCTURED ASSE 1.	Asset-backed securities	188,350	188,473
	WAMU MTG	Asset-backed securities	8,823	8,471
			33,078,442	32,481,497

Smart & Final Pension Plan
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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Corporate Bonds and Notes:				
	ABBOTT LABORATORIES	Other Corporate bonds	99,256	99,309
	ABBVIE INC	Other Corporate bonds	74,057	74,287
	ACTAVIS FUNDING SCS	Other Corporate bonds	56,136	53,995
	ACTAVIS FUNDING SCS	Other Corporate bonds	80,087	80,094
	AETNA INC	Other Corporate bonds	99,854	98,501
	ALEXANDRIA REAL ESTATE E	Other Corporate bonds	75,080	76,142
	AMGEN INC	Other Corporate bonds	51,445	47,928
	ANADARKO PETROLEUM CORP	Other Corporate bonds	23,566	23,489
	ANHEUSER-BUSCH INBEV	Other Corporate bonds	123,958	131,484
	APPLE INC	Other Corporate bonds	39,854	41,093
	APPLE INC	Other Corporate bonds	69,596	75,590
	AT&T INC	Other Corporate bonds	71,994	75,738
	AT&T INC	Other Corporate bonds	63,186	61,508
	BALL CORP	Other Corporate bonds	60,000	62,700
	BANK OF AMERICA NA SER BKNT	Other Corporate bonds	154,083	142,846
	BANK OF NY MELLON CO	Other Corporate bonds	61,939	62,069
	BEAR STEARNS CO INC	Other Corporate bonds	126,832	142,862
	BERKSHIRE HATHAWAY INC	Other Corporate bonds	104,929	106,331
	CAPITAL ONE NA	Other Corporate bonds	60,259	60,344
	CATHOLIC HEALTH INITIATI	Other Corporate bonds	46,900	48,646
	CELGENE CORP	Other Corporate bonds	49,781	51,987
	CENTENE CORP	Other Corporate bonds	39,200	40,400
	CITIGROUP INC	Other Corporate bonds	200,014	200,140
	CLEAN HARBORS INC	Other Corporate bonds	20,350	40,908
	CLECO POWER LLC	Other Corporate bonds	118,018	121,618
	CONSTELLATION BRANDS	Other Corporate bonds	60,913	62,031
	CVS HEALTH CORP	Other Corporate bonds	79,708	89,156
	DISH DBS CORP	Other Corporate bonds	20,300	21,050
	DUKE REALTY LP	Other Corporate bonds	139,496	146,566
	DUPONT FABROS TECH	Other Corporate bonds	20,550	20,925
	ENERGY TRANSFER PARTNERS	Other Corporate bonds	119,726	115,090
	ESSEX PORTFOLIO LP	Other Corporate bonds	106,511	100,799
	GENERAL ELEC CAP CORP	Other Corporate bonds	59,875	96,752
	GENERAL ELEC CAP CORP	Other Corporate bonds	80,262	96,804
	GENERAL ELEC CAP CORP	Other Corporate bonds	81,500	85,513
	GENERAL MOTORS CO	Other Corporate bonds	93,821	92,636
	GENERAL MOTORS CO	Other Corporate bonds	39,968	45,720
	GILEAD SCIENCES INC	Other Corporate bonds	79,887	81,658
	GLP CAPITAL LP / FIN	Other Corporate bonds	20,525	31,287
	GOLDMAN SACHS GROUP	Other Corporate bonds	52,688	52,596
	GOLDMAN SACHS GROUP INC	Other Corporate bonds	59,450	63,338
	GOLDMAN SACHS GROUP INC	Other Corporate bonds	74,969	75,446
	GOLDMAN SACHS GROUP INC	Other Corporate bonds	103,963	117,509
	GRAPHIC PACKAGING IN	Other Corporate bonds	41,345	40,110
	HCA INC	Other Corporate bonds	19,650	20,475
	HCA INC	Other Corporate bonds	83,625	82,050
	HCP INC	Other Corporate bonds	52,055	50,889
	HEALTH CARE PPTY INVS INC	Other Corporate bonds	106,621	101,329
	HEALTH CARE REIT INC	Other Corporate bonds	99,349	107,846
	HIGHWOODS RLTY LTD PARTNERSHIP	Other Corporate bonds	112,996	108,823
	ITC HOLDINGS CORP	Other Corporate bonds	89,879	87,431

Smart & Final Pension Plan

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

December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	JERSEY CENTRAL PWR	Other Corporate bonds	119,425	114,428
	JPMORGAN CHASE & CO	Other Corporate bonds	74,896	81,956
	JPMORGAN CHASE & CO	Other Corporate bonds	107,101	102,828
	KCP&L GREATER MISSOURI	Other Corporate bonds	132,750	177,729
	KRAFT HEINZ FOODS CO	Other Corporate bonds	40,425	37,554
	KRAFT HEINZ FOODS CO	Other Corporate bonds	48,893	45,587
	LLOYDS BANK PLC	Other Corporate bonds	198,870	203,530
	MERRILL LYNCH & CO	Other Corporate bonds	20,000	20,526
	MERRILL LYNCH & CO	Other Corporate bonds	100,000	102,002
	MERRILL LYNCH & CO	Other Corporate bonds	146,000	148,313
	METLIFE INC	Other Corporate bonds	100,500	107,610
	MICROSOFT CORP	Other Corporate bonds	64,525	60,954
	MIDAMERICAN ENERGY CO	Other Corporate bonds	64,082	64,086
	MORGAN STANLEY	Other Corporate bonds	160,188	151,130
	MORGAN STANLEY	Other Corporate bonds	91,269	89,890
	NOBLE ENERGY INC	Other Corporate bonds	27,915	28,213
	NORTH SHORE LONG ISLAND	Other Corporate bonds	69,806	86,923
	NORTHERN STATES PWR-MINN	Other Corporate bonds	98,367	99,619
	NORTHWESTERN UNIVERSITY	Other Corporate bonds	60,000	59,838
	ORACLE CORP	Other Corporate bonds	84,986	82,348
	P/P IHS MARKIT LTD	Other Corporate bonds	41,550	41,500
	PUBLIC SERVICE CO OF NEW MEXICO	Other Corporate bonds	171,700	183,524
	RECKSON OPERATING PRTSHP	Other Corporate bonds	118,334	112,894
	RWJ BARNABAS HEALTH	Other Corporate bonds	65,000	59,868
	SANTANDER UK GROUP	Other Corporate bonds	54,445	53,782
	SHELL INTERNATIONAL FIN	Other Corporate bonds	59,881	60,779
	SHIRE ACQ INV IRELAN	Other Corporate bonds	113,573	113,542
	SOUTHWESTERN ELEC POWER	Other Corporate bonds	152,807	166,129
	SPECTRA ENERGY PARTNERS	Other Corporate bonds	59,492	57,051
	TEVA PHARMACEUTICALS	Other Corporate bonds	104,649	99,392
	THC ESCROW CORP	Other Corporate bonds	41,500	41,900
	TIME WARNER CABLE IN	Other Corporate bonds	103,178	102,693
	T-MOBILE USA INC	Other Corporate bonds	41,550	41,600
	T-MOBILE USA INC	Other Corporate bonds	21,025	20,875
	T-MOBILE USA INC	Other Corporate bonds	21,100	20,900
	U S WEST	Other Corporate bonds	19,530	19,310
	VENTAS REALTY LP	Other Corporate bonds	33,355	33,207
	VERIZON COMMUNICATIO	Other Corporate bonds	114,791	110,574
	WACHOVIA BANK NA	Other Corporate bonds	74,009	77,834
	WALGREENS BOOTS ALLI	Other Corporate bonds	104,735	103,068
	* WELLS FARGO & COMPAN	Other Corporate bonds	49,889	47,620
	* WELLS FARGO & COMPAN	Other Corporate bonds	99,205	95,423
	* WELLS FARGO BANK NA	Other Corporate bonds	249,655	249,845
	WILLIAMS PARTNERS LP	Other Corporate bonds	41,991	45,234
			7,636,948	7,837,446
	Common Stock and Foreign Equities:			
	3M CO	Common stock	329,161	732,137
	ABBOTT LABS	Common stock	446,310	414,828
	ADVANCED ENERGY INDS INC	Common stock	200,840	438,000
	AGNICO EAGLE MINES LTD	Common stock	425,512	441,000
	AIA GROUP LTD-SP ADR	Common stock	673,057	633,339
	ALBANY INTL CORP NEW CL A	Common stock	166,766	212,054
	ALEXION PHARMACEUTICALS INC	Common stock	410,991	349,921
	ALLEGHANY CORP DEL NEW	Common stock	373,102	738,866
	ALPHABET INC CL A	Common stock	332,789	602,262
	ALPHABET INC CL C	Common stock	333,056	588,127
	ALTRA HOLDINGS INC	Common stock	203,088	255,127
	AMERICAN EQUITY INVT LIFE HLDG CO	Common stock	131,751	223,259
	AMERICAN WATER WORKS CO INC/NE	Common stock	382,304	759,780
	AMGEN INC	Common stock	671,664	614,082

