

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: 24pt; 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>10/01/2017</u> and ending <u>09/30/2018</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>SOUND RETIREMENT TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1965</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/01/1965</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>BOARD OF TRUSTEES, SOUND RETIREMENT TRUST</u> <u>11724 NE 195TH STREET, SUITE 300</u> <u>BOTHELL, WA 98011-3145</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>91-6069306</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>206-282-4100</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>445110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>91-6069306</u>	2c Plan Sponsor's telephone number <u>206-282-4100</u>	2d Business code (see instructions) <u>445110</u>	
2b Employer Identification Number (EIN) <u>91-6069306</u>					
2c Plan Sponsor's telephone number <u>206-282-4100</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.	07/12/2019	SCOTT KLITZKE POWERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/12/2019	FAYE GUENTHER
	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

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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 160783
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 100264 6a(2) 103996 6b 19457 6c 40799 6d 164252 6e 1481 6f 165733 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 99

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)** ☐ **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 _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

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

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

A Name of plan SOUND RETIREMENT TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SOUND RETIREMENT TRUST	D Employer Identification Number (EIN) 91-6069306

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

1a Enter the valuation date: Month 10 Day 01 Year 2017

b Assets

(1) Current value of assets	1b(1)	2233560199
(2) Actuarial value of assets for funding standard account.....	1b(2)	2334075151
c (1) Accrued liability for plan using immediate gain methods	1c(1)	2982143512
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	2982143512
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	5296389656
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	49861567
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	178410175
(3) Expected plan disbursements for the plan year	1d(3)	178410175

Statement by Enrolled Actuary

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

SIGN HERE	07/12/2019
Signature of actuary	Date
PAUL L. GRAF, FIONA E. LISTON	17-05627
Type or print name of actuary	Most recent enrollment number
RAEL & LETSON / CHEIRON, INC.	206-445-1852
Firm name	Telephone number (including area code)
999 THIRD AVENUE, SUITE 1530, SEATTLE, WA 98104	
Address of the firm	

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

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Schedule MB (Form 5500) 2017
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2233560199
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	19838	2332086791
(2) For terminated vested participants	40273	1693806302
(3) For active participants:		
(a) Non-vested benefits		64988191
(b) Vested benefits		1205508372
(c) Total active	38152	1270496563
(4) Total	98263	5296389656
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.17%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2017	5668192	0	05/15/2018	6398921	0
12/15/2017	5737691	0	06/15/2018	5166630	0
01/15/2018	6294195	0	07/15/2018	8139079	0
02/15/2018	6255880	0	08/15/2018	6967802	0
03/15/2018	6730853	0	09/15/2018	6969655	0
04/15/2018	6422007	0	10/15/2018	6847091	0
Totals ▶			3(b)	77597996	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	78.3%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?	☒ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	13886476
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☒	4f	2023

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a		3.01%
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males.....	6c(1)	A	A
(2) Females.....	6c(2)	A	A
d Valuation liability interest rate.....	6d	7.25%	7.25%
e Expense loading.....	6e	30.5% ☐ N/A	% ☒ N/A
f Salary scale.....	6f	% ☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.4%	
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	10.4%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	58092432	6041323
4	84757661	8814374
3	-13886476	-1444124

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.....	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension.....	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	86464609

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

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	25435144
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	1282679169
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	13153106
e Total charges. Add lines 9a through 9d.....	9e	194575259

Credits to funding standard account:

f	Prior year credit balance, if any	9f	247038025
g	Employer contributions. Total from column (b) of line 3	9g	77597996
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	387572783
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	24712299
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL)	9j(1)	1095083077
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	2481328794
(3)	FFL credit	9j(3)	
k	(1) Waived funding deficiency	9k(1)	
	(2) Other credits	9k(2)	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	412367124
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	217791865
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2017 plan year	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3)	Total as of valuation date	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.	☒ Yes ☐ No	

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

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018	
A Name of plan SOUND RETIREMENT TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUND RETIREMENT TRUST	D Employer Identification Number (EIN) 91-6069306

Part I	Service Provider Information (see instructions)
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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
WP GLOBAL PARTNERS, INC.
20-2847722

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BRIDGEWATER ASSOCIATES, LP
ONE GLENDINNING PLACE WESTPORT, CT 06880

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
OAK HILL ADVISORS LP
13-4077194

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN SECURITIES PARTNERS V, LP
26-2113348

