

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</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.	10/15/2018	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4986
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) 2026
a(2) Total number of active participants at the end of the plan year	6a(2) 1869
b Retired or separated participants receiving benefits	6b 469
c Other retired or separated participants entitled to future benefits	6c 2538
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 4876
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 79
f Total. Add lines 6d and 6e	6f 4955
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 23
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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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>2017</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017	
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 2017			
2	Assets:			
a	Market value	2a	150075215	
b	Actuarial value	2b	153455364	
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	512	46572132	46572132
b	For terminated vested participants	2448	54735988	54735988
c	For active participants	2026	59731456	61176516
d	Total	4986	161039576	162484636
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	6.08 %	
6	Target normal cost	6	4151351	

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>	09/18/2018	
Signature of actuary	Date	
KAREN CHEUNG	17-07727	
Type or print name of actuary	Most recent enrollment number	
TOWERS WATSON DELAWARE INC.	213-337-6000	
Firm name	Telephone number (including area code)	
300 SOUTH GRAND AVENUE SUITE 2000 LOS ANGELES, CA 90071		
Address of the firm		

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)	26263	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)	26263	0
10 Interest on line 9 using prior year's actual return of <u>7.25</u> %	1904	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1936742
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>6.25</u> %		121046
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		2057788
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)	28167	0

Part III Funding Percentages

14 Funding target attainment percentage	14	94.42%
15 Adjusted funding target attainment percentage	15	94.42%
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	96.89%
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
04/10/2017	1980000	0	07/12/2018	1760000	0
07/13/2017	1980000	0	09/11/2018	3903000	0
10/11/2017	1980000	0			
01/10/2018	350000	0			
04/11/2018	1760000	0			
04/13/2018	1050000	0			
Totals ▶			18(b)	14763000	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	13832437

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:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ 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	4151351
b Excess assets, if applicable, but not greater than line 31a	31b	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	9057439	2879352
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	7030703
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement.....		0
36 Additional cash requirement (line 34 minus line 35)	36	7030703
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	13832437
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	6801734
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	

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
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	414218	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	166438	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 33	NONE	164973	Yes ☒ No ☐	Yes ☐ No ☒	16	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 CAPITAL, LLC

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	146031	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

METROPOLITAN WEST ASSET MGMT, LLC

95-3703295

(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	97700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PERKINS COIE

91-0591206

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	86574	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)

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	83663	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 25	TRUSTEE	72540	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	25585	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)

X-IGENT

95-4884015

(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?
49 50	NONE	6686	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
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 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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5760000	8823000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	863823	469617
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10198714	7649852
(2) U.S. Government securities.....	1c(2)	28999747	25641532
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	11319196	15532490
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	76037062	70701330
(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)	19157098	53503828
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	611875	1068955

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	152947515	183390604

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	258380	219292
i Acquisition indebtedness	1i		
j Other liabilities	1j	2694906	3233685
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2953286	3452977

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	149994229	179937627
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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)	14763000	
(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)		14763000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	114983	
(B) U.S. Government securities	2b(1)(B)	546004	
(C) Corporate debt instruments	2b(1)(C)	574988	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	26435	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1262410
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1496320	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	393924	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1890244
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	318298198	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	314033352	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4264846
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	10001715	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		10001715

		(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)		5476968
c Other income	2c		660088
d Total income. Add all income amounts in column (b) and enter total.....	2d		38319271

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4696252	
(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)		4696252
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)	597249	
(2) Contract administrator fees	2i(2)	102718	
(3) Investment advisory and management fees	2i(3)	516137	
(4) Other	2i(4)	2463517	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3679621
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8375873

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		29943398
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			

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

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 4092905. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under 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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
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	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-2984230		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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: 63.1% Investment-Grade Debt: 34.6% High-Yield Debt: 1.8% Real Estate: 0.0% Other: 0.5%

- 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):



REPORT OF INDEPENDENT AUDITORS AND
FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

SMART & FINAL PENSION PLAN

December 31, 2017 and 2016

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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, 2017 and 2016, 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 certifications from the trustee as of December 31, 2017 and 2016, 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, 2017, and the Schedule H, line 4(j) – Schedule of reportable transactions for the year ended December 31, 2017, 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 supplemental schedules, 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.

The image shows a handwritten signature in black ink that reads "Moss Adams LLP". The signature is written in a cursive, flowing style.

Los Angeles, California
October 12, 2017

Smart & Final Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2017	2016
ASSETS		
Investments, at fair value:		
Interest-bearing cash	\$ 7,649,852	\$ 10,198,714
U.S. government securities	20,052,611	21,162,301
Asset-backed securities	10,779,108	11,319,196
Corporate bonds and notes	10,342,303	7,837,446
Common stock and foreign equities	70,701,330	76,037,062
Mutual funds	53,503,828	19,157,098
Other	1,068,955	611,875
	<u>174,097,987</u>	<u>146,323,692</u>
Receivables:		
Employer's contribution receivable	8,823,000	5,760,000
Due from broker	169,491	612,529
Other receivables	300,126	251,294
	<u>9,292,617</u>	<u>6,623,823</u>
Total receivables		
	<u>9,292,617</u>	<u>6,623,823</u>
Total assets	<u>183,390,604</u>	<u>152,947,515</u>
LIABILITIES		
Accrued expenses	219,292	258,380
Due to broker	3,233,685	2,694,906
	<u>3,452,977</u>	<u>2,953,286</u>
Total liabilities		
	<u>3,452,977</u>	<u>2,953,286</u>
Net assets available for benefits	<u>\$ 179,937,627</u>	<u>\$ 149,994,229</u>

Smart & Final Pension Plan

Statements of Changes in Net Assets Available for Benefits

	December 31,	
	2017	2016
Additions to net assets attributed to:		
Investment income:		
Dividends and interest	\$ 3,152,654	\$ 2,570,095
Net appreciation		
in fair value of investments	20,403,617	8,059,318
	23,556,271	10,629,413
Employer's contributions	14,763,000	10,500,000
Total additions	38,319,271	21,129,413
Deductions from net assets attributed to:		
Withdrawals and distributions	4,696,252	4,742,292
Administrative expenses	3,679,621	3,082,121
Total deductions	8,375,873	7,824,413
Net increase in net assets	29,943,398	13,305,000
Net assets available for benefits:		
Beginning of year	149,994,229	136,689,229
End of year	\$ 179,937,627	\$ 149,994,229

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 appreciation 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.

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 12, 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).

Smart & Final Pension Plan

Notes to Financial Statements

Note 2 – Fair Value Measurements (continued)

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.

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, 2017 and 2016.

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

U.S. government securities: 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.

Note 2 – Fair Value Measurements (continued)

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.

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.

Smart & Final Pension Plan

Notes to Financial Statements

Note 2 – Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016:

	2017			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 7,649,852	\$ -	\$ 7,649,852
U.S. government securities	20,052,611	-	-	20,052,611
Asset-backed securities	-	10,600,024	179,084	10,779,108
Corporate bonds and notes	-	10,342,303	-	10,342,303
Common stocks and foreign equities	42,683,591	28,017,739	-	70,701,330
Mutual funds	53,503,828	-	-	53,503,828
Other	-	1,068,955	-	1,068,955
Investments at fair value	<u>\$ 116,240,030</u>	<u>\$ 57,678,873</u>	<u>\$ 179,084</u>	<u>\$ 174,097,987</u>

	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>

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, 2017:

	Significant Unobservable Inputs (Level 3)		
	Asset-Backed Securities	Corporate Bonds and Notes	Total
Balance, beginning of year	\$ 199,004	\$ 250,315	\$ 449,319
Realized gains/(losses)	-	(4,315)	(4,315)
Unrealized gains/(losses) for the period relating to assets still held at the reporting date	(2,464)	-	(2,464)
Sales	(17,456)	(246,000)	(263,456)
Balance, end of year	<u>\$ 179,084</u>	<u>\$ -</u>	<u>\$ 179,084</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:

2017			
Name	Fair Value	Valuation Technique	Unobservable Inputs
Asset-backed securities	\$ 179,084	Single cash flow stream model	Estimation of the market manager
2016			
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

Smart & Final Pension Plan

Notes to Financial Statements

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.

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, 2017 and 2016, are as follows:

Assumed return on assets:	6.75% and 7.00% for December 31, 2016 and 2015, respectively.
Mortality assumption:	For December 31, 2016 the MP-2016 Mortality Table, and for December 31, 2015 the MP-2015 Mortality Table, for males and females. The Company did not adopt the Society of Actuaries 2017 Mortality Improvement Scale (MP-2017 with modifications), which would have likely resulted in a decrease of the accumulated Plan benefit by approximately 0.5% to 1.0% at December 31, 2016.
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 December 31, 2016:

Actuarial present value of accumulated Plan benefits	
Vested benefits:	
Active employees	\$ 54,879,656
Participants with deferred benefits	49,859,745
Participants receiving benefits	<u>43,534,357</u>
Total vested benefits	148,273,758
Nonvested benefits	<u>1,223,795</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 149,497,553</u>

The changes in the actuarial present value of the Plan's accumulated Plan benefits are as follows for the year ended December 31, 2016:

Actuarial present value of accumulated Plan benefits at the beginning of year	\$ 139,131,853
Increase (decrease) during the year:	
Benefits accumulated	1,069,879
Actuarial losses	1,193,095
Decrease in the discount period	9,650,948
Actual benefits paid	(4,742,292)
Assumption changes	<u>3,194,070</u>
Actuarial present value of accumulated Plan benefits at end of year	<u>\$ 149,497,553</u>

The funding valuation reflects the following assumption changes:

- A change in the interest rate from 6.75% to 6.50%.
- A change in the mortality assumption from the RP-2006 mortality table for employees and healthy annuitants projected generationally using scale MP-2015 to RP-2006 mortality table for employees and healthy annuitants projected generationally using scale MP-2016.