Smart & Final Pension Plan
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Plan Number: 002

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	ANADARKO PETROLEUM CORP	Common stock	311,669	648,489
	APPLE INC	Common stock	468,723	694,920
	ASML HOLDING N.V.	Common stock	329,350	381,480
	ASTORIA FINL CORP COM	Common stock	178,317	169,715
	ASTRAZENECA PLC	Common stock	442,766	400,702
	BANCO BILBAO VIZCAYA ARGENT- ADR	Common stock	694,624	759,662
	BANK NEW YORK MELLON CORP COM	Common stock	733,654	1,274,522
	BANK OF AMERICA CORP	Common stock	634,715	565,760
	BANK OF CHINA	Common stock	894,523	748,831
	BLOOMIN' BRANDS INC.	Common stock	210,914	227,611
	BOEING CO	Common stock	471,777	591,584
	BRIDGESTONE CORPORATION - ADR	Common stock	489,852	544,424
	BT GROUP PLC - ADR	Common stock	908,236	910,537
	BUCKEYE PARTNERS L P UNIT LTD	Common stock	340,803	317,568
	CABOT CORP COM	Common stock	146,383	158,241
	CABOT MICROELECTRONICS CORP	Common stock	228,620	345,287
	CANTEL MEDICAL CORP.	Common stock	31,816	267,278
	CAPITAL ONE FINANCIAL CORP	Common stock	712,290	1,160,292
	CATALENT INC	Common stock	288,347	313,653
	CATERPILLAR INC	Common stock	242,736	556,440
	CENTENE CORP DEL	Common stock	130,514	317,925
	CISCO SYSTEMS INC	Common stock	496,603	704,126
	COHERENT INC	Common stock	168,384	481,534
	COMPAGNIE FINANCIERE - ADR	Common stock	743,212	807,910
	CORE LABORATORIES N V COM	Common stock	63,496	221,114
	COSTCO WHOLESALE CORP	Common stock	263,872	1,024,704
	CUMMINS INC.	Common stock	659,439	683,350
	DEVON ENERGY CORPORATION	Common stock	360,834	251,185
	EATON VANCE CORP COM NON VTG	Common stock	135,112	209,400
	EMERSON ELECTRIC CO	Common stock	354,880	418,125
	ENERSYS	Common stock	139,250	452,980
	ENTEGRIS INC	Common stock	240,282	442,202
	EOG RESOURCES, INC	Common stock	204,040	202,200
	ESTEE LAUDER COMPANIES INC	Common stock	339,742	310,855
	EVERBANK FINANCIAL CORP	Common stock	218,554	206,170
	FIRSTCASH INC	Common stock	140,594	270,673
	FLIR SYS INC COM	Common stock	121,511	293,139
	FMC CORP COM NEW	Common stock	961,105	1,278,256
	FRANKLIN ELEC INC COM	Common stock	241,984	367,099
	GATX CORP	Common stock	260,658	327,236
	GENERAL ELECTRIC CO	Common stock	526,203	726,800
	GLOBAL PMTS INC W/I	Common stock	134,279	513,634
	GOLDCORP INC NEW	Common stock	534,588	270,640
	GULFPORT ENERGY CORP	Common stock	185,572	139,708
	HALLIBURTON CO	Common stock	125,022	605,808
	HEINEKEN N V ADR	Common stock	860,396	718,309
	HEXCEL CORP NEW COM	Common stock	236,604	560,696
	HONEYWELL INTERNATIONAL INC	Common stock	323,671	949,970
	HORACE MANN EDUCATORS CORP NEW	Common stock	171,163	248,112
	ICICI BANK LTD. - ADR	Common stock	431,403	447,775
	ING GROEP N.V. - ADR	Common stock	469,624	501,692
	INTERNATIONAL BUSINESS MACHS CORP	Common stock	618,009	647,361
	INTESA SANPAOLO-SPON ADR	Common stock	548,303	531,847
	ITAU UNIBANCO H-SPON PRF ADR	Common stock	267,443	274,044
	JOHNSON & JOHNSON	Common stock	429,367	806,470
	JOHNSON CONTROLS INTERNATION	Common stock	1,232,723	1,125,146
	JPMORGAN CHASE & CO	Common stock	540,841	1,311,608
	K+S AG-SPONSORED ADR	Common stock	271,906	318,552
	KBC GROEP NV	Common stock	385,953	409,407
	KINDER MORGAN INC/DELAWARE	Common stock	337,015	168,041
	KINGFISHER PLC - ADR	Common stock	888,315	740,772
	LEIDOS HOLDINGS, INC	Common stock	476,370	562,540
	LEUCADIA NATL CORP COM	Common stock	1,316,548	1,276,425
	LEVEL 3 COMMUNICATIONS, INC.	Common stock	398,261	608,688
	LIBERTY GLOBAL PLC	Common stock	1,850,062	1,339,842
	LIBERTY INTERACTIVE CORPORATION	Common stock	1,326,788	1,280,718
	LIBERTY LILAC GROUP-A	Common stock	1,633,202	1,412,401

Smart & Final Pension Plan

Employer Identification Number: 95-4079584

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

December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	LITTELFUSE INC COM	Common stock	155,449	413,573
	LLOYDS BANKING GROUP PLC	Common stock	742,181	462,880
	MANTECH INTERNATIONAL CORP	Common stock	189,113	274,625
	MASTERCARD INC	Common stock	502,685	503,344
	MEDNAX INC	Common stock	153,832	359,964
	MERITAGE HOMES CORPORATION	Common stock	234,988	177,480
	MILLICOM INTL CELLULAR S.A.	Common stock	1,873,013	1,287,440
	MOLINA HEALTHCARE INC	Common stock	239,667	303,802
	MONOLITHIC PWR SYS INC	Common stock	149,186	460,283
	MOOG INC CL A	Common stock	117,932	236,448
	MUELLER WATER PRODUCTS INC	Common stock	262,947	368,274
	NEWFIELD EXPL CO COM	Common stock	399,180	409,050
	NORTHROP GRUMMAN CORP	Common stock	218,229	837,288
	OLYMPUS CORPORATION - ADR	Common stock	721,211	686,553
	OMRON CORP - SPONSORED ADR	Common stock	569,852	752,731
	ONEOK INC COM	Common stock	35,391	119,929
	OSI SYS INC @CORP COM	Common stock	311,176	330,209
	PDC ENERGY INC	Common stock	182,813	234,941
	PHILIPS ELECTRONICS - NY SHR ADR	Common stock	672,946	721,758
	PROCTER & GAMBLE CO	Common stock	291,986	420,400
	PT BANK MANDIRI	Common stock	317,632	350,362
	RAYMOND JAMES FINL INC	Common stock	140,280	433,284
	RAYTHEON COMPANY	Common stock	366,691	923,000
	RECRUIT HOLDINGS CO LTD JPY 1.0	Common stock	460,435	584,224
	REINSURANCE GROUP AMERICA CLASS A	Common stock	90,033	440,405
	ROCKWELL AUTOMATION INC	Common stock	450,652	537,600
	ROYAL DUTCH SHELL PLC	Common stock	329,301	385,964
	SANMINA CORPORATION	Common stock	139,865	288,436
	SBA COMMUNICATIONS CORP	Common stock	62,328	340,758
	SCHLUMBERGER LTD	Common stock	412,976	461,725
	SNAP ON INC	Common stock	133,421	565,191
	SOUTH JERSEY INDS INC COM	Common stock	185,273	291,755
	STATE AUTO FINL CORP COM	Common stock	112,656	93,835
	STIFEL FINANCIAL CORP	Common stock	190,386	244,355
	SWATCH GROUP AG/THE-UNSP ADR	Common stock	639,221	761,862
	TE CONNECTIVITY LTD	Common stock	232,297	623,520
	TEGNA INC	Common stock	888,350	971,106
	TELECOM ITALIA S.P.A. - ADR	Common stock	366,169	405,384
	TELEDYNE TECHNOLOGIES INC	Common stock	142,872	332,592
	TESCO PLC - ADR	Common stock	1,184,435	1,073,226
	TEVA PHARMACEUTICAL INDUSTRIES - ADR	Common stock	453,347	292,646
	THE SCOTTS MIRACLE-GRO COMPANY CL A	Common stock	186,644	399,303
	THERMO FISHER SCIENTIFIC INC	Common stock	271,103	705,500
	THK CO., LTD.	Common stock	369,564	475,646
	TIMKEN CO	Common stock	215,597	263,330
	TREND MICRO INC. - ADR	Common stock	613,030	610,105
	TRIPADVISOR INC	Common stock	485,110	335,858
	TRUSTMARK CORP	Common stock	132,305	249,514
	UNITED BANKSHARES INC COM	Common stock	150,448	239,668
	UNITED FIRE GROUP INC	Common stock	165,206	282,678
	UNITED NAT FOODS INC	Common stock	277,472	195,938
	UNITED TECHNOLOGIES CORP	Common stock	338,292	613,872
	US BANCORP	Common stock	486,099	503,426
	USG CORP COM NEW	Common stock	469,854	623,375
	VALSPAR CORP	Common stock	124,546	497,328
	VERIZON COMMUNICATIONS	Common stock	448,564	624,546
	VIASAT INC	Common stock	1,271,751	1,324,400
	* WELLS FARGO & CO	Common stock	648,302	677,853
	WESBANCO INC	Common stock	166,706	223,094
	WGL HOLDINGS INC	Common stock	178,848	395,512
	WHITE MOUNTAINS INSURANCE GROUP INC	Common stock	325,848	646,267
	WILLIAMS SONOMA INC	Common stock	628,577	580,680
			59,880,466	76,037,062

Smart & Final Pension Plan
Employer Identification Number: 95-4079584
Plan Number: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Mutual Funds:			
	ISHARES CORE TOTAL U.S. AGGREGATE	Mutual funds	7,999,093	7,996,440
	ISHARES NASDAQ BIOTEC	Mutual funds	457,432	451,146
	* WELLS FARGO GROWTH FUND -	Mutual funds	<u>11,545,866</u>	<u>10,709,512</u>
			20,002,391	19,157,098
	Other:			
	ALABAMA ECON SETTLEM	Municipal - taxable	105,000	105,586
	CALIFORNIA ST	Municipal - taxable	63,017	59,181
	MASSACHUSETTS ST	Municipal - taxable	94,238	86,339
	NEW YORK N Y	Municipal - taxable	244,404	253,354
	NEW YORK N Y CITY MUN WTR FIN	Municipal - taxable	64,700	61,290
	NEW YORK ST URBAN DEV CORP REV	Municipal - taxable	<u>46,179</u>	<u>46,125</u>
			617,538	611,875
		Total	<u>\$ 131,414,499</u>	<u>\$ 146,323,692</u>

* Party-in-interest.

Smart & Final Pension Plan
Employer Identification Number: 95-4079584
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Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2016

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions:								
Credit Suisse Securities (USA)	Corporate and U.S. Treasury Notes (various rates)	-	33,561,372	-	-	33,486,521	33,561,372	74,853
Goldman Sachs	Corporate and U.S. Treasury Notes (various rates)	-	41,324,132	-	-	41,368,386	41,324,132	(44,254)
Merrill Lynch Pierce Fenner	Corporate Bonds and Notes	-	28,651,693	-	2,576	28,900,364	28,651,693	(248,675)
Banc of America Securities LLC	U.S. Treasury Notes (various rates)	-	7,023,041	-	-	7,000,533	7,023,041	22,509
Morgan Stanley & Co.	Corporate and U.S. Treasury Notes (various rates)	-	7,341,682	-	-	7,450,370	7,341,682	(108,690)
Nomura Securities Intl. Inc.	U.S. Treasury Notes (various rates)	-	14,093,415	-	-	14,120,257	14,093,415	(26,843)
RBC Drain Rauscher Inc.	Corporate and U.S. Treasury Notes (various rates)	-	17,761,916	-	-	17,752,298	17,761,916	9,618
Citigroup GBL Mkts/Salomon Bro	Corporate and U.S. Treasury Notes (various rates)	-	22,232,213	-	-	22,242,719	22,232,213	(10,507)
JPMorgan Chase Bank/RBS Security	U.S. Treasury Notes (various rates)	-	12,807,015	-	-	12,855,212	12,807,015	(48,198)
Barclays Capital Inc. Fixed Income	Corporate and U.S. Treasury Notes (various rates)	-	35,225,567	-	-	35,105,251	35,225,567	120,311
Nomura Securities Intl. Inc., Fixed	U.S. Treasury Notes (various rates)	-	19,823,910	-	-	19,810,779	19,823,910	13,134
Convergex LLC	Corporate and International Notes (various rates)	-	27,881,303	-	27,029	26,102,943	27,881,303	1,778,359
Series of transactions by issuer:								
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	78,947,908	-	-	-	78,947,908	78,947,908	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	71,215,612	-	-	71,215,612	71,215,612	-
U.S. Treasury	Note 1.5% 12/31/18	6,041,095	-	-	-	6,041,095	6,041,095	-
U.S. Treasury	Note 1.5% 12/31/18	-	1,513,223	-	-	1,521,648	1,513,223	(8,425)
U.S. Treasury	Note 1.375% 1/31/21	3,451,423	-	-	-	3,451,423	3,451,423	-
U.S. Treasury	Note 1.375% 1/31/21	-	3,473,940	-	-	3,451,422	3,473,940	22,520
U.S. Treasury	Note 1.25% 3/31/21	3,367,967	-	-	-	3,367,967	3,367,967	-
U.S. Treasury	Note 1.25% 3/31/21	-	3,374,499	-	-	3,367,966	3,374,499	6,532
U.S. Treasury	Note 1.25% 4/30/21	3,860,386	-	-	-	3,860,386	3,860,386	-
U.S. Treasury	Note 1.25% 4/30/21	-	3,878,764	-	-	3,860,386	3,878,764	18,379
U.S. Treasury	Note 1.375% 5/31/21	4,013,167	-	-	-	4,013,167	4,013,167	-
U.S. Treasury	Note 1.375% 5/31/21	-	4,052,881	-	-	4,013,166	4,052,881	39,714
U.S. Treasury	Note 1% 6/30/21	4,599,173	-	-	-	4,599,173	4,599,173	-
U.S. Treasury	Note 1% 6/30/21	-	4,601,434	-	-	4,599,173	4,601,434	2,263
U.S. Treasury	Note 0.75% 7/31/18	4,613,182	-	-	-	4,613,182	4,613,182	-
U.S. Treasury	Note 0.75% 7/31/18	-	4,597,418	-	-	4,613,182	4,597,418	(15,764)
U.S. Treasury	Note 1.125% 7/31/21	5,304,591	-	-	-	5,304,591	5,304,591	-
U.S. Treasury	Note 1.125% 7/31/21	-	5,287,407	-	-	5,304,591	5,287,407	(17,184)
U.S. Treasury	Note 1.125% 9/30/21	4,295,650	-	-	-	4,295,650	4,295,650	-
U.S. Treasury	Note 1.125% 9/30/21	-	4,255,220	-	-	4,295,650	4,255,220	(40,430)
U.S. Treasury	Note 1.125% 10/31/21	5,075,550	-	-	-	5,075,550	5,075,550	-
U.S. Treasury	Note 1.125% 10/31/21	-	3,774,042	-	-	3,860,452	3,774,042	(86,410)
U.S. Treasury	Note 0.75% 2/28/18	5,088,441	-	-	-	5,088,441	5,088,441	-
U.S. Treasury	Note 0.75% 2/28/18	-	5,088,872	-	-	5,088,441	5,088,872	431

* Party-in-interest.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	3		18		1		0		0		0		0		0		0		0	
25 - 29	14		99	38,965	5		4		0		0		0		0		0		0	
30 - 34	13		222	43,977	163	52,073	32	44,415	3		0		0		0		0		0	
35 - 39	9		74	45,628	155	51,860	91	54,822	23	41,686	4		0		0		0		0	
40 - 44	5		54	47,258	83	52,100	113	58,582	59	69,476	23	45,866	1		0		0		0	
45 - 49	6		47	44,808	56	55,369	56	64,831	56	78,511	23	62,304	21	69,363	0		0		0	
50 - 54	5		41	52,069	36	54,594	43	61,449	37	74,518	40	76,177	14		3		2		0	
55 - 59	1		27	63,535	34	92,925	30	79,551	30	70,962	19		31	93,384	12		6		0	
60 - 64	2		16		28	74,343	18		17		14		14		11		3		3	
65 - 69	0		7		8		3		2		1		3		0		0		0	
70 & Over	0		3		1		1		0		0		0		0		0		0	