Smart & Final Pension Plan

Notes to Financial Statements

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 2017 and 2016, 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 2017 and 2016, 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 and amounts due to and from broker reflected on the accompanying statements of net assets available for benefits as of December 31, 2017 and 2016.
- 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, 2017 and 2016.
- 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
Employer Identification Number: 95-4079584
Plan Number: 002

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2017

(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	\$ 7,649,852	\$ 7,649,852
			7,649,852	7,649,852
U.S. Government and Asset-Backed Securities:				
	US TREASURY BILL	U.S. Government Securities	830,627	831,535
	US TREASURY BOND	U.S. Government Securities	3,078,378	3,140,141
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	266,705	266,892
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	298,367	301,645
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	220,161	220,663
	US TREASURY INFLATION INDEX BOND	U.S. Government Securities	421,496	449,165
	US TREASURY NOTE	U.S. Government Securities	1,752,279	1,739,854
	US TREASURY NOTE	U.S. Government Securities	3,763,535	3,744,100
	US TREASURY NOTE	U.S. Government Securities	700,000	698,250
	US TREASURY NOTE	U.S. Government Securities	377,652	469,817
	US TREASURY NOTE	U.S. Government Securities	920,337	911,987
	US TREASURY NOTE	U.S. Government Securities	3,667,816	3,646,512
	US TREASURY NOTE	U.S. Government Securities	2,362,473	2,365,168
	US TREASURY NOTE	U.S. Government Securities	1,272,375	1,266,882
	CENTEX HOME EQUITY	Asset-backed securities	6,799	7,226
	CITIGROUP COMMERCIAL	Asset-backed securities	151,434	149,775
	CITIGROUP COMMERCIAL	Asset-backed securities	210,203	206,448
	COMM MORTGAGE TRUST	Asset-backed securities	114,232	113,262
	COMM MORTGAGE TRUST	Asset-backed securities	178,188	176,635
	CONTINENTAL AIRLS	Asset-backed securities	63,012	65,025
	CONTL AIR 00-1 PASS-	Asset-backed securities	51,190	49,888
	CREDIT SUISSE FIRST	Asset-backed securities	29,265	30,474
	FED HOME LN MTG CORP	Asset-backed securities	40,793	40,852
	FED HOME LN MTG CORP	Asset-backed securities	18,012	19,096
	FED NATL MTG ASSN	Asset-backed securities	37,211	44,626
	FHLMC POOL #G07848	Asset-backed securities	285,256	279,057
	FHLMC POOL #G08698	Asset-backed securities	44,244	43,631
	FHLMC POOL #G08707	Asset-backed securities	77,378	76,855
	FHLMC POOL #G08715	Asset-backed securities	61,018	58,775
	FHLMC POOL #G08716	Asset-backed securities	381,757	371,576
	FHLMC POOL #G08722	Asset-backed securities	218,536	212,745
	FHLMC POOL #G08726	Asset-backed securities	381,244	368,027
	FHLMC POOL #G08732	Asset-backed securities	191,741	185,582
	FHLMC POOL #G08737	Asset-backed securities	97,973	98,169
	FHLMC POOL #G08747	Asset-backed securities	250,263	251,839
	FHLMC POOL #G18592	Asset-backed securities	62,707	61,042
	FHLMC POOL #G60138	Asset-backed securities	87,977	87,805
	FHLMC POOL #G67700	Asset-backed securities	113,057	109,732
	FHLMC POOL #G67706	Asset-backed securities	421,502	421,232
	FNMA PL MA1561	Asset-backed securities	213,007	223,571
	FNMA POOL #467144	Asset-backed securities	81,733	79,729
	FNMA POOL #468587	Asset-backed securities	136,876	131,152
	FNMA POOL #735686	Asset-backed securities	3,681	3,906
	FNMA POOL #888412	Asset-backed securities	4,047	4,317
	FNMA POOL #AL0151	Asset-backed securities	119,483	116,007
	FNMA POOL #AL0600	Asset-backed securities	122,155	114,154
	FNMA POOL #AL0905	Asset-backed securities	103,780	100,286
	FNMA POOL #AL1445	Asset-backed securities	148,565	139,716

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, 2017 (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
	FNMA POOL #AL1848	Asset-backed securities	202,411	197,724
	FNMA POOL #AL6829	Asset-backed securities	135,512	132,392
	FNMA POOL #AM4108	Asset-backed securities	45,351	44,910
	FNMA POOL #AM4109	Asset-backed securities	50,434	50,267
	FNMA POOL #AM7785	Asset-backed securities	85,875	80,998
	FNMA POOL #AN0564	Asset-backed securities	40,381	40,562
	FNMA POOL #AN0854	Asset-backed securities	80,875	82,606
	FNMA POOL #AN1161	Asset-backed securities	81,009	81,067
	FNMA POOL #AN1282	Asset-backed securities	165,844	161,589
	FNMA POOL #AN1564	Asset-backed securities	82,684	79,313
	FNMA POOL #AN1765	Asset-backed securities	84,100	79,032
	FNMA POOL #FN0001	Asset-backed securities	85,442	82,227
	FNMA POOL #FN0004	Asset-backed securities	120,742	116,618
	FNMA POOL #MA1547	Asset-backed securities	283,952	290,252
	FNMA POOL #MA3088	Asset-backed securities	280,727	278,490
	GNMA POOL #MA4722	Asset-backed securities	253,402	251,968
	GS MORTGAGE SECURITI	Asset-backed securities	108,355	107,247
	JPMBB COMMERCIAL MO	Asset-backed securities	209,188	205,506
	MID-STATE TRUST	Asset-backed securities	166,268	179,084
	RESIDENTIAL ASSET MT	Asset-backed securities	10,319	11,623
	US AIRWAYS INC	Asset-backed securities	74,702	74,101
	VR AIMCO	Asset-backed securities	105,000	105,000
	VR BANK AMER FDG	Asset-backed securities	8,627	8,854
	VR BRAZOS HIGHER	Asset-backed securities	95,586	102,219
	VR BRAZOS HIGHER	Asset-backed securities	94,977	100,620
	VR CENTEX HOME EQU	Asset-backed securities	19,537	20,695
	VR CENTEX HOME EQUIT	Asset-backed securities	153,450	173,237
	VR CITIGROUP MORTG	Asset-backed securities	63,305	123,918
	VR COUNTRYWIDE AS	Asset-backed securities	274,764	260,715
	VR CREDIT-BASED AS	Asset-backed securities	304,955	150,655
	VR CWABS ASSET-BAC	Asset-backed securities	74,645	108,204
	VR DRYDEN SENIOR LOA	Asset-backed securities	100,000	100,000
	VR FANNIEMAE-ACES	Asset-backed securities	166,422	170,032
	VR FANNIEMAE-ACES	Asset-backed securities	213,030	204,253
	VR IMPAC SECURE	Asset-backed securities	47,184	47,165
	VR LEHMAN XS TRUST	Asset-backed securities	-	109,596
	VR LONG BEACH MORT	Asset-backed securities	126,121	156,023
	VR MAGNETITE CLO	Asset-backed securities	105,000	105,292
	VR MASTR ADJ RATE	Asset-backed securities	15,345	16,429
	VR MORGAN STANLEY	Asset-backed securities	44,991	53,371
	VR NAVIENT STUDENT	Asset-backed securities	195,000	194,401
	VR NEW CENTURY HOM	Asset-backed securities	116,961	121,035
	VR NORTHSTAR EDUCA	Asset-backed securities	70,691	76,406
	VR SAXON ASSET SE	Asset-backed securities	3,902	5,900
	VR SLC STUDENT LOA	Asset-backed securities	204,556	220,572
	VR SLC STUDENT LOA 0.	Asset-backed securities	138,273	135,927
	VR SLM STUDENT LOA	Asset-backed securities	87,750	96,692
	VR SLM STUDENT LOA	Asset-backed securities	89,500	96,880
	VR SLM STUDENT LOA	Asset-backed securities	204,876	205,634
	VR SLM STUDENT LOA	Asset-backed securities	1,509	1,496
	VR SLM STUDENT LOA	Asset-backed securities	75,262	79,489
	VR SLM STUDENT LOA	Asset-backed securities	90,473	89,991
	VR SLM STUDENT LOA	Asset-backed securities	74,186	72,574
	VR SLM STUDENT LOA	Asset-backed securities	30,055	31,629
	VR STRUCTURED ASSE	Asset-backed securities	131,249	133,482
	VR STRUCTURED ASSE	Asset-backed securities	22,592	23,971
	VR WAMU MTG	Asset-backed securities	7,115	6,963
			30,644,982	30,831,719
	Corporate Bonds and Notes: ABBOTT LABORATORIES	Other Corporate bonds	99,256	102,687