Plan Name: Smart & Final Pension Plan
 EIN / PN: 95-4079584/002
 Plan Sponsor: Smart & Final LLC
 Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.43%	1.34%
■ Second segment rate	5.91%	4.03%
■ Third segment rate	6.65%	5.06%
■ Effective interest rate	6.25%	4.56%

Annual rates of increase

■ Compensation	2.50%
■ Future Social Security wage bases	N/A
■ Statutory limits on compensation	N/A

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy and Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2023 using Scale AA)

Termination Rates varying by age

Percentage leaving during the year	
Attained Age	
20	16.5%
25	13.1%
30	12.2%
35	10.8%
40	9.2%
45	7.6%
50	5.2%
55	5.2%
60	5.2%
65	0.0%

Disability Rated varying by age and gender

Percentage becoming disabled during the year		
Age	Males	Females
20	0.1200%	0.1800%
25	0.1200%	0.1800%
30	0.1200%	0.1800%
35	0.1275%	0.1915%
40	0.1470%	0.2205%
45	0.1975%	0.2965%
50	0.3565%	0.5350%
55	0.6810%	1.0215%
60	1.3800%	2.0700%
65	0.0000%	0.0000%

Plan Name: Smart & Final Pension Plan
EIN / PN: 95-4079584/002
Plan Sponsor: Smart & Final LLC
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age

Percentage retiring during the year	
Age	
55-59	5%
60	10%
61	5%
62	20%
63	15%
64	10%
65-66	50%
67	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant and the date the participant would have attained early retirement
- Deferred vested benefit The later of age 65 and the termination of the participant
- Disability benefit The later of age 65 and disablement
- Retirement benefit Upon termination of employment

Form of payment

- SFI or Plan 89 Minimum Benefit 100% lump sum
- Other Married: 25% as life annuity; 75% as 100% Joint & Survivor
Single and for deferred inactive participants: 100% as life annuity

Lump sum Benefits

Minimum benefits earned under the SFI Salaried Plan as of December 31, 1988 or under Plan 89 as of March 31, 1992 are assumed to be paid in a lump sum form. In determining such lump sum amounts, the better of PBGC or 417(e) prescribed assumptions

Percent married

80% of males; 40% of females

Spouse age

Wife three years younger than husband

Plan Name: Smart & Final Pension Plan
EIN / PN: 95-4079584/002
Plan Sponsor: Smart & Final LLC
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Covered pay	Pensionable earnings for the prior year, adjusted for assumed annual increase in compensation
Administrative expenses	\$2,490,084
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year
Actuarial value of assets for determining minimum required contributions	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2015 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Smart & Final Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Administrative expenses Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Assumptions were selected by the plan sponsor and, as required by U.S. GAAP/IAS 19 represents a best estimate of future experience. Assumptions used for funding purposes are as prescribed by IRC §430(h).

Source of Prescribed Methods

Funding methods The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements, as required by IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from the prior valuation to account for the current year expected expenses to be paid from the trust.

Change in methods since prior valuation There have been no changes in methods since the prior year.

Plan Name: Smart & Final Pension Plan
EIN / PN: 95-4079584/002
Plan Sponsor: Smart & Final LLC
Valuation Date: January 1, 2016

Smart & Final Pension Plan
Employer Identification Number: 95-4079584
Plan Number: 002
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2016

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions:								
Credit Suisse Securities (USA)	Corporate and U.S. Treasury Notes (various rates)	-	33,561,372	-	-	33,486,521	33,561,372	74,853
Goldman Sachs	Corporate and U.S. Treasury Notes (various rates)	-	41,324,132	-	-	41,368,386	41,324,132	(44,254)
Merrill Lynch Pierce Fenner	Corporate Bonds and Notes	-	28,651,693	-	2,576	28,900,364	28,651,693	(248,675)
Banc of America Securities LLC	U.S. Treasury Notes (various rates)	-	7,023,041	-	-	7,000,533	7,023,041	22,509
Morgan Stanley & Co.	Corporate and U.S. Treasury Notes (various rates)	-	7,341,682	-	-	7,450,370	7,341,682	(108,690)
Nomura Securities Intl. Inc.	U.S. Treasury Notes (various rates)	-	14,093,415	-	-	14,120,257	14,093,415	(26,843)
RBC Drain Rauscher Inc.	Corporate and U.S. Treasury Notes (various rates)	-	17,761,916	-	-	17,752,298	17,761,916	9,618
Citigroup GBL Mkts/Salomon Bro	Corporate and U.S. Treasury Notes (various rates)	-	22,232,213	-	-	22,242,719	22,232,213	(10,507)
JPMorgan Chase Bank/RBS Security	U.S. Treasury Notes (various rates)	-	12,807,015	-	-	12,855,212	12,807,015	(48,198)
Barclays Capital Inc. Fixed Income	Corporate and U.S. Treasury Notes (various rates)	-	35,225,567	-	-	35,105,251	35,225,567	120,311
Nomura Securities Intl. Inc., Fixed	U.S. Treasury Notes (various rates)	-	19,823,910	-	-	19,810,779	19,823,910	13,134
Convergex LLC	Corporate and International Notes (various rates)	-	27,881,303	-	27,029	26,102,943	27,881,303	1,778,359
Series of transactions by issuer:								
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	78,947,908	-	-	-	78,947,908	78,947,908	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	71,215,612	-	-	71,215,612	71,215,612	-
U.S. Treasury	Note 1.5% 12/31/18	6,041,095	-	-	-	6,041,095	6,041,095	-
U.S. Treasury	Note 1.5% 12/31/18	-	1,513,223	-	-	1,521,648	1,513,223	(8,425)
U.S. Treasury	Note 1.375% 1/31/21	3,451,423	-	-	-	3,451,423	3,451,423	-
U.S. Treasury	Note 1.375% 1/31/21	-	3,473,940	-	-	3,451,422	3,473,940	22,520
U.S. Treasury	Note 1.25% 3/31/21	3,367,967	-	-	-	3,367,967	3,367,967	-
U.S. Treasury	Note 1.25% 3/31/21	-	3,374,499	-	-	3,367,966	3,374,499	6,532
U.S. Treasury	Note 1.25% 4/30/21	3,860,386	-	-	-	3,860,386	3,860,386	-
U.S. Treasury	Note 1.25% 4/30/21	-	3,878,764	-	-	3,860,386	3,878,764	18,379
U.S. Treasury	Note 1.375% 5/31/21	4,013,167	-	-	-	4,013,167	4,013,167	-
U.S. Treasury	Note 1.375% 5/31/21	-	4,052,881	-	-	4,013,166	4,052,881	39,714
U.S. Treasury	Note 1% 6/30/21	4,599,173	-	-	-	4,599,173	4,599,173	-
U.S. Treasury	Note 1% 6/30/21	-	4,601,434	-	-	4,599,173	4,601,434	2,263
U.S. Treasury	Note 0.75% 7/31/18	4,613,182	-	-	-	4,613,182	4,613,182	-
U.S. Treasury	Note 0.75% 7/31/18	-	4,597,418	-	-	4,613,182	4,597,418	(15,764)
U.S. Treasury	Note 1.125% 7/31/21	5,304,591	-	-	-	5,304,591	5,304,591	-
U.S. Treasury	Note 1.125% 7/31/21	-	5,287,407	-	-	5,304,591	5,287,407	(17,184)
U.S. Treasury	Note 1.125% 9/30/21	4,295,650	-	-	-	4,295,650	4,295,650	-
U.S. Treasury	Note 1.125% 9/30/21	-	4,255,220	-	-	4,295,650	4,255,220	(40,430)
U.S. Treasury	Note 1.125% 10/31/21	5,075,550	-	-	-	5,075,550	5,075,550	-
U.S. Treasury	Note 1.125% 10/31/21	-	3,774,042	-	-	3,860,452	3,774,042	(86,410)
U.S. Treasury	Note 0.75% 2/28/18	5,088,441	-	-	-	5,088,441	5,088,441	-
U.S. Treasury	Note 0.75% 2/28/18	-	5,088,872	-	-	5,088,441	5,088,872	431

* Party-in-interest.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

► 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 SMART & FINAL PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Smart & Final LLC	D Employer Identification Number (EIN) 95-4079584	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>			
2 Assets:			
a Market value.....	2a	136,731,555	
b Actuarial value.....	2b	145,970,259	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	481	42,729,071	42,729,071
b For terminated vested participants	2,383	49,796,478	49,796,478
c For active participants	2,102	57,385,674	58,125,569
d Total	4,966	149,911,223	150,651,118
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	6.25%	
6 Target normal cost	6	3,658,271	