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, 2017 (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
	ABBVIE INC	Other Corporate bonds	74,057	77,106
	ACTAVIS FUNDING SCS	Other Corporate bonds	80,087	81,444
	AERCAP IRELAND CAP	Other Corporate bonds	162,608	159,899
	AETNA INC	Other Corporate bonds	99,854	98,418
	ALEXANDRIA REAL ESTATE E	Other Corporate bonds	75,080	77,511
	AMERICAN CAMPUS COMM	Other Corporate bonds	50,358	49,450
	AMERICAN TOWER CORP	Other Corporate bonds	44,884	44,882
	AMGEN INC	Other Corporate bonds	51,445	54,402
	ANADARKO PETROLEUM CORP	Other Corporate bonds	23,566	24,913
	ANHEUSER-BUSCH INBEV	Other Corporate bonds	123,958	139,769
	ASTRAZENECA PLC	Other Corporate bonds	79,592	79,054
	AT&T INC	Other Corporate bonds	71,994	78,421
	AT&T INC	Other Corporate bonds	19,071	19,782
	AT&T INC	Other Corporate bonds	124,411	132,203
	ATMOS ENERGY CORP	Other Corporate bonds	99,725	99,499
	BALL CORP	Other Corporate bonds	60,000	62,100
	BANK OF AMERICA NA SER BKNT	Other Corporate bonds	422,678	409,832
	BANK OF NY MELLON CO	Other Corporate bonds	61,939	62,140
	BEAR STEARNS CO INC	Other Corporate bonds	126,832	135,540
	BOSTON PROPERTIES LP	Other Corporate bonds	91,666	94,336
	CANADIAN NATL RESOUR	Other Corporate bonds	16,814	17,351
	CAPITAL ONE NA	Other Corporate bonds	60,259	60,094
	CELGENE CORP	Other Corporate bonds	49,781	56,730
	CENTENE CORP	Other Corporate bonds	41,843	50,875
	CIGNA CORP	Other Corporate bonds	64,875	63,846
	CITIGROUP INC	Other Corporate bonds	99,999	99,710
	CITIGROUP INC	Other Corporate bonds	138,040	135,415
	CITIGROUP INC	Other Corporate bonds	135,393	135,084
	CLEAN HARBORS INC	Other Corporate bonds	40,866	40,400
	CLECO POWER LLC	Other Corporate bonds	118,018	125,641
	CONSTELLATION BRANDS	Other Corporate bonds	60,913	61,816
	CVS HEALTH CORP	Other Corporate bonds	39,854	45,844
	DISH DBS CORP	Other Corporate bonds	20,300	20,100
	DUKE ENERGY PROGRESS	Other Corporate bonds	102,106	102,081
	ENERGY TRANSFER EQUI	Other Corporate bonds	21,890	21,835
	ENERGY TRANSFER PARTNERS	Other Corporate bonds	119,726	116,682
	EQT CORP	Other Corporate bonds	64,947	64,618
	GANNETT CO INC	Other Corporate bonds	28,507	28,283
	GENERAL ELEC CAP CORP	Other Corporate bonds	80,262	99,048
	GENERAL MOTORS CO	Other Corporate bonds	93,821	100,674
	GENERAL MOTORS CO	Other Corporate bonds	39,968	48,736
	GLP CAPITAL LP / FIN	Other Corporate bonds	39,353	40,755
	GOLDMAN SACHS GROUP	Other Corporate bonds	74,969	75,015
	GOLDMAN SACHS GROUP	Other Corporate bonds	119,664	123,199
	GOLDMAN SACHS GROUP	Other Corporate bonds	193,380	186,946
	GOLDMAN SACHS GROUP	Other Corporate bonds	103,963	112,025
	GOODYEAR TIRE & RUBB	Other Corporate bonds	8,000	8,190
	GRAPHIC PACKAGING IN	Other Corporate bonds	41,345	43,470
	HCA INC	Other Corporate bonds	19,650	20,600
	HCA INC	Other Corporate bonds	83,625	79,500
	HCP INC	Other Corporate bonds	100,886	102,355
	HCP INC	Other Corporate bonds	52,055	52,310

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, 2017 (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
	HEALTH CARE REIT INC	Other Corporate bonds	99,349	106,260
	HIGHWOODS RLTY LTD PARTNERSHIP	Other Corporate bonds	112,996	103,543
	ITC HOLDINGS CORP	Other Corporate bonds	89,879	89,485
	JERSEY CENTRAL PWR	Other Corporate bonds	119,425	123,908
	JOHNSON & JOHNSON	Other Corporate bonds	64,923	65,097
	JP MORGAN CHANGE & CO	Other Corporate bonds	130,168	125,174
	JP MORGAN CHANGE & CO	Other Corporate bonds	107,101	104,834
	JP MORGAN CHANGE & CO	Other Corporate bonds	74,896	78,960
	KAISER FOUNDATION HO	Other Corporate bonds	100,851	100,094
	KCP&L GREATER MISSOURI	Other Corporate bonds	132,750	173,451
	KRAFT HEINZ FOODS CO	Other Corporate bonds	40,425	38,491
	KRAFT HEINZ FOODS CO	Other Corporate bonds	48,893	46,479
	LEVEL 3 FINANCING IN	Other Corporate bonds	33,100	33,373
	LEVEL 3 FINANCING IN	Other Corporate bonds	8,020	7,990
	METLIFE INC	Other Corporate bonds	100,500	107,972
	MICROSOFT CORP	Other Corporate bonds	64,525	68,478
	MIDAMERICAN ENERGY CO	Other Corporate bonds	64,082	64,694
	MOLINA HEALTHCARE IN	Other Corporate bonds	21,325	20,850
	MORGAN STANLEY	Other Corporate bonds	106,217	105,382
	MORGAN STANLEY	Other Corporate bonds	374,149	358,890
	NEWFIELD EXPLORATION	Other Corporate bonds	20,875	21,350
	NOBLE ENERGY INC	Other Corporate bonds	27,915	28,789
	NORTHERN STATES PWR-MINN	Other Corporate bonds	98,367	108,271
	NORTHROP GRUMMAN CORP	Other Corporate bonds	64,966	65,095
	NORTHWESTERN UNIVERSITY	Other Corporate bonds	60,000	63,454
	NYU HOSPITALS CENTER	Other Corporate bonds	104,314	113,304
	ORACLE CORP	Other Corporate bonds	44,950	45,764
	PLAINS ALL AMER PIPE	Other Corporate bonds	51,114	50,685
	PUBLIC SERVICE CO OF NEW MEXICO	Other Corporate bonds	171,700	173,539
	QEP RESOURCES INC	Other Corporate bonds	7,800	8,094
	QEP RESOURCES INC	Other Corporate bonds	6,790	7,158
	RANGE RESOURCES CORP	Other Corporate bonds	9,625	9,650
	RECKSON OPERATING PRTSHP	Other Corporate bonds	118,334	110,030
	REPUBLIC SERVICES IN	Other Corporate bonds	84,857	85,636
	REYNOLDS AMERICAN IN	Other Corporate bonds	63,683	62,690
	SANTANDER UK GROUP	Other Corporate bonds	54,445	54,865
	SERVICE CORP INTL	Other Corporate bonds	52,000	51,188
	SHELL INTERNATIONAL	Other Corporate bonds	59,881	67,462
	SHIRE ACQ INV IRELAN	Other Corporate bonds	113,573	113,959
	SOUTHWESTERN ELEC POWER	Other Corporate bonds	152,807	159,271
	SPECTRA ENERGY PARTNERS	Other Corporate bonds	58,640	60,253
	TELEFLEX INC	Other Corporate bonds	31,200	31,265
	TENET HEALTHCARE COR	Other Corporate bonds	44,825	43,890
	TEVA PHARMACEUTICALS	Other Corporate bonds	104,649	91,435
	TIME WARNER CABLE IN	Other Corporate bonds	103,178	102,994
	T-MOBILE USA INC	Other Corporate bonds	63,150	62,550
	U S WEST	Other Corporate bonds	19,530	19,321
	UNITEDHEALTH GROUP	Other Corporate bonds	64,399	66,318
	VENTAS REALTY LP	Other Corporate bonds	33,355	34,080
	VERIZON COMMUNICATIO	Other Corporate bonds	76,778	83,330
	VERIZON COMMUNICATIO	Other Corporate bonds	114,791	111,264
	VERIZON COMMUNICATIO	Other Corporate bonds	59,538	65,981
	VR BANK OF AMERICA	Other Corporate bonds	85,000	84,805
	VR BANK OF AMERICA	Other Corporate bonds	140,000	143,695
	VR CITIGROUP INC	Other Corporate bonds	150,000	152,182
	VR GENERAL ELEC CA	Other Corporate bonds	81,500	88,110
	VR GOLDMAN SACHS GRO	Other Corporate bonds	105,000	104,577
	VR JPMORGAN CHASE &	Other Corporate bonds	80,000	80,624
	VR JPMORGAN CHASE &	Other Corporate bonds	75,374	76,301
	WACHOVIA BANK NA	Other Corporate bonds	139,818	135,419
	WALGREENS BOOTS ALLI	Other Corporate bonds	104,735	103,830
	WASTE MANAGEMENT INC	Other Corporate bonds	64,988	64,963

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, 2017 (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
	WELLCARE HEALTH PLAN	Other Corporate bonds	30,150	31,650
	WELLPOINT INC	Other Corporate bonds	100,258	101,467
	* WELLS FARGO & COMPAN	Other Corporate bonds	149,868	149,193
	* WELLS FARGO & COMPAN	Other Corporate bonds	162,704	161,882
	* WELLS FARGO & COMPAN	Other Corporate bonds	49,889	49,008
	* WELLS FARGO BANK NA	Other Corporate bonds	249,655	249,615
	WILLIAMS PARTNERS LP	Other Corporate bonds	41,991	46,026
			10,164,666	10,342,303
Common Stock and Foreign Equities:				
	ADR NETEASE INC ADR	Common stock	413,268	518,640
	ADVANCED ENERGY INDS INC	Common stock	92,085	247,517
	AEGON N.V. - ADR	Common stock	458,992	467,340
	AIA GROUP LTD-SP ADR	Common stock	471,333	675,046
	AKAMAI TECHNOLOGIES	Common stock	567,151	721,944
	ALBANY INTL CORP NEW CL A	Common stock	251,685	383,509
	ALLEGHANY CORP DEL NEW	Common stock	311,686	605,031
	ALLEGHENY TECHNOLOGIES INC	Common stock	266,053	332,384
	ALTRA HOLDINGS INC	Common stock	271,175	421,949
	AMERICAN EQUITY INVT LIFE HLDG CO	Common stock	131,751	304,381
	AMERICAN INTERNATIONAL GROUP, INC	Common stock	700,759	631,548
	ANIXTER INTL INC COM	Common stock	208,088	234,384
	ASML HOLDING NV-NY REG SHS ADR	Common stock	182,184	319,133
	BANCO BILBAO VIZCAYA ARGENT- ADR	Common stock	935,221	1,160,990
	BANK MANDIRI TBK UNSPON ADR	Common stock	440,788	664,402
	BANK NEW YORK MELLON CORP COM	Common stock	733,653	1,448,834
	BANK OF CHINA - UNSPN ADR	Common stock	1,103,459	1,041,865
	BAYER AG - ADR	Common stock	824,805	811,698
	BIOMARIN PHARMACEUTICAL INC	Common stock	437,707	474,919
	BLOOMIN' BRANDS INC	Common stock	357,821	446,177
	BRITISH AMERICAN TOBACCO P.L.C - ADR	Common stock	650,784	671,977
	BT GROUP PLC - ADR	Common stock	922,113	744,068
	BURBERRY GROUP PLC-SPON ADR	Common stock	449,832	416,286
	CABOT CORP COM	Common stock	252,169	318,112
	CABOT MICROELECTRONICS CORP	Common stock	228,620	514,241
	CADENCE BANCORP	Common stock	167,593	204,376
	CANTEL MEDICAL CORP.	Common stock	31,816	349,141
	CAPITAL ONE FINANCIAL CORP	Common stock	417,734	776,724
	CATALENT INC	Common stock	288,347	477,925
	CENTURYLINK, INC	Common stock	2,172,954	1,642,980
	CISCO SYSTEMS INC	Common stock	1,068,438	1,616,260
	COHERENT INC	Common stock	98,724	579,962
	COMPAGNIE FINANCIERE - ADR	Common stock	561,347	822,045
	CORE LABORATORIES N V COM	Common stock	166,423	313,422
	DARLING INGREDIENTS INC	Common stock	323,946	341,243
	DIAGEO PLC - ADR	Common stock	941,129	1,105,155
	EATON VANCE CORP COM NON VTG	Common stock	135,112	281,950
	ENERSYS	Common stock	158,626	421,540
	ENGIE-SPON ADR	Common stock	680,002	792,663
	ENTEGRIS INC	Common stock	189,568	593,471
	ENTERPRISE FINL SVCS CORP	Common stock	41,045	85,966
	FIRSTCASH INC	Common stock	140,594	388,445
	FLIR SYS INC COM	Common stock	121,511	377,622
	FMC CORP COM NEW	Common stock	566,669	1,261,345
	FRANKLIN ELEC INC COM	Common stock	241,984	433,158
	GATX CORP	Common stock	260,658	330,318
	GENERAL ELECTRIC CO	Common stock	1,783,342	1,273,850
	HEARTLAND FINL USA INC	Common stock	143,102	181,069
	HEINEKEN N V ADR	Common stock	479,091	564,407
	HEXCEL CORP NEW COM	Common stock	236,604	674,165
	HORACE MANN EDUCATORS CORP NEW	Common stock	171,163	255,648
	ICICI BANK LTD. - ADR	Common stock	790,810	1,074,941
	IMPERIAL BRANDS PLC-SPON ADR	Common stock	956,953	853,101
	INTESA SANPAOLO-SPON ADR	Common stock	668,252	850,462
	ITAU UNIBANCO H-SPON PRF ADR	Common stock	396,411	492,791
	ITV PLC-UNSPON ADR	Common stock	462,946	478,272