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	Karen Cheung <i>KC</i> Signature of actuary	<u>10/5/17</u> Date 1707727
Karen Cheung Type or print name of actuary		Most recent enrollment number 213-337-6000
Towers Watson Delaware Inc. Firm name		Telephone number (including area code)
300 South Grand Avenue Suite 2000 Los Angeles CA 90071 Address of the firm		

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

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

Schedule SB (Form 5500) 2016
v. 160205

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Smart and Final LLC.
EIN/PN	95-4079584/002
Plan Name	Smart and Final Pension Plan
Valuation Date	January 1, 2016
Enrolled Actuary	Karen Cheung
Enrollment Number	17-07727

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2016

See Schedule SB, Part V – Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age	Retirement Rate	1.00 – Retirement Rate	Cumulative Probability of Remaining Active	Percentage Retiring at Age	Age Times Percentage Retiring
55	0.05	1,000,000	1.000000	0.050000	2.750000
56	0.05	950,000	0.950000	0.047500	2.660000
57	0.05	902,500	0.902500	0.045125	2.572125
58	0.05	857,375	0.857375	0.042869	2.486388
59	0.05	814,506	0.814506	0.040725	2.402793
60	0.10	773,781	0.773781	0.077378	4.642686
61	0.05	696,403	0.696403	0.034820	2.124029
62	0.20	661,583	0.661583	0.132317	8.203625
63	0.15	529,266	0.529266	0.079390	5.001565
64	0.10	449,876	0.449876	0.044988	2.879208
65	0.50	404,889	0.404889	0.202444	13.158880
66	0.50	202,444	0.202444	0.101222	6.680662
67	1.00	101,222	0.101222	0.101222	6.781884
Average age at retirement					62.343845
Rounded for Schedule SB Line 22					62

Plan Name: Smart & Final Pension Plan
EIN / PN: 95-4079584/002
Plan Sponsor: Smart & Final LLC
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Covered employees	<p>Before June 1, 2008: All employees of Smart & Final Inc. and any other affiliated employer that has adopted the plan.</p> <p>On or after June 1, 2008: Employee in an hourly-paid position in the warehouse or transportation department of the Company's Commerce Distribution Center (CDC).</p>
Participation date	First day of the calendar quarter following attainment of age 21 and completion of one year of service

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment
Pension service	Years and months of service as a covered employee through January 1, 1992. After January 1, 1992 and before June 1, 2008, one year of service is earned for each year with 1,000 hours of service. On or after June 1, 2008, only covered employees in the warehouse or transportation department of the Company's Commerce Distribution Center are eligible to accrue future years of service.
Pensionable pay	Base pay, overtime, bonuses, and other amounts received for services rendered in the course of employment to the extent that amounts are includible in gross income (excluding any fringe benefit compensation)
Average earnings	The average of the highest 60 consecutive calendar months of pensionable pay during the 120-month period ending on the earlier of the participant's termination date or retirement date. For employees not currently employed in the warehouse or transportation department of the Company's Commerce Distribution Center, the average earnings is frozen as of June 1, 2008.
Normal retirement date (NRD)	First of month coinciding with or next following attainment of age 65 with five years of pension service

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	The greater of: (a) 1.5% of final average pay times service before January 1, 1992 plus 1.0% of final average pay times service since January 1, 1992 (less any benefit provided by a previous company-sponsored plan), or (b) The accrued benefit as of March 31, 1992 under Plan 89, or For participants in Plan 89 on March 31, 1992, the benefit that would have been provided by Plan 89 had the plan continued unchanged.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability after completing 10 years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
Florida Operation	Participants who were part of the Florida operations which was sold to Gordon Food Service in 2003 shall be 100% vested in their accrued benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6.0% for each year of payment before age 65
Postponed retirement	Monthly pension benefit determined as of actual retirement date

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Vested termination	Monthly pension benefit determined as of termination date, reduced 6.0% for each year of payment before the participant's NRD
Disablement	Monthly pension benefit determined as of disability date, but using service projected to retirement, reduced 6.0% for each year of payment before the participant's NRD
Preretirement death	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms of payment are a 50%, 66⅔%, 75% or 100% joint and survivor annuity, a 10- or 15-year certain and life annuity, or (for married participants) a life annuity. Certain benefits may be paid in the form of a lump sum payment.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2016

**Supplemental Schedules
Required by the Department of Labor**

Smart & Final Pension Plan

EIN: 95-4079584

Plan #: 002

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

December 31, 2016

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Interest-Bearing Cash:				
	* WELLS FARGO/BLACKROCK	Short term investment funds	10,198,714	10,198,714
			10,198,714	10,198,714
U.S. Government and Asset-Backed Securities:				
	US TREASURY BOND	U.S. Government Securities	2,269,283	2,249,545
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	250,776	231,808
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	252,223	260,329
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	577,768	568,717
	US TREASURY NOTE	U.S. Government Securities	1,221,170	1,221,597
	US TREASURY NOTE	U.S. Government Securities	2,210,672	2,218,111
	US TREASURY NOTE	U.S. Government Securities	289,819	290,296
	US TREASURY NOTE	U.S. Government Securities	144,908	144,536
	US TREASURY NOTE	U.S. Government Securities	214,673	213,269
	US TREASURY NOTE	U.S. Government Securities	1,053,171	1,040,952
	US TREASURY NOTE	U.S. Government Securities	1,208,907	1,206,264
	US TREASURY NOTE	U.S. Government Securities	1,827,627	1,183,022
	US TREASURY NOTE	U.S. Government Securities	2,457,521	2,617,048
	US TREASURY NOTE	U.S. Government Securities	3,242,179	3,220,792
	US TREASURY NOTE	U.S. Government Securities	4,519,447	4,496,015
	BANK AMER FDG CORP	Asset-backed securities	11,188	11,150
	BRAZOS HIGHER EDUCATION AUTHOR	Asset-backed securities	94,977	96,019
	BRAZOS HIGHER EDUCATION AUTHOR	Asset-backed securities	95,586	98,248
	CENTEX HOME EQUITY	Asset-backed securities	33,186	33,916
	CENTEX HOME EQUITY	Asset-backed securities	153,450	171,322
	CENTEX HOME EQUITY LN TR	Asset-backed securities	20,138	21,545
	CITIGROUP COMMERCIAL	Asset-backed securities	210,203	207,716
	CITIGROUP MORTGAGE LOAN TRUST	Asset-backed securities	12,905	20,394
	CITIGROUP MORTGAGE LOAN TRUST	Asset-backed securities	105,342	189,509
	CONTINENTAL AIRLS SER 99-2 CL A-1	Asset-backed securities	93,004	98,031
	CONTL AIR SER 00-1 *0 DAY DELAY*	Asset-backed securities	64,058	62,995
	COUNTRYWIDE ASSET-BACKED	Asset-backed securities	274,764	247,110
	CREDIT SUISSE FIRST BOSTON MTG SECS	Asset-backed securities	38,619	40,536
	CREDIT-BASED ASSET SERVICING A	Asset-backed securities	321,871	136,281
	CWABS ASSET-BACKED CERTIFICATES TRUS	Asset-backed securities	82,812	112,051
	FED HOME LN MTG CORP	Asset-backed securities	21,309	22,960
	FED HOME LN MTG CORP	Asset-backed securities	40,793	40,443
	FED HOME LN MTG CORP POOL #G07848	Asset-backed securities	326,576	317,656
	FED HOME LN MTG CORP POOL #G60138	Asset-backed securities	99,752	98,990
	FED NATL MTG ASSN	Asset-backed securities	42,974	51,818
	FED NATL MTG ASSN POOL #468587	Asset-backed securities	143,593	140,075
	FED NATL MTG ASSN POOL #735686	Asset-backed securities	7,681	8,320
	FED NATL MTG ASSN POOL #888412	Asset-backed securities	8,268	9,006
	FED NATL MTG ASSN POOL #AL0600	Asset-backed securities	124,538	117,754
	FED NATL MTG ASSN POOL #AL0905	Asset-backed securities	178,283	175,150
	FED NATL MTG ASSN POOL #AL1445	Asset-backed securities	155,222	149,409
	FED NATL MTG ASSN POOL #AL6829	Asset-backed securities	137,161	132,486
	FED NATL MTG ASSN POOL #AM4108	Asset-backed securities	46,144	45,383
	FED NATL MTG ASSN POOL #AM4109	Asset-backed securities	51,316	50,425
	FED NATL MTG ASSN POOL #FN0001	Asset-backed securities	96,357	94,632
	FED NATL MTG ASSN POOL #FN0004	Asset-backed securities	142,792	140,457
	FED NATL MTG ASSN POOL #MA1547	Asset-backed securities	316,812	325,736
	FED NATL MTG ASSN POOL MA1561	Asset-backed securities	245,954	257,554