See accompanying notes.

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, 2017 (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
	JAPAN TOBACCO INC NPV	Common stock	537,440	498,799
	JOHNSON CONTROLS INTERNATIONAL	Common stock	1,368,499	1,162,965
	JPMORGAN CHASE & CO	Common stock	491,027	1,475,772
	LEUCADIA NATL CORP COM	Common stock	1,316,548	1,454,301
	LIBERTY GLOBAL PLC-A	Common stock	1,865,563	1,588,429
	LIBERTY INTERACTIVE CORP QVC GRP-A	Common stock	1,142,569	1,347,984
	LITTELFUSE INC COM	Common stock	132,346	458,942
	MANTECH INTERNATIONAL CORP	Common stock	189,113	326,235
	MATTEL INC	Common stock	680,591	745,930
	MEDNAX INC	Common stock	289,996	438,048
	MERITAGE HOMES CORPORATION	Common stock	386,860	435,149
	MILLICOM INTL CELLULAR S.A.	Common stock	1,873,013	2,049,264
	MOLINA HEALTHCARE INC	Common stock	116,045	207,879
	MONOLITHIC PWR SYS INC	Common stock	100,936	427,080
	MOOG INC CL A	Common stock	117,932	312,660
	MUELLER WATER PRODUCTS INC	Common stock	323,737	414,555
	OIL STATES INTERNATIONAL INC	Common stock	272,482	262,171
	OMRON CORP - SPONSORED ADR	Common stock	280,904	481,540
	OSI SYS INC @CORP COM	Common stock	367,770	333,939
	PACIFIC PREMIER BANCORP	Common stock	313,150	316,000
	PDC ENERGY INC	Common stock	307,488	329,495
	PHILIPS ELECTRONICS - NY SHR ADR	Common stock	301,044	389,227
	PING AN INSURANCE-ADR	Common stock	321,572	388,554
	RAYMOND JAMES FINL INC	Common stock	140,280	558,572
	RECKITT BENCKIS/S ADR	Common stock	441,835	422,516
	REINSURANCE GROUP AMER CLASS A NEW	Common stock	90,033	545,755
	SALLY BEAUTY CO INC	Common stock	852,535	831,068
	SANMINA CORP	Common stock	307,007	426,360
	SCHLUMBERGER LTD	Common stock	601,612	627,536
	SEA LTD-ADR	Common stock	271,968	294,206
	SNAP ON INC	Common stock	133,421	575,190
	SONY CORPORATION - ADR	Common stock	771,413	1,058,033
	SOUTH JERSEY INDS INC COM	Common stock	185,273	270,452
	STATE AUTO FINL CORP COM	Common stock	112,656	101,920
	STATOIL ASA ADR	Common stock	606,502	745,652
	STERLING BANCORP DEL	Common stock	178,306	195,865
	STIFEL FINANCIAL CORP	Common stock	212,745	318,169
	TE CONNECTIVITY LTD	Common stock	185,838	684,288
	TECHNIPFMC LTD	Common stock	593,890	656,602
	TEGNA INC	Common stock	1,747,138	1,471,360
	TELEDYNE TECHNOLOGIES INC	Common stock	142,872	489,830
	TESCO PLC - ADR	Common stock	1,184,435	1,200,486
	THE SCOTTS MIRACLE-GRO COMPANY CL A	Common stock	186,644	447,111
	TIMKEN CO	Common stock	281,507	396,198
	TREND MICRO INC. - ADR	Common stock	724,435	946,590
	TRUSTMARK CORP	Common stock	211,918	299,548
	UNITED BANKSHARES INC COM	Common stock	285,451	305,105
	UNITED FIRE GROUP INC	Common stock	165,206	262,039
	UNITED NAT FOODS INC	Common stock	380,354	325,872
	USG CORP COM NEW	Common stock	469,854	832,318
	VALE SA ADR	Common stock	388,367	483,146
	VIACOM INC NEW	Common stock	691,159	810,303
	VIASAT INC	Common stock	1,403,205	1,654,185
	WELBILT INC	Common stock	286,660	326,060
	WESBANCO INC	Common stock	212,055	254,225
	WGL HOLDINGS INC	Common stock	142,561	354,777
	WOLVERINE WORLD WIDE INC COM	Common stock	154,764	216,720
	WPX ENERGY INC	Common stock	835,826	997,563
			55,202,426	70,701,330

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, 2017 (concluded)

(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	13,011,295	13,118,506
	ISHARES RUSSELL 1000 ETF	Mutual funds	24,166,681	25,892,172
	VANGUARD RUSSELL 1000 GROWTH	Mutual funds	13,392,036	14,493,150
			50,570,012	53,503,828
	Other:			
	ALABAMA ECON SETTLEM	Municipal - taxable	105,000	106,170
	CALIFORNIA ST	Municipal - taxable	63,017	56,758
	MASSACHUSETTS ST	Municipal - taxable	94,238	88,039
	NEW YORK N Y	Municipal - taxable	244,404	260,492
	NEW YORK N Y CITY MUN WTR FIN	Municipal - taxable	64,700	65,789
	NEW YORK ST URBAN DEV CORP REV	Municipal - taxable	46,179	45,994
	NEW YORK ST URBAN DEV CORP REV	Municipal - taxable	85,152	84,655
	P/P CBS CORP	Other fixed income security	63,895	64,102
	P/P KINDER MORGAN IN	Other fixed income security	67,076	66,247
	P/P WEA FINANCE LLC/	Other fixed income security	102,234	101,751
	VR P/P BANK OF AMERI	Other fixed income security	109,368	107,275
	P/P IHS MARKIT LTD	Other fixed income security	20,775	21,683
			1,066,038	1,068,955
		Total	\$ 155,297,976	\$ 174,097,987

* Party-in-interest.

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, 2017

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions by broker:							
Credit Suisse Securities (USA)	Corporate and U.S. Treasury Notes (various rates)	\$ -	\$ 13,434,184	\$ -	\$ 13,429,491	\$ 13,434,184	\$ 4,692
Goldman Sachs	Corporate and U.S. Treasury Notes (various rates)	-	34,153,711	-	34,145,354	34,153,711	8,354
Merrill Lynch Pierce Fenner	Corporate Bonds and Notes	-	22,785,016	2,747	21,900,022	22,785,016	884,993
Merrill Lynch Pierce Fenner & Smith	Corporate Bonds and Notes	-	13,838,441	683	13,135,343	13,838,441	703,097
Banc of America Securities LLC	U.S. Treasury Notes (various rates)	-	9,342,676	-	9,341,115	9,342,676	1,561
Chase Securities Inc	Corporate and U.S. Treasury Notes (various rates)	-	34,359,145	-	34,391,958	34,359,145	(32,817)
Greenwich Capital Markets	U.S. Treasury Notes (various rates)	-	17,798,991	-	17,817,019	17,798,991	(18,027)
RBC Drain Rauscher Inc.	Corporate and U.S. Treasury Notes (various rates)	-	18,324,557	-	18,329,649	18,324,557	(5,092)
Citigroup GBL Mkts/Salomon Bro	Corporate and U.S. Treasury Notes (various rates)	-	12,459,703	-	12,460,159	12,459,703	(456)
Deutsche Bank Securities	Corporate and U.S. Treasury Notes (various rates)	-	9,884,042	-	9,849,774	9,884,042	34,268
Barclays Capital Inc. Fixed Income	Corporate and U.S. Treasury Notes (various rates)	-	19,582,481	-	19,580,515	19,582,481	1,964
Barclays Capital LE	Corporate Bonds and Notes	-	24,068,812	3,386	14,979,727	24,068,812	9,089,083
Nomura Securities Intl. Inc., Fixed	U.S. Treasury Notes (various rates)	-	48,683,891	-	48,618,962	48,683,891	64,926
Convergex LLC	Corporate and International Notes (various rates)	-	12,463,127	11,284	11,177,283	12,463,127	1,285,841
Cowen and Company, LLC	Corporate Bonds and Notes	-	16,430,610	15,715	13,854,790	16,430,610	2,575,819
Knight Clearing Services, LLC	Corporate Bonds and Notes	-	23,988,236	1,033	23,988,236	23,988,236	-
Other Corporate Bonds	Corporate Bonds and Notes	-	13,392,036	2,100	13,392,037	13,392,036	-
Series of transactions by issuer:							
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	135,570,184	-	-	135,570,184	135,570,184	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	138,119,054	-	138,119,054	138,119,054	-
* Wells Fargo	Growth Fund - I #3105	-	13,257,284	-	11,545,866	13,257,284	1,711,418
iShares	Russell 1000 ETF	24,272,854	-	1,044	24,272,854	24,272,854	-
Vanguard	Russell 1000 Growth	13,392,036	-	2,100	13,392,036	13,392,036	-
U.S. Treasury	Note 1.125% 2/28/19	4,456,362	-	-	4,456,362	4,456,362	-
U.S. Treasury	Note 1.125% 2/28/19	-	4,459,082	-	4,456,361	4,459,082	2,721
U.S. Treasury	Note 1.25% 3/31/19	3,793,221	-	-	3,793,221	3,793,221	-
U.S. Treasury	Note 1.25% 3/31/19	-	3,788,407	-	3,793,221	3,788,407	(4,814)
U.S. Treasury	Note 1.25% 5/31/19	5,244,860	-	-	5,244,860	5,244,860	-
U.S. Treasury	Note 1.25% 3/31/21	-	5,241,247	-	5,244,860	5,241,247	(3,613)
U.S. Treasury	Note 1.75% 4/30/22	4,249,622	-	-	4,249,622	4,249,622	-
U.S. Treasury	Note 1.75% 4/30/22	-	4,257,243	-	4,249,621	4,257,243	7,623
U.S. Treasury	Note 1.25% 7/31/19	7,988,307	-	-	7,988,307	7,988,307	-
U.S. Treasury	Note 1.25% 7/31/19	-	7,970,562	-	7,988,306	7,970,562	(17,745)
U.S. Treasury	Note 1.75% 7/31/22	4,322,985	-	-	4,322,986	4,322,985	-
U.S. Treasury	Note 1.75% 7/31/22	-	4,320,074	-	4,322,986	4,320,074	(2,913)
U.S. Treasury	Note 1.75% 9/30/22	4,869,384	-	-	4,869,384	4,869,384	-
U.S. Treasury	Note 1.75% 9/30/22	-	4,827,576	-	4,869,384	4,827,576	(41,809)
Single transactions by broker:							
Knight Clearing Services	iShares Russell 1000 ETF	-	23,988,236	1,033	23,988,236	23,988,236	-
Vanguard	Vanguard Russell 1000 Growth	-	13,392,036	2,100	13,392,036	13,392,036	-
Single transactions by issuer:							
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	13,257,284	-	13,257,284	13,257,284	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	12,060,000	-	12,060,000	12,060,000	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	8,462,834	-	8,462,834	8,462,834	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	13,460,000	-	13,460,000	13,460,000	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	13,392,036	-	13,392,036	13,392,036	-
* Wells Fargo	Growth Fund - I #3105	-	13,257,284	-	11,545,866	13,257,284	1,711,418
iShares	Russell 1000 ETF	-	23,988,236	1,033	23,988,236	23,988,236	-
Vanguard	Russell 1000 Growth	-	13,392,036	2,100	13,392,036	13,392,036	-

* Party-in-interest.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2017

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	1		29	32,632	2		0		0		0		0		0		0		0	
25 - 29	6		41	40,675	4		1		0		0		0		0		0		0	
30 - 34	12		234	46,236	109	56,932	31	35,934	3		0		0		0		0		0	
35 - 39	8		95	46,562	168	51,069	72	54,866	27	51,675	3		0		0		0		0	
40 - 44	4		51	51,030	79	52,240	123	58,757	47	65,760	17		5		0		0		0	
45 - 49	6		52	49,604	52	60,676	56	65,824	65	78,371	14		20	61,544	2		0		0	
50 - 54	7		41	59,633	39	54,836	50	65,280	36	69,523	35	82,571	21	79,273	2		0		0	
55 - 59	2		29	62,089	31	83,159	26	76,387	25	71,721	19		29	85,554	9		10		0	
60 - 64	2		15		28	90,486	27	89,164	23	63,984	14		19		12		4		1	
65 - 69	0		8		6		3		4		3		2		1		0		0	
70 & Over	0		2		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, 2017

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	4.16%	1.52%
■ Second segment rate	5.72%	3.80%
■ Third segment rate	6.48%	4.79%
■ Effective interest rate	6.08%	4.35%

Annual rates of increase

■ Compensation	3.00%
■ 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, 2017

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 2032 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 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 Rates 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, 2017

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

Plan Name: Smart & Final Pension Plan
EIN / PN: 95-4079584/002
Plan Sponsor: Smart & Final LLC
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Percent married	80% of males; 40% of females
Spouse age	Wife three years younger than husband
Covered pay	Pensionable earnings for the prior year, adjusted for assumed annual increase in compensation
Administrative Expenses	\$2,887,128
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 as required by regulations under IRC §430.
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 as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, 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 2016 plan year.)

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

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.

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.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2017. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

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.

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

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 salary scale was changed from 2.50% to 3.00%.

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, 2017

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, 2017

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions by broker:							
Credit Suisse Securities (USA)	Corporate and U.S. Treasury Notes (various rates)	\$ -	\$ 13,434,184	\$ -	\$ 13,429,491	\$ 13,434,184	\$ 4,692
Goldman Sachs	Corporate and U.S. Treasury Notes (various rates)	-	34,153,711	-	34,145,354	34,153,711	8,354
Merrill Lynch Pierce Fenner	Corporate Bonds and Notes	-	22,785,016	2,747	21,900,022	22,785,016	884,993
Merrill Lynch Pierce Fenner & Smith	Corporate Bonds and Notes	-	13,838,441	683	13,135,343	13,838,441	703,097
Banc of America Securities LLC	U.S. Treasury Notes (various rates)	-	9,342,676	-	9,341,115	9,342,676	1,561
Chase Securities Inc	Corporate and U.S. Treasury Notes (various rates)	-	34,359,145	-	34,391,958	34,359,145	(32,817)
Greenwich Capital Markets	U.S. Treasury Notes (various rates)	-	17,798,991	-	17,817,019	17,798,991	(18,027)
RBC Drain Rauscher Inc.	Corporate and U.S. Treasury Notes (various rates)	-	18,324,557	-	18,329,649	18,324,557	(5,092)
Citigroup GBL Mkts/Salomon Bro	Corporate and U.S. Treasury Notes (various rates)	-	12,459,703	-	12,460,159	12,459,703	(456)
Deutsche Bank Securities	Corporate and U.S. Treasury Notes (various rates)	-	9,884,042	-	9,849,774	9,884,042	34,268
Barclays Capital Inc. Fixed Income	Corporate and U.S. Treasury Notes (various rates)	-	19,582,481	-	19,580,515	19,582,481	1,964
Barclays Capital LE	Corporate Bonds and Notes	-	24,068,812	3,386	14,979,727	24,068,812	9,089,083
Nomura Securities Intl. Inc., Fixed	U.S. Treasury Notes (various rates)	-	48,683,891	-	48,618,962	48,683,891	64,926
Convergex LLC	Corporate and International Notes (various rates)	-	12,463,127	11,284	11,177,283	12,463,127	1,285,841
Cowen and Company, LLC	Corporate Bonds and Notes	-	16,430,610	15,715	13,854,790	16,430,610	2,575,819
Knight Clearing Services, LLC	Corporate Bonds and Notes	-	23,988,236	1,033	23,988,236	23,988,236	-
Other Corporate Bonds	Corporate Bonds and Notes	-	13,392,036	2,100	13,392,037	13,392,036	-
Series of transactions by issuer:							
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	135,570,184	-	-	135,570,184	135,570,184	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	138,119,054	-	138,119,054	138,119,054	-
* Wells Fargo	Growth Fund - I #3105	-	13,257,284	-	11,545,866	13,257,284	1,711,418
iShares	Russell 1000 ETF	24,272,854	-	1,044	24,272,854	24,272,854	-
Vanguard	Russell 1000 Growth	13,392,036	-	2,100	13,392,036	13,392,036	-
U.S. Treasury	Note 1.125% 2/28/19	4,456,362	-	-	4,456,362	4,456,362	-
U.S. Treasury	Note 1.125% 2/28/19	-	4,459,082	-	4,456,361	4,459,082	2,721
U.S. Treasury	Note 1.25% 3/31/19	3,793,221	-	-	3,793,221	3,793,221	-
U.S. Treasury	Note 1.25% 3/31/19	-	3,788,407	-	3,793,221	3,788,407	(4,814)
U.S. Treasury	Note 1.25% 5/31/19	5,244,860	-	-	5,244,860	5,244,860	-
U.S. Treasury	Note 1.25% 3/31/21	-	5,241,247	-	5,244,860	5,241,247	(3,613)
U.S. Treasury	Note 1.75% 4/30/22	4,249,622	-	-	4,249,622	4,249,622	-
U.S. Treasury	Note 1.75% 4/30/22	-	4,257,243	-	4,249,621	4,257,243	7,623
U.S. Treasury	Note 1.25% 7/31/19	7,988,307	-	-	7,988,307	7,988,307	-
U.S. Treasury	Note 1.25% 7/31/19	-	7,970,562	-	7,988,306	7,970,562	(17,745)
U.S. Treasury	Note 1.75% 7/31/22	4,322,985	-	-	4,322,986	4,322,985	-
U.S. Treasury	Note 1.75% 7/31/22	-	4,320,074	-	4,322,986	4,320,074	(2,913)
U.S. Treasury	Note 1.75% 9/30/22	4,869,384	-	-	4,869,384	4,869,384	-
U.S. Treasury	Note 1.75% 9/30/22	-	4,827,576	-	4,869,384	4,827,576	(41,809)
Single transactions by broker:							
Knight Clearing Services	iShares Russell 1000 ETF	-	23,988,236	1,033	23,988,236	23,988,236	-
Vanguard	Vanguard Russell 1000 Growth	-	13,392,036	2,100	13,392,036	13,392,036	-
Single transactions by issuer:							
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	13,257,284	-	13,257,284	13,257,284	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	12,060,000	-	12,060,000	12,060,000	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	8,462,834	-	8,462,834	8,462,834	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	13,460,000	-	13,460,000	13,460,000	-
* Wells Fargo Bank, N.A.	Short Term Investment Fund N	-	13,392,036	-	13,392,036	13,392,036	-
* Wells Fargo	Growth Fund - I #3105	-	13,257,284	-	11,545,866	13,257,284	1,711,418
iShares	Russell 1000 ETF	-	23,988,236	1,033	23,988,236	23,988,236	-
Vanguard	Russell 1000 Growth	-	13,392,036	2,100	13,392,036	13,392,036	-