Smart & Final Pension Plan

Employer Identification Number: 95-4079584

Plan Number: 002

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

December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	FHLMC POOL #G08698	Asset-backed securities	50,456	49,579
	FHLMC POOL #G08702	Asset-backed securities	272,198	266,106
	FHLMC POOL #G08707	Asset-backed securities	92,411	92,244
	FHLMC POOL #G08715	Asset-backed securities	66,018	63,124
	FHLMC POOL #G08716	Asset-backed securities	435,719	422,623
	FHLMC POOL #G08722	Asset-backed securities	248,494	241,072
	FHLMC POOL #G08726	Asset-backed securities	410,701	393,604
	FHLMC POOL #G08732	Asset-backed securities	205,625	197,615
	FHLMC POOL #G08737	Asset-backed securities	104,637	104,111
	FHLMC POOL #G18592	Asset-backed securities	73,892	72,507
	FHLMC POOL #G67700	Asset-backed securities	124,500	120,256
	FNMA POOL #467144	Asset-backed securities	83,398	83,227
	FNMA POOL #AL0151	Asset-backed securities	179,037	177,872
	FNMA POOL #AL1848	Asset-backed securities	206,861	205,866
	FNMA POOL #AL9027	Asset-backed securities	236,571	235,984
	FNMA POOL #AL9549	Asset-backed securities	436,852	436,667
	FNMA POOL #AM7785	Asset-backed securities	85,875	79,870
	FNMA POOL #AM9517	Asset-backed securities	79,043	74,978
	FNMA POOL #AN0564	Asset-backed securities	40,381	39,916
	FNMA POOL #AN0854	Asset-backed securities	80,875	80,498
	FNMA POOL #AN1161	Asset-backed securities	81,009	78,913
	FNMA POOL #AN1282	Asset-backed securities	165,844	157,240
	FNMA POOL #AN1564	Asset-backed securities	82,684	77,415
	FNMA POOL #AN1765	Asset-backed securities	84,100	77,521
	FNMA POOL #AN2913	Asset-backed securities	86,541	80,055
	FNMA POOL #MA2740	Asset-backed securities	206,699	203,681
	HOUSEHOLD HOME EQUITY LOAN TRU	Asset-backed securities	61,209	124,480
	IMPAC SECURED ASSETS CORP.	Asset-backed securities	97,337	96,133
	JP MORGAN CHASE COMMERCIAL MORTGAGE	Asset-backed securities	11,740	11,523
	JPMBB COMMERCIAL MO 3	Asset-backed securities	209,188	207,422
	LEHMAN XS TRUST	Asset-backed securities	53,599	121,067
	LONG BEACH MORTGAGE LOAN TRUST	Asset-backed securities	148,772	168,840
	MASTR ADJ RATE MTGS TR	Asset-backed securities	30,152	32,056
	MID-STATE TRUST	Asset-backed securities	183,784	199,004
	MORGAN STANLEY CAPITAL I	Asset-backed securities	20,200	21,481
	MORGAN STANLEY CAPITAL INC	Asset-backed securities	66,301	76,668
	NAVIENT STUDENT LOAN TRUST	Asset-backed securities	195,000	190,581
	NEW CENTURY HOME EQUITY LOAN T	Asset-backed securities	205,255	204,476
	NORTHSTAR EDUCATION FINANCE, INC.	Asset-backed securities	82,688	87,753
	RESIDENTIAL ASSET MTG PRODS INC	Asset-backed securities	14,398	16,292
	SAXON ASSET SECS TR	Asset-backed securities	5,375	8,198
	SLC STUDENT LOAN TRUST	Asset-backed securities	167,830	161,898
	SLC STUDENT LOAN TRUST	Asset-backed securities	204,556	207,219
	SLM STUDENT LOAN TRUST	Asset-backed securities	11,547	11,549
	SLM STUDENT LOAN TRUST	Asset-backed securities	24,641	24,461
	SLM STUDENT LOAN TRUST	Asset-backed securities	30,055	28,952
	SLM STUDENT LOAN TRUST	Asset-backed securities	73,883	74,298
	SLM STUDENT LOAN TRUST	Asset-backed securities	75,262	74,189
	SLM STUDENT LOAN TRUST	Asset-backed securities	78,648	78,581
	SLM STUDENT LOAN TRUST	Asset-backed securities	87,750	89,654
	SLM STUDENT LOAN TRUST	Asset-backed securities	89,343	85,748
	SLM STUDENT LOAN TRUST	Asset-backed securities	89,500	93,844
	SLM STUDENT LOAN TRUST	Asset-backed securities	96,774	96,682
	SLM STUDENT LOAN TRUST	Asset-backed securities	107,741	104,866
	SLM STUDENT LOAN TRUST	Asset-backed securities	120,239	119,941
	SLM STUDENT LOAN TRUST	Asset-backed securities	126,297	122,364
	STRUCTURED ASSET SECS CORP	Asset-backed securities	32,322	33,857
	US AIRWAYS INC	Asset-backed securities	108,660	107,038
	VR FANNIEMAE-ACES	Asset-backed securities	213,030	203,516
	VR STRUCTURED ASSE 1.	Asset-backed securities	188,350	188,473
	WAMU MTG	Asset-backed securities	8,823	8,471
			33,078,442	32,481,497

Smart & Final Pension Plan
Employer Identification Number: 95-4079584
Plan Number: 002

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Corporate Bonds and Notes:				
	ABBOTT LABORATORIES	Other Corporate bonds	99,256	99,309
	ABBVIE INC	Other Corporate bonds	74,057	74,287
	ACTAVIS FUNDING SCS	Other Corporate bonds	56,136	53,995
	ACTAVIS FUNDING SCS	Other Corporate bonds	80,087	80,094
	AETNA INC	Other Corporate bonds	99,854	98,501
	ALEXANDRIA REAL ESTATE E	Other Corporate bonds	75,080	76,142
	AMGEN INC	Other Corporate bonds	51,445	47,928
	ANADARKO PETROLEUM CORP	Other Corporate bonds	23,566	23,489
	ANHEUSER-BUSCH INBEV	Other Corporate bonds	123,958	131,484
	APPLE INC	Other Corporate bonds	39,854	41,093
	APPLE INC	Other Corporate bonds	69,596	75,590
	AT&T INC	Other Corporate bonds	71,994	75,738
	AT&T INC	Other Corporate bonds	63,186	61,508
	BALL CORP	Other Corporate bonds	60,000	62,700
	BANK OF AMERICA NA SER BKNT	Other Corporate bonds	154,083	142,846
	BANK OF NY MELLON CO	Other Corporate bonds	61,939	62,069
	BEAR STEARNS CO INC	Other Corporate bonds	126,832	142,862
	BERKSHIRE HATHAWAY INC	Other Corporate bonds	104,929	106,331
	CAPITAL ONE NA	Other Corporate bonds	60,259	60,344
	CATHOLIC HEALTH INITIATI	Other Corporate bonds	46,900	48,646
	CELGENE CORP	Other Corporate bonds	49,781	51,987
	CENTENE CORP	Other Corporate bonds	39,200	40,400
	CITIGROUP INC	Other Corporate bonds	200,014	200,140
	CLEAN HARBORS INC	Other Corporate bonds	20,350	40,908
	CLECO POWER LLC	Other Corporate bonds	118,018	121,618
	CONSTELLATION BRANDS	Other Corporate bonds	60,913	62,031
	CVS HEALTH CORP	Other Corporate bonds	79,708	89,156
	DISH DBS CORP	Other Corporate bonds	20,300	21,050
	DUKE REALTY LP	Other Corporate bonds	139,496	146,566
	DUPONT FABROS TECH	Other Corporate bonds	20,550	20,925
	ENERGY TRANSFER PARTNERS	Other Corporate bonds	119,726	115,090
	ESSEX PORTFOLIO LP	Other Corporate bonds	106,511	100,799
	GENERAL ELEC CAP CORP	Other Corporate bonds	59,875	96,752
	GENERAL ELEC CAP CORP	Other Corporate bonds	80,262	96,804
	GENERAL ELEC CAP CORP	Other Corporate bonds	81,500	85,513
	GENERAL MOTORS CO	Other Corporate bonds	93,821	92,636
	GENERAL MOTORS CO	Other Corporate bonds	39,968	45,720
	GILEAD SCIENCES INC	Other Corporate bonds	79,887	81,658
	GLP CAPITAL LP / FIN	Other Corporate bonds	20,525	31,287
	GOLDMAN SACHS GROUP	Other Corporate bonds	52,688	52,596
	GOLDMAN SACHS GROUP INC	Other Corporate bonds	59,450	63,338
	GOLDMAN SACHS GROUP INC	Other Corporate bonds	74,969	75,446
	GOLDMAN SACHS GROUP INC	Other Corporate bonds	103,963	117,509
	GRAPHIC PACKAGING IN	Other Corporate bonds	41,345	40,110
	HCA INC	Other Corporate bonds	19,650	20,475
	HCA INC	Other Corporate bonds	83,625	82,050
	HCP INC	Other Corporate bonds	52,055	50,889
	HEALTH CARE PPTY INVS INC	Other Corporate bonds	106,621	101,329
	HEALTH CARE REIT INC	Other Corporate bonds	99,349	107,846
	HIGHWOODS RLTY LTD PARTNERSHIP	Other Corporate bonds	112,996	108,823
	ITC HOLDINGS CORP	Other Corporate bonds	89,879	87,431