* 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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

► **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>2017</u>		
2	Assets:		
	a Market value	2a	150,075,215
	b Actuarial value	2b	153,455,364
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	512	46,572,132
	b For terminated vested participants	2,448	54,735,988
	c For active participants	2,026	59,731,456
	d Total	4,986	161,039,576
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	6.08%
6	Target normal cost	6	4,151,351

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>9/18/18</u> Date 1707727 Most recent enrollment number 213-337-6000 Telephone number (including area code)
KAREN CHEUNG _____ Type or print name of actuary TOWERS WATSON DELAWARE INC. _____ Firm name 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) 2017

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Smart & Final LLC
EIN/PN	95-4079584/002
Plan Name	Smart & Final Pension Plan
Valuation Date	January 1, 2017
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, 2017

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, 2017

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
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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

Plan Name:	Smart & Final Pension Plan
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SCHEDULE SB ATTACHMENTS

Postponed retirement	Monthly pension benefit determined as of actual retirement date
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 pension cost or 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, 2017

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, 2017

(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	\$ 7,649,852	\$ 7,649,852
			7,649,852	7,649,852
U.S. Government and Asset-Backed Securities:				
US TREASURY BILL		U.S. Government Securities	830,627	831,535
US TREASURY BOND		U.S. Government Securities	3,078,378	3,140,141
US TREASURY INFLATION INDEX BOND		U.S. Government Securities	266,705	266,892
US TREASURY INFLATION INDEX BOND		U.S. Government Securities	298,367	301,645
US TREASURY INFLATION INDEX BOND		U.S. Government Securities	220,161	220,663
US TREASURY INFLATION INDEX BOND		U.S. Government Securities	421,496	449,165
US TREASURY NOTE		U.S. Government Securities	1,752,279	1,739,854
US TREASURY NOTE		U.S. Government Securities	3,763,535	3,744,100
US TREASURY NOTE		U.S. Government Securities	700,000	698,250
US TREASURY NOTE		U.S. Government Securities	377,652	469,817
US TREASURY NOTE		U.S. Government Securities	920,337	911,987
US TREASURY NOTE		U.S. Government Securities	3,667,816	3,646,512
US TREASURY NOTE		U.S. Government Securities	2,362,473	2,365,168
US TREASURY NOTE		U.S. Government Securities	1,272,375	1,266,882
CENTEX HOME EQUITY		Asset-backed securities	6,799	7,226
CITIGROUP COMMERCIAL		Asset-backed securities	151,434	149,775
CITIGROUP COMMERCIAL		Asset-backed securities	210,203	206,448
COMM MORTGAGE TRUST		Asset-backed securities	114,232	113,262
COMM MORTGAGE TRUST		Asset-backed securities	178,188	176,635
CONTINENTAL AIRLS		Asset-backed securities	63,012	65,025
CONTL AIR 00-1 PASS-		Asset-backed securities	51,190	49,888
CREDIT SUISSE FIRST		Asset-backed securities	29,265	30,474
FED HOME LN MTG CORP		Asset-backed securities	40,793	40,852
FED HOME LN MTG CORP		Asset-backed securities	18,012	19,096
FED NATL MTG ASSN		Asset-backed securities	37,211	44,626
FHLMC POOL #G07848		Asset-backed securities	285,256	279,057
FHLMC POOL #G08698		Asset-backed securities	44,244	43,631
FHLMC POOL #G08707		Asset-backed securities	77,378	76,855
FHLMC POOL #G08715		Asset-backed securities	61,018	58,775
FHLMC POOL #G08716		Asset-backed securities	381,757	371,576
FHLMC POOL #G08722		Asset-backed securities	218,536	212,745
FHLMC POOL #G08726		Asset-backed securities	381,244	368,027
FHLMC POOL #G08732		Asset-backed securities	191,741	185,582
FHLMC POOL #G08737		Asset-backed securities	97,973	98,169
FHLMC POOL #G08747		Asset-backed securities	250,263	251,839
FHLMC POOL #G18592		Asset-backed securities	62,707	61,042
FHLMC POOL #G60138		Asset-backed securities	87,977	87,805
FHLMC POOL #G67700		Asset-backed securities	113,057	109,732
FHLMC POOL #G67706		Asset-backed securities	421,502	421,232
FNMA PL MA1561		Asset-backed securities	213,007	223,571
FNMA POOL #467144		Asset-backed securities	81,733	79,729
FNMA POOL #468587		Asset-backed securities	136,876	131,152
FNMA POOL #735686		Asset-backed securities	3,681	3,906
FNMA POOL #888412		Asset-backed securities	4,047	4,317
FNMA POOL #AL0151		Asset-backed securities	119,483	116,007
FNMA POOL #AL0600		Asset-backed securities	122,155	114,154
FNMA POOL #AL0905		Asset-backed securities	103,780	100,286
FNMA POOL #AL1445		Asset-backed securities	148,565	139,716

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, 2017 (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
	FNMA POOL #AL1848	Asset-backed securities	202,411	197,724
	FNMA POOL #AL6829	Asset-backed securities	135,512	132,392
	FNMA POOL #AM4108	Asset-backed securities	45,351	44,910
	FNMA POOL #AM4109	Asset-backed securities	50,434	50,267
	FNMA POOL #AM7785	Asset-backed securities	85,875	80,998
	FNMA POOL #AN0564	Asset-backed securities	40,381	40,562
	FNMA POOL #AN0854	Asset-backed securities	80,875	82,606
	FNMA POOL #AN1161	Asset-backed securities	81,009	81,067
	FNMA POOL #AN1282	Asset-backed securities	165,844	161,589
	FNMA POOL #AN1564	Asset-backed securities	82,684	79,313
	FNMA POOL #AN1765	Asset-backed securities	84,100	79,032
	FNMA POOL #FN0001	Asset-backed securities	85,442	82,227
	FNMA POOL #FN0004	Asset-backed securities	120,742	116,618
	FNMA POOL #MA1547	Asset-backed securities	283,952	290,252
	FNMA POOL #MA3088	Asset-backed securities	280,727	278,490
	GNMA POOL #MA4722	Asset-backed securities	253,402	251,968
	GS MORTGAGE SECURITI	Asset-backed securities	108,355	107,247
	JPMBB COMMERCIAL MO	Asset-backed securities	209,188	205,506
	MID-STATE TRUST	Asset-backed securities	166,268	179,084
	RESIDENTIAL ASSET MT	Asset-backed securities	10,319	11,623
	US AIRWAYS INC	Asset-backed securities	74,702	74,101
	VR AIMCO	Asset-backed securities	105,000	105,000
	VR BANK AMER FDG	Asset-backed securities	8,627	8,854
	VR BRAZOS HIGHER	Asset-backed securities	95,586	102,219
	VR BRAZOS HIGHER	Asset-backed securities	94,977	100,620
	VR CENTEX HOME EQU	Asset-backed securities	19,537	20,695
	VR CENTEX HOME EQUIT	Asset-backed securities	153,450	173,237
	VR CITIGROUP MORTG	Asset-backed securities	63,305	123,918
	VR COUNTRYWIDE AS	Asset-backed securities	274,764	260,715
	VR CREDIT-BASED AS	Asset-backed securities	304,955	150,655
	VR CWABS ASSET-BAC	Asset-backed securities	74,645	108,204
	VR DRYDEN SENIOR LOA	Asset-backed securities	100,000	100,000
	VR FANNIEMAE-ACES	Asset-backed securities	166,422	170,032
	VR FANNIEMAE-ACES	Asset-backed securities	213,030	204,253
	VR IMPAC SECURE	Asset-backed securities	47,184	47,165
	VR LEHMAN XS TRUST	Asset-backed securities	-	109,596
	VR LONG BEACH MORT	Asset-backed securities	126,121	156,023
	VR MAGNETITE CLO	Asset-backed securities	105,000	105,292
	VR MASTR ADJ RATE	Asset-backed securities	15,345	16,429
	VR MORGAN STANLEY	Asset-backed securities	44,991	53,371
	VR NAVIENT STUDENT	Asset-backed securities	195,000	194,401
	VR NEW CENTURY HOM	Asset-backed securities	116,961	121,035
	VR NORTHSTAR EDUCA	Asset-backed securities	70,691	76,406
	VR SAXON ASSET SE	Asset-backed securities	3,902	5,900
	VR SLC STUDENT LOA	Asset-backed securities	204,556	220,572
	VR SLC STUDENT LOA 0.	Asset-backed securities	138,273	135,927
	VR SLM STUDENT LOA	Asset-backed securities	87,750	96,692
	VR SLM STUDENT LOA	Asset-backed securities	89,500	96,880
	VR SLM STUDENT LOA	Asset-backed securities	204,876	205,634
	VR SLM STUDENT LOA	Asset-backed securities	1,509	1,496
	VR SLM STUDENT LOA	Asset-backed securities	75,262	79,489
	VR SLM STUDENT LOA	Asset-backed securities	90,473	89,991
	VR SLM STUDENT LOA	Asset-backed securities	74,186	72,574
	VR SLM STUDENT LOA	Asset-backed securities	30,055	31,629
	VR STRUCTURED ASSE	Asset-backed securities	131,249	133,482
	VR STRUCTURED ASSE	Asset-backed securities	22,592	23,971
	VR WAMU MTG	Asset-backed securities	7,115	6,963
			30,644,982	30,831,719
	Corporate Bonds and Notes: ABBOTT LABORATORIES	Other Corporate bonds	99,256	102,687

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, 2017 (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
	ABBVIE INC	Other Corporate bonds	74,057	77,106
	ACTAVIS FUNDING SCS	Other Corporate bonds	80,087	81,444
	AERCAP IRELAND CAP	Other Corporate bonds	162,608	159,899
	AETNA INC	Other Corporate bonds	99,854	98,418
	ALEXANDRIA REAL ESTATE E	Other Corporate bonds	75,080	77,511
	AMERICAN CAMPUS COMM	Other Corporate bonds	50,358	49,450
	AMERICAN TOWER CORP	Other Corporate bonds	44,884	44,882
	AMGEN INC	Other Corporate bonds	51,445	54,402
	ANADARKO PETROLEUM CORP	Other Corporate bonds	23,566	24,913
	ANHEUSER-BUSCH INBEV	Other Corporate bonds	123,958	139,769
	ASTRAZENECA PLC	Other Corporate bonds	79,592	79,054
	AT&T INC	Other Corporate bonds	71,994	78,421
	AT&T INC	Other Corporate bonds	19,071	19,782
	AT&T INC	Other Corporate bonds	124,411	132,203
	ATMOS ENERGY CORP	Other Corporate bonds	99,725	99,499
	BALL CORP	Other Corporate bonds	60,000	62,100
	BANK OF AMERICA NA SER BKNT	Other Corporate bonds	422,678	409,832
	BANK OF NY MELLON CO	Other Corporate bonds	61,939	62,140
	BEAR STEARNS CO INC	Other Corporate bonds	126,832	135,540
	BOSTON PROPERTIES LP	Other Corporate bonds	91,666	94,336
	CANADIAN NATL RESOUR	Other Corporate bonds	16,814	17,351
	CAPITAL ONE NA	Other Corporate bonds	60,259	60,094
	CELGENE CORP	Other Corporate bonds	49,781	56,730
	CENTENE CORP	Other Corporate bonds	41,843	50,875
	CIGNA CORP	Other Corporate bonds	64,875	63,846
	CITIGROUP INC	Other Corporate bonds	99,999	99,710
	CITIGROUP INC	Other Corporate bonds	138,040	135,415
	CITIGROUP INC	Other Corporate bonds	135,393	135,084
	CLEAN HARBORS INC	Other Corporate bonds	40,866	40,400
	CLECO POWER LLC	Other Corporate bonds	118,018	125,641
	CONSTELLATION BRANDS	Other Corporate bonds	60,913	61,816
	CVS HEALTH CORP	Other Corporate bonds	39,854	45,844
	DISH DBS CORP	Other Corporate bonds	20,300	20,100
	DUKE ENERGY PROGRESS	Other Corporate bonds	102,106	102,081
	ENERGY TRANSFER EQUI	Other Corporate bonds	21,890	21,835
	ENERGY TRANSFER PARTNERS	Other Corporate bonds	119,726	116,682
	EQT CORP	Other Corporate bonds	64,947	64,618
	GANNETT CO INC	Other Corporate bonds	28,507	28,283
	GENERAL ELEC CAP CORP	Other Corporate bonds	80,262	99,048
	GENERAL MOTORS CO	Other Corporate bonds	93,821	100,674
	GENERAL MOTORS CO	Other Corporate bonds	39,968	48,736
	GLP CAPITAL LP / FIN	Other Corporate bonds	39,353	40,755
	GOLDMAN SACHS GROUP	Other Corporate bonds	74,969	75,015
	GOLDMAN SACHS GROUP	Other Corporate bonds	119,664	123,199
	GOLDMAN SACHS GROUP	Other Corporate bonds	193,380	186,946
	GOLDMAN SACHS GROUP	Other Corporate bonds	103,963	112,025
	GOODYEAR TIRE & RUBB	Other Corporate bonds	8,000	8,190
	GRAPHIC PACKAGING IN	Other Corporate bonds	41,345	43,470
	HCA INC	Other Corporate bonds	19,650	20,600
	HCA INC	Other Corporate bonds	83,625	79,500
	HCP INC	Other Corporate bonds	100,886	102,355
	HCP INC	Other Corporate bonds	52,055	52,310

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, 2017 (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
	HEALTH CARE REIT INC	Other Corporate bonds	99,349	106,260
	HIGHWOODS RLTY LTD PARTNERSHIP	Other Corporate bonds	112,996	103,543
	ITC HOLDINGS CORP	Other Corporate bonds	89,879	89,485
	JERSEY CENTRAL PWR	Other Corporate bonds	119,425	123,908
	JOHNSON & JOHNSON	Other Corporate bonds	64,923	65,097
	JP MORGAN CHANGE & CO	Other Corporate bonds	130,168	125,174
	JP MORGAN CHANGE & CO	Other Corporate bonds	107,101	104,834
	JP MORGAN CHANGE & CO	Other Corporate bonds	74,896	78,960
	KAISER FOUNDATION HO	Other Corporate bonds	100,851	100,094
	KCP&L GREATER MISSOURI	Other Corporate bonds	132,750	173,451
	KRAFT HEINZ FOODS CO	Other Corporate bonds	40,425	38,491
	KRAFT HEINZ FOODS CO	Other Corporate bonds	48,893	46,479
	LEVEL 3 FINANCING IN	Other Corporate bonds	33,100	33,373
	LEVEL 3 FINANCING IN	Other Corporate bonds	8,020	7,990
	METLIFE INC	Other Corporate bonds	100,500	107,972
	MICROSOFT CORP	Other Corporate bonds	64,525	68,478
	MIDAMERICAN ENERGY CO	Other Corporate bonds	64,082	64,694
	MOLINA HEALTHCARE IN	Other Corporate bonds	21,325	20,850
	MORGAN STANLEY	Other Corporate bonds	106,217	105,382
	MORGAN STANLEY	Other Corporate bonds	374,149	358,890
	NEWFIELD EXPLORATION	Other Corporate bonds	20,875	21,350
	NOBLE ENERGY INC	Other Corporate bonds	27,915	28,789
	NORTHERN STATES PWR-MINN	Other Corporate bonds	98,367	108,271
	NORTHROP GRUMMAN CORP	Other Corporate bonds	64,966	65,095
	NORTHWESTERN UNIVERSITY	Other Corporate bonds	60,000	63,454
	NYU HOSPITALS CENTER	Other Corporate bonds	104,314	113,304
	ORACLE CORP	Other Corporate bonds	44,950	45,764
	PLAINS ALL AMER PIPE	Other Corporate bonds	51,114	50,685
	PUBLIC SERVICE CO OF NEW MEXICO	Other Corporate bonds	171,700	173,539
	QEP RESOURCES INC	Other Corporate bonds	7,800	8,094
	QEP RESOURCES INC	Other Corporate bonds	6,790	7,158
	RANGE RESOURCES CORP	Other Corporate bonds	9,625	9,650
	RECKSON OPERATING PRTSHP	Other Corporate bonds	118,334	110,030
	REPUBLIC SERVICES IN	Other Corporate bonds	84,857	85,636
	REYNOLDS AMERICAN IN	Other Corporate bonds	63,683	62,690
	SANTANDER UK GROUP	Other Corporate bonds	54,445	54,865
	SERVICE CORP INTL	Other Corporate bonds	52,000	51,188
	SHELL INTERNATIONAL	Other Corporate bonds	59,881	67,462
	SHIRE ACQ INV IRELAN	Other Corporate bonds	113,573	113,959
	SOUTHWESTERN ELEC POWER	Other Corporate bonds	152,807	159,271
	SPECTRA ENERGY PARTNERS	Other Corporate bonds	58,640	60,253
	TELEFLEX INC	Other Corporate bonds	31,200	31,265
	TENET HEALTHCARE COR	Other Corporate bonds	44,825	43,890
	TEVA PHARMACEUTICALS	Other Corporate bonds	104,649	91,435
	TIME WARNER CABLE IN	Other Corporate bonds	103,178	102,994
	T-MOBILE USA INC	Other Corporate bonds	63,150	62,550
	U S WEST	Other Corporate bonds	19,530	19,321
	UNITEDHEALTH GROUP	Other Corporate bonds	64,399	66,318
	VENTAS REALTY LP	Other Corporate bonds	33,355	34,080
	VERIZON COMMUNICATIO	Other Corporate bonds	76,778	83,330
	VERIZON COMMUNICATIO	Other Corporate bonds	114,791	111,264
	VERIZON COMMUNICATIO	Other Corporate bonds	59,538	65,981
	VR BANK OF AMERICA	Other Corporate bonds	85,000	84,805
	VR BANK OF AMERICA	Other Corporate bonds	140,000	143,695
	VR CITIGROUP INC	Other Corporate bonds	150,000	152,182
	VR GENERAL ELEC CA	Other Corporate bonds	81,500	88,110
	VR GOLDMAN SACHS GRO	Other Corporate bonds	105,000	104,577
	VR JPMORGAN CHASE &	Other Corporate bonds	80,000	80,624
	VR JPMORGAN CHASE &	Other Corporate bonds	75,374	76,301
	WACHOVIA BANK NA	Other Corporate bonds	139,818	135,419
	WALGREENS BOOTS ALLI	Other Corporate bonds	104,735	103,830
	WASTE MANAGEMENT INC	Other Corporate bonds	64,988	64,963