Smart & Final Pension Plan

Employer Identification Number: 95-4079584

Plan Number: 002

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

December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	JERSEY CENTRAL PWR	Other Corporate bonds	119,425	114,428
	JPMORGAN CHASE & CO	Other Corporate bonds	74,896	81,956
	JPMORGAN CHASE & CO	Other Corporate bonds	107,101	102,828
	KCP&L GREATER MISSOURI	Other Corporate bonds	132,750	177,729
	KRAFT HEINZ FOODS CO	Other Corporate bonds	40,425	37,554
	KRAFT HEINZ FOODS CO	Other Corporate bonds	48,893	45,587
	LLOYDS BANK PLC	Other Corporate bonds	198,870	203,530
	MERRILL LYNCH & CO	Other Corporate bonds	20,000	20,526
	MERRILL LYNCH & CO	Other Corporate bonds	100,000	102,002
	MERRILL LYNCH & CO	Other Corporate bonds	146,000	148,313
	METLIFE INC	Other Corporate bonds	100,500	107,610
	MICROSOFT CORP	Other Corporate bonds	64,525	60,954
	MIDAMERICAN ENERGY CO	Other Corporate bonds	64,082	64,086
	MORGAN STANLEY	Other Corporate bonds	160,188	151,130
	MORGAN STANLEY	Other Corporate bonds	91,269	89,890
	NOBLE ENERGY INC	Other Corporate bonds	27,915	28,213
	NORTH SHORE LONG ISLAND	Other Corporate bonds	69,806	86,923
	NORTHERN STATES PWR-MINN	Other Corporate bonds	98,367	99,619
	NORTHWESTERN UNIVERSITY	Other Corporate bonds	60,000	59,838
	ORACLE CORP	Other Corporate bonds	84,986	82,348
	P/P IHS MARKIT LTD	Other Corporate bonds	41,550	41,500
	PUBLIC SERVICE CO OF NEW MEXICO	Other Corporate bonds	171,700	183,524
	RECKSON OPERATING PRTSHP	Other Corporate bonds	118,334	112,894
	RWJ BARNABAS HEALTH	Other Corporate bonds	65,000	59,868
	SANTANDER UK GROUP	Other Corporate bonds	54,445	53,782
	SHELL INTERNATIONAL FIN	Other Corporate bonds	59,881	60,779
	SHIRE ACQ INV IRELAN	Other Corporate bonds	113,573	113,542
	SOUTHWESTERN ELEC POWER	Other Corporate bonds	152,807	166,129
	SPECTRA ENERGY PARTNERS	Other Corporate bonds	59,492	57,051
	TEVA PHARMACEUTICALS	Other Corporate bonds	104,649	99,392
	THC ESCROW CORP	Other Corporate bonds	41,500	41,900
	TIME WARNER CABLE IN	Other Corporate bonds	103,178	102,693
	T-MOBILE USA INC	Other Corporate bonds	41,550	41,600
	T-MOBILE USA INC	Other Corporate bonds	21,025	20,875
	T-MOBILE USA INC	Other Corporate bonds	21,100	20,900
	U S WEST	Other Corporate bonds	19,530	19,310
	VENTAS REALTY LP	Other Corporate bonds	33,355	33,207
	VERIZON COMMUNICATIO	Other Corporate bonds	114,791	110,574
	WACHOVIA BANK NA	Other Corporate bonds	74,009	77,834
	WALGREENS BOOTS ALLI	Other Corporate bonds	104,735	103,068
	* WELLS FARGO & COMPAN	Other Corporate bonds	49,889	47,620
	* WELLS FARGO & COMPAN	Other Corporate bonds	99,205	95,423
	* WELLS FARGO BANK NA	Other Corporate bonds	249,655	249,845
	WILLIAMS PARTNERS LP	Other Corporate bonds	41,991	45,234
			7,636,948	7,837,446
	Common Stock and Foreign Equities:			
	3M CO	Common stock	329,161	732,137
	ABBOTT LABS	Common stock	446,310	414,828
	ADVANCED ENERGY INDS INC	Common stock	200,840	438,000
	AGNICO EAGLE MINES LTD	Common stock	425,512	441,000
	AIA GROUP LTD-SP ADR	Common stock	673,057	633,339
	ALBANY INTL CORP NEW CL A	Common stock	166,766	212,054
	ALEXION PHARMACEUTICALS INC	Common stock	410,991	349,921
	ALLEGHANY CORP DEL NEW	Common stock	373,102	738,866
	ALPHABET INC CL A	Common stock	332,789	602,262
	ALPHABET INC CL C	Common stock	333,056	588,127
	ALTRA HOLDINGS INC	Common stock	203,088	255,127
	AMERICAN EQUITY INVT LIFE HLDG CO	Common stock	131,751	223,259
	AMERICAN WATER WORKS CO INC/NE	Common stock	382,304	759,780
	AMGEN INC	Common stock	671,664	614,082

Smart & Final Pension Plan
Employer Identification Number: 95-4079584
Plan Number: 002

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	ANADARKO PETROLEUM CORP	Common stock	311,669	648,489
	APPLE INC	Common stock	468,723	694,920
	ASML HOLDING N.V.	Common stock	329,350	381,480
	ASTORIA FINL CORP COM	Common stock	178,317	169,715
	ASTRAZENECA PLC	Common stock	442,766	400,702
	BANCO BILBAO VIZCAYA ARGENT- ADR	Common stock	694,624	759,662
	BANK NEW YORK MELLON CORP COM	Common stock	733,654	1,274,522
	BANK OF AMERICA CORP	Common stock	634,715	565,760
	BANK OF CHINA	Common stock	894,523	748,831
	BLOOMIN' BRANDS INC.	Common stock	210,914	227,611
	BOEING CO	Common stock	471,777	591,584
	BRIDGESTONE CORPORATION - ADR	Common stock	489,852	544,424
	BT GROUP PLC - ADR	Common stock	908,236	910,537
	BUCKEYE PARTNERS L P UNIT LTD	Common stock	340,803	317,568
	CABOT CORP COM	Common stock	146,383	158,241
	CABOT MICROELECTRONICS CORP	Common stock	228,620	345,287
	CANTEL MEDICAL CORP.	Common stock	31,816	267,278
	CAPITAL ONE FINANCIAL CORP	Common stock	712,290	1,160,292
	CATALENT INC	Common stock	288,347	313,653
	CATERPILLAR INC	Common stock	242,736	556,440
	CENTENE CORP DEL	Common stock	130,514	317,925
	CISCO SYSTEMS INC	Common stock	496,603	704,126
	COHERENT INC	Common stock	168,384	481,534
	COMPAGNIE FINANCIERE - ADR	Common stock	743,212	807,910
	CORE LABORATORIES N V COM	Common stock	63,496	221,114
	COSTCO WHOLESALE CORP	Common stock	263,872	1,024,704
	CUMMINS INC.	Common stock	659,439	683,350
	DEVON ENERGY CORPORATION	Common stock	360,834	251,185
	EATON VANCE CORP COM NON VTG	Common stock	135,112	209,400
	EMERSON ELECTRIC CO	Common stock	354,880	418,125
	ENERSYS	Common stock	139,250	452,980
	ENTEGRIS INC	Common stock	240,282	442,202
	EOG RESOURCES, INC	Common stock	204,040	202,200
	ESTEE LAUDER COMPANIES INC	Common stock	339,742	310,855
	EVERBANK FINANCIAL CORP	Common stock	218,554	206,170
	FIRSTCASH INC	Common stock	140,594	270,673
	FLIR SYS INC COM	Common stock	121,511	293,139
	FMC CORP COM NEW	Common stock	961,105	1,278,256
	FRANKLIN ELEC INC COM	Common stock	241,984	367,099
	GATX CORP	Common stock	260,658	327,236
	GENERAL ELECTRIC CO	Common stock	526,203	726,800
	GLOBAL PMTS INC W/I	Common stock	134,279	513,634
	GOLDCORP INC NEW	Common stock	534,588	270,640
	GULFPORT ENERGY CORP	Common stock	185,572	139,708
	HALLIBURTON CO	Common stock	125,022	605,808
	HEINEKEN N V ADR	Common stock	860,396	718,309
	HEXCEL CORP NEW COM	Common stock	236,604	560,696
	HONEYWELL INTERNATIONAL INC	Common stock	323,671	949,970
	HORACE MANN EDUCATORS CORP NEW	Common stock	171,163	248,112
	ICICI BANK LTD. - ADR	Common stock	431,403	447,775
	ING GROEP N.V. - ADR	Common stock	469,624	501,692
	INTERNATIONAL BUSINESS MACHS CORP	Common stock	618,009	647,361
	INTESA SANPAOLO-SPON ADR	Common stock	548,303	531,847
	ITAU UNIBANCO H-SPON PRF ADR	Common stock	267,443	274,044
	JOHNSON & JOHNSON	Common stock	429,367	806,470
	JOHNSON CONTROLS INTERNATION	Common stock	1,232,723	1,125,146
	JPMORGAN CHASE & CO	Common stock	540,841	1,311,608
	K+S AG-SPONSORED ADR	Common stock	271,906	318,552
	KBC GROEP NV	Common stock	385,953	409,407
	KINDER MORGAN INC/DELAWARE	Common stock	337,015	168,041
	KINGFISHER PLC - ADR	Common stock	888,315	740,772
	LEIDOS HOLDINGS, INC	Common stock	476,370	562,540
	LEUCADIA NATL CORP COM	Common stock	1,316,548	1,276,425
	LEVEL 3 COMMUNICATIONS, INC.	Common stock	398,261	608,688
	LIBERTY GLOBAL PLC	Common stock	1,850,062	1,339,842
	LIBERTY INTERACTIVE CORPORATION	Common stock	1,326,788	1,280,718
	LIBERTY LILAC GROUP-A	Common stock	1,633,202	1,412,401