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, 2017 (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
	WELLCARE HEALTH PLAN	Other Corporate bonds	30,150	31,650
	WELLPOINT INC	Other Corporate bonds	100,258	101,467
	* WELLS FARGO & COMPAN	Other Corporate bonds	149,868	149,193
	* WELLS FARGO & COMPAN	Other Corporate bonds	162,704	161,882
	* WELLS FARGO & COMPAN	Other Corporate bonds	49,889	49,008
	* WELLS FARGO BANK NA	Other Corporate bonds	249,655	249,615
	WILLIAMS PARTNERS LP	Other Corporate bonds	41,991	46,026
			10,164,666	10,342,303
Common Stock and Foreign Equities:				
	ADR NETEASE INC ADR	Common stock	413,268	518,640
	ADVANCED ENERGY INDS INC	Common stock	92,085	247,517
	AEGON N.V. - ADR	Common stock	458,992	467,340
	AIA GROUP LTD-SP ADR	Common stock	471,333	675,046
	AKAMAI TECHNOLOGIES	Common stock	567,151	721,944
	ALBANY INTL CORP NEW CL A	Common stock	251,685	383,509
	ALLEGHANY CORP DEL NEW	Common stock	311,686	605,031
	ALLEGHENY TECHNOLOGIES INC	Common stock	266,053	332,384
	ALTRA HOLDINGS INC	Common stock	271,175	421,949
	AMERICAN EQUITY INVT LIFE HLDG CO	Common stock	131,751	304,381
	AMERICAN INTERNATIONAL GROUP, INC	Common stock	700,759	631,548
	ANIXTER INTL INC COM	Common stock	208,088	234,384
	ASML HOLDING NV-NY REG SHS ADR	Common stock	182,184	319,133
	BANCO BILBAO VIZCAYA ARGENT- ADR	Common stock	935,221	1,160,990
	BANK MANDIRI TBK UNSPON ADR	Common stock	440,788	664,402
	BANK NEW YORK MELLON CORP COM	Common stock	733,653	1,448,834
	BANK OF CHINA - UNSPN ADR	Common stock	1,103,459	1,041,865
	BAYER AG - ADR	Common stock	824,805	811,698
	BIOMARIN PHARMACEUTICAL INC	Common stock	437,707	474,919
	BLOOMIN' BRANDS INC	Common stock	357,821	446,177
	BRITISH AMERICAN TOBACCO P.L.C - ADR	Common stock	650,784	671,977
	BT GROUP PLC - ADR	Common stock	922,113	744,068
	BURBERRY GROUP PLC-SPON ADR	Common stock	449,832	416,286
	CABOT CORP COM	Common stock	252,169	318,112
	CABOT MICROELECTRONICS CORP	Common stock	228,620	514,241
	CADENCE BANCORP	Common stock	167,593	204,376
	CANTEL MEDICAL CORP.	Common stock	31,816	349,141
	CAPITAL ONE FINANCIAL CORP	Common stock	417,734	776,724
	CATALENT INC	Common stock	288,347	477,925
	CENTURYLINK, INC	Common stock	2,172,954	1,642,980
	CISCO SYSTEMS INC	Common stock	1,068,438	1,616,260
	COHERENT INC	Common stock	98,724	579,962
	COMPAGNIE FINANCIERE - ADR	Common stock	561,347	822,045
	CORE LABORATORIES N V COM	Common stock	166,423	313,422
	DARLING INGREDIENTS INC	Common stock	323,946	341,243
	DIAGEO PLC - ADR	Common stock	941,129	1,105,155
	EATON VANCE CORP COM NON VTG	Common stock	135,112	281,950
	ENERSYS	Common stock	158,626	421,540
	ENGIE-SPON ADR	Common stock	680,002	792,663
	ENTEGRIS INC	Common stock	189,568	593,471
	ENTERPRISE FINL SVCS CORP	Common stock	41,045	85,966
	FIRSTCASH INC	Common stock	140,594	388,445
	FLIR SYS INC COM	Common stock	121,511	377,622
	FMC CORP COM NEW	Common stock	566,669	1,261,345
	FRANKLIN ELEC INC COM	Common stock	241,984	433,158
	GATX CORP	Common stock	260,658	330,318
	GENERAL ELECTRIC CO	Common stock	1,783,342	1,273,850
	HEARTLAND FINL USA INC	Common stock	143,102	181,069
	HEINEKEN N V ADR	Common stock	479,091	564,407
	HEXCEL CORP NEW COM	Common stock	236,604	674,165
	HORACE MANN EDUCATORS CORP NEW	Common stock	171,163	255,648
	ICICI BANK LTD. - ADR	Common stock	790,810	1,074,941
	IMPERIAL BRANDS PLC-SPON ADR	Common stock	956,953	853,101
	INTESA SANPAOLO-SPON ADR	Common stock	668,252	850,462
	ITAU UNIBANCO H-SPON PRF ADR	Common stock	396,411	492,791
	ITV PLC-UNSPON ADR	Common stock	462,946	478,272

See accompanying notes.

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, 2017 (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
	JAPAN TOBACCO INC NPV	Common stock	537,440	498,799
	JOHNSON CONTROLS INTERNATIONAL	Common stock	1,368,499	1,162,965
	JPMORGAN CHASE & CO	Common stock	491,027	1,475,772
	LEUCADIA NATL CORP COM	Common stock	1,316,548	1,454,301
	LIBERTY GLOBAL PLC-A	Common stock	1,865,563	1,588,429
	LIBERTY INTERACTIVE CORP QVC GRP-A	Common stock	1,142,569	1,347,984
	LITTELFUSE INC COM	Common stock	132,346	458,942
	MANTECH INTERNATIONAL CORP	Common stock	189,113	326,235
	MATTEL INC	Common stock	680,591	745,930
	MEDNAX INC	Common stock	289,996	438,048
	MERITAGE HOMES CORPORATION	Common stock	386,860	435,149
	MILLICOM INTL CELLULAR S.A.	Common stock	1,873,013	2,049,264
	MOLINA HEALTHCARE INC	Common stock	116,045	207,879
	MONOLITHIC PWR SYS INC	Common stock	100,936	427,080
	MOOG INC CL A	Common stock	117,932	312,660
	MUELLER WATER PRODUCTS INC	Common stock	323,737	414,555
	OIL STATES INTERNATIONAL INC	Common stock	272,482	262,171
	OMRON CORP - SPONSORED ADR	Common stock	280,904	481,540
	OSI SYS INC @CORP COM	Common stock	367,770	333,939
	PACIFIC PREMIER BANCORP	Common stock	313,150	316,000
	PDC ENERGY INC	Common stock	307,488	329,495
	PHILIPS ELECTRONICS - NY SHR ADR	Common stock	301,044	389,227
	PING AN INSURANCE-ADR	Common stock	321,572	388,554
	RAYMOND JAMES FINL INC	Common stock	140,280	558,572
	RECKITT BENCKIS/S ADR	Common stock	441,835	422,516
	REINSURANCE GROUP AMER CLASS A NEW	Common stock	90,033	545,755
	SALLY BEAUTY CO INC	Common stock	852,535	831,068
	SANMINA CORP	Common stock	307,007	426,360
	SCHLUMBERGER LTD	Common stock	601,612	627,536
	SEA LTD-ADR	Common stock	271,968	294,206
	SNAP ON INC	Common stock	133,421	575,190
	SONY CORPORATION - ADR	Common stock	771,413	1,058,033
	SOUTH JERSEY INDS INC COM	Common stock	185,273	270,452
	STATE AUTO FINL CORP COM	Common stock	112,656	101,920
	STATOIL ASA ADR	Common stock	606,502	745,652
	STERLING BANCORP DEL	Common stock	178,306	195,865
	STIFEL FINANCIAL CORP	Common stock	212,745	318,169
	TE CONNECTIVITY LTD	Common stock	185,838	684,288
	TECHNIPFMC LTD	Common stock	593,890	656,602
	TEGNA INC	Common stock	1,747,138	1,471,360
	TELEDYNE TECHNOLOGIES INC	Common stock	142,872	489,830
	TESCO PLC - ADR	Common stock	1,184,435	1,200,486
	THE SCOTTS MIRACLE-GRO COMPANY CL A	Common stock	186,644	447,111
	TIMKEN CO	Common stock	281,507	396,198
	TREND MICRO INC. - ADR	Common stock	724,435	946,590
	TRUSTMARK CORP	Common stock	211,918	299,548
	UNITED BANKSHARES INC COM	Common stock	285,451	305,105
	UNITED FIRE GROUP INC	Common stock	165,206	262,039
	UNITED NAT FOODS INC	Common stock	380,354	325,872
	USG CORP COM NEW	Common stock	469,854	832,318
	VALE SA ADR	Common stock	388,367	483,146
	VIACOM INC NEW	Common stock	691,159	810,303
	VIASAT INC	Common stock	1,403,205	1,654,185
	WELBILT INC	Common stock	286,660	326,060
	WESBANCO INC	Common stock	212,055	254,225
	WGL HOLDINGS INC	Common stock	142,561	354,777
	WOLVERINE WORLD WIDE INC COM	Common stock	154,764	216,720
	WPX ENERGY INC	Common stock	835,826	997,563
			55,202,426	70,701,330

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, 2017 (concluded)

(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	13,011,295	13,118,506
	ISHARES RUSSELL 1000 ETF	Mutual funds	24,166,681	25,892,172
	VANGUARD RUSSELL 1000 GROWTH	Mutual funds	13,392,036	14,493,150
			50,570,012	53,503,828
	Other:			
	ALABAMA ECON SETTLEM	Municipal - taxable	105,000	106,170
	CALIFORNIA ST	Municipal - taxable	63,017	56,758
	MASSACHUSETTS ST	Municipal - taxable	94,238	88,039
	NEW YORK N Y	Municipal - taxable	244,404	260,492
	NEW YORK N Y CITY MUN WTR FIN	Municipal - taxable	64,700	65,789
	NEW YORK ST URBAN DEV CORP REV	Municipal - taxable	46,179	45,994
	NEW YORK ST URBAN DEV CORP REV	Municipal - taxable	85,152	84,655
	P/P CBS CORP	Other fixed income security	63,895	64,102
	P/P KINDER MORGAN IN	Other fixed income security	67,076	66,247
	P/P WEA FINANCE LLC/	Other fixed income security	102,234	101,751
	VR P/P BANK OF AMERI	Other fixed income security	109,368	107,275
	P/P IHS MARKIT LTD	Other fixed income security	20,775	21,683
			1,066,038	1,068,955
		Total	\$ 155,297,976	\$ 174,097,987

* Party-in-interest.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2017

Type of Base		Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2017	8,554,342	7	8,554,342	1,404,725
2	Shortfall	01/01/2016	4,055,589	6	3,600,637	670,078
3	Shortfall	01/01/2015	(2,184,227)	5	(1,676,825)	(363,244)
4	Shortfall	01/01/2014	(6,853,057)	4	(4,320,096)	(1,146,921)
5	Shortfall	01/01/2013	8,814,647	3	4,239,372	1,471,095
6	Shortfall	01/01/2012	(13,400,838)	2	(4,458,062)	(2,274,452)
7	Shortfall	01/01/2011	18,951,440	1	3,118,071	3,118,071
Total					9,057,439	2,879,352

Plan Name: Smart & Final Pension Plan
EIN / PN: 95-4079584/002
Plan Sponsor: Smart & Final LLC
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The salary scale was changed from 2.50% to 3.00%.

Plan Name:	Smart & Final Pension Plan
EIN / PN:	95-4079584/002
Plan Sponsor:	Smart & Final LLC
Valuation Date	January 1, 2017