Smart & Final Pension Plan

Employer Identification Number: 95-4079584

Plan Number: 002

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

December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	LITTELFUSE INC COM	Common stock	155,449	413,573
	LLOYDS BANKING GROUP PLC	Common stock	742,181	462,880
	MANTECH INTERNATIONAL CORP	Common stock	189,113	274,625
	MASTERCARD INC	Common stock	502,685	503,344
	MEDNAX INC	Common stock	153,832	359,964
	MERITAGE HOMES CORPORATION	Common stock	234,988	177,480
	MILLICOM INTL CELLULAR S.A.	Common stock	1,873,013	1,287,440
	MOLINA HEALTHCARE INC	Common stock	239,667	303,802
	MONOLITHIC PWR SYS INC	Common stock	149,186	460,283
	MOOG INC CL A	Common stock	117,932	236,448
	MUELLER WATER PRODUCTS INC	Common stock	262,947	368,274
	NEWFIELD EXPL CO COM	Common stock	399,180	409,050
	NORTHROP GRUMMAN CORP	Common stock	218,229	837,288
	OLYMPUS CORPORATION - ADR	Common stock	721,211	686,553
	OMRON CORP - SPONSORED ADR	Common stock	569,852	752,731
	ONEOK INC COM	Common stock	35,391	119,929
	OSI SYS INC @CORP COM	Common stock	311,176	330,209
	PDC ENERGY INC	Common stock	182,813	234,941
	PHILIPS ELECTRONICS - NY SHR ADR	Common stock	672,946	721,758
	PROCTER & GAMBLE CO	Common stock	291,986	420,400
	PT BANK MANDIRI	Common stock	317,632	350,362
	RAYMOND JAMES FINL INC	Common stock	140,280	433,284
	RAYTHEON COMPANY	Common stock	366,691	923,000
	RECRUIT HOLDINGS CO LTD JPY 1.0	Common stock	460,435	584,224
	REINSURANCE GROUP AMERICA CLASS A	Common stock	90,033	440,405
	ROCKWELL AUTOMATION INC	Common stock	450,652	537,600
	ROYAL DUTCH SHELL PLC	Common stock	329,301	385,964
	SANMINA CORPORATION	Common stock	139,865	288,436
	SBA COMMUNICATIONS CORP	Common stock	62,328	340,758
	SCHLUMBERGER LTD	Common stock	412,976	461,725
	SNAP ON INC	Common stock	133,421	565,191
	SOUTH JERSEY INDS INC COM	Common stock	185,273	291,755
	STATE AUTO FINL CORP COM	Common stock	112,656	93,835
	STIFEL FINANCIAL CORP	Common stock	190,386	244,355
	SWATCH GROUP AG/THE-UNSP ADR	Common stock	639,221	761,862
	TE CONNECTIVITY LTD	Common stock	232,297	623,520
	TEGNA INC	Common stock	888,350	971,106
	TELECOM ITALIA S.P.A. - ADR	Common stock	366,169	405,384
	TELEDYNE TECHNOLOGIES INC	Common stock	142,872	332,592
	TESCO PLC - ADR	Common stock	1,184,435	1,073,226
	TEVA PHARMACEUTICAL INDUSTRIES - ADR	Common stock	453,347	292,646
	THE SCOTTS MIRACLE-GRO COMPANY CL A	Common stock	186,644	399,303
	THERMO FISHER SCIENTIFIC INC	Common stock	271,103	705,500
	THK CO., LTD.	Common stock	369,564	475,646
	TIMKEN CO	Common stock	215,597	263,330
	TREND MICRO INC. - ADR	Common stock	613,030	610,105
	TRIPADVISOR INC	Common stock	485,110	335,858
	TRUSTMARK CORP	Common stock	132,305	249,514
	UNITED BANKSHARES INC COM	Common stock	150,448	239,668
	UNITED FIRE GROUP INC	Common stock	165,206	282,678
	UNITED NAT FOODS INC	Common stock	277,472	195,938
	UNITED TECHNOLOGIES CORP	Common stock	338,292	613,872
	US BANCORP	Common stock	486,099	503,426
	USG CORP COM NEW	Common stock	469,854	623,375
	VALSPAR CORP	Common stock	124,546	497,328
	VERIZON COMMUNICATIONS	Common stock	448,564	624,546
	VIASAT INC	Common stock	1,271,751	1,324,400
	* WELLS FARGO & CO	Common stock	648,302	677,853
	WESBANCO INC	Common stock	166,706	223,094
	WGL HOLDINGS INC	Common stock	178,848	395,512
	WHITE MOUNTAINS INSURANCE GROUP INC	Common stock	325,848	646,267
	WILLIAMS SONOMA INC	Common stock	628,577	580,680
			59,880,466	76,037,062

Smart & Final Pension Plan
Employer Identification Number: 95-4079584
Plan Number: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2016 (continued)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Mutual Funds:			
	ISHARES CORE TOTAL U.S. AGGREGATE	Mutual funds	7,999,093	7,996,440
	ISHARES NASDAQ BIOTEC	Mutual funds	457,432	451,146
	* WELLS FARGO GROWTH FUND -	Mutual funds	<u>11,545,866</u>	<u>10,709,512</u>
			20,002,391	19,157,098
	Other:			
	ALABAMA ECON SETTLEM	Municipal - taxable	105,000	105,586
	CALIFORNIA ST	Municipal - taxable	63,017	59,181
	MASSACHUSETTS ST	Municipal - taxable	94,238	86,339
	NEW YORK N Y	Municipal - taxable	244,404	253,354
	NEW YORK N Y CITY MUN WTR FIN	Municipal - taxable	64,700	61,290
	NEW YORK ST URBAN DEV CORP REV	Municipal - taxable	<u>46,179</u>	<u>46,125</u>
			617,538	611,875
		Total	<u>\$ 131,414,499</u>	<u>\$ 146,323,692</u>

* Party-in-interest.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2016

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2016	4,055,589	7	4,055,589	670,078
2	Shortfall	01/01/2015	(2,184,227)	6	(1,941,121)	(363,244)
3	Shortfall	01/01/2014	(6,853,057)	5	(5,268,278)	(1,146,921)
4	Shortfall	01/01/2013	8,814,647	4	5,520,431	1,471,095
5	Shortfall	01/01/2012	(13,400,838)	3	(6,538,003)	(2,274,452)
6	Shortfall	01/01/2011	18,951,440	2	6,103,873	3,118,071
7	Shortfall	01/01/2010	16,487,004	1	2,774,631	2,774,631
Total					4,707,122	4,249,258

Plan Name: Smart & Final Pension Plan
EIN / PN: 95-4079584/002
Plan Sponsor: Smart & Final LLC
Valuation Date: January 1, 2016