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

PIMCO

33-0629048

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

PEGASUS PARTNERS V, LP

45-1566282

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

TPG GROWTH II, LP

45-1476686

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

PLATINUM EQUITY ADVISORS, LLC

20-0080603

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

ENERGY CAPITAL PARTNERS MGMT., LP

20-2755010

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

APOLLO ANRP ADVISORS, LP

26-3354710

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

CVC CAPITAL PARTNERS VI LIMITED

27 ESPLANADE
ST. HELIER, JERSEY CHANNEL ISLANDS JE11SG JE

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

TURNBRIDGE CAPITAL GP 1, LLC

46-5712799

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

TPG GROWTH III (A) LP

47-2304661

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

AMERICAN SECURITIES PARTNERS VI, LP

27-3798431

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

AMERICAN SECURITIES PARTNERS VII LP

47-1836594

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

ANACAP CREDIT OPPORTUNITIES III, LP

98-1239747

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

ROARK CAPITAL MANGAGEMENT, LLC

06-1735341

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

HIG CAPITAL, LLC

65-0863927

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

GSO CAPITAL PARTNERS LP

01-0899018

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

WCM INVESTMENT MANAGEMENT, LLC

95-3046237

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

AQR CAPITAL MANAGEMENT LLC

13-3987414

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

DODGE & COX

94-1441976

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

PROVIDENCE EQUITY PARTNERS LLC

20-8146702

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

WHITE OAK GLOBAL ADVISORS, LLC

26-0340395

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

SELENE RES MORT OPP(CAYMAN)FD,II,LP

650 5TH AVENUE, SUITE 1801
NEW YORK, NY 10019

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

ASCRIBE OPPORTUNITIES FUND III LP

46-2620481

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

BRIDGEPOINT ADVISERS II LTD

98-1328579

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

CAPITALA PRIVATE ADVISORS, LLC

81-1406626

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

CASTLELAKE LP

20-3223857

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

CENTRE LANE CREDIT PARTNERS II, LP

82-1055230

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

HPS MEZZANINE MGMT III, LLC

30-0895367

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

STERLING UNITED PROPERTIES LP

47-3143852

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

CVC CAPITAL PARTNERS VII LIMITED

27 ESPLANADE
ST. HELIER, JERSEY CHANNEL ISLANDS JE11SG JE

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

APOLLO HYBRID VALUE ADVISORS, LP

82-4593363

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

PCCP CREDIT IX, LP

36-4850485

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

ANGELO, GORDON & CO

13-3478879

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

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

ZENITH AMERICAN SOLUTIONS, INC

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 13 36 50	NONE	2024611	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	1220688	Yes ☒ No ☐	Yes ☐ No ☒	473901	Yes ☐ No ☒

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

LOOMIS SAYLES & COMPANY, LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1182900	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)

J.P. MORGAN INVESTMENT MGMT. INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	649766	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PANAGORA ASSET MANAGEMENT

04-3063840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	502204	Yes ☒ No ☐	Yes ☐ No ☒	104726	Yes ☐ No ☒

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

VERUS ADVISORY, INC.

91-1320111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50 27	NONE	558000	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)

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	517886	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

(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	416187	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INDUSTRY FUNDS MANAGEMENT PTY LTD

98-0569684

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	398145	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)

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17	NONE	362102	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KAYE-SMITH ENTERPRISES, INC.

93-0523003

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	341319	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE ENERGY MGMT ASSOC. LLC

45-2341035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	320444	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)

SEYFARTH SHAW LLP

36-2152202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	301808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RAEL & LETSON, INC.

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	283746	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RYAN ALM ADVISERS, LLC

20-2865003

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	276010	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STATE STREET BANK & TRUST CO.

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 50 99	NONE	272425	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	259828	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

SLEVIN & HART, P.C.

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	213442	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)

STEPSTONE GROUP REAL ESTATE LP

38-3930662

(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	194049	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	190244	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAMDEN ASSET MANAGEMENT

95-4319164

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	184656	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)

ONSITE MAIL, INC.

91-1928931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	170327	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE ENERGY MGMT ASSOC II LLC

38-3936565

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	166557	Yes ☐ No ☒

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

LINDQUIST LLP

52-2385296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	165058	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)

BLACKSTONE MGMT ASSOC. VI LLC

26-1971725

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	150317	Yes ☐ No ☒

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

BLACKSTONE MGMT ASSOC. VII, LLC

35-2521729

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	130260	Yes ☐ No ☒

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

HAMILTON LANE SECONDARY FD II GP

26-2316056

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	128601	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)

INTECH INVESTMENT MANAGEMENT LLC

01-0614895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	113562	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MIDOCEAN US ADVISOR, LP

43-1994382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	105176	Yes ☐ No ☒

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

KELSO & COMPANY, LP

94-2680741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 70 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	51810	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)

MCKENZIE, ROTHWELL, BARLOW ET AL.

91-0889948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	51009	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOLDMAN SACHS & CO

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	45880	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES, INC

46-0619194

(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?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	41945	Yes ☐ No ☒

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

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

WELLS FARGO BANK, NA

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50	NONE	33104	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEEDEN & CO

145 MASON ST
GREENWICH, CT 06830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	20597	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OVERNIGHT PRINTING & GRAPHICS INC.

91-1782994

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	15224	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)

ROSENBLATT SECURITIES INC

40 WALL STREET, 59TH FLOOR
NEW YORK, NY 10005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	13619	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSTINET

1095 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	12655	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CREDIT SUISSE SECURITIES

11 MADISON AVE, 24TH FLOOR
NEW YORK, NY 10010

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	10956	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)

DAVID BLITZSTEIN

11724 NE 195TH STREET, SUITE 300
BOTHELL, WA 98011

(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?
20 50 31	TRUSTEE	10701	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SERVICE PRINTING CO., INC

91-0830372

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	8691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CENVEO WORLDWIDE LIMITED

83-1681581

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	7772	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)

DEUTSCHE BANK SECURITIES INC

60 WALL STREET, 4TH FLOOR
NEW YORK, NY 10005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	7721	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CITIGROUP GLOBAL MARKETS INC

390 GREENWICH STREET
NEW YORK, NY 10013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	7015	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SANFORD C BERNSTEIN

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	6858	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)

SG AMERICAS SECURITIES LLC

1221 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	6660	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN SECURITIES INC.

277 PARK AVENUE
NEW YORK, NY 10712

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	6654	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRON MOUNTAIN

04-3038590

(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	5792	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)

DENISE JAGIELO

11724 NE 195TH STREET, SUITE 300
BOTHELL, WA 98011

(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?
20 31 50	TRUSTEE	5759	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GUZMAN AND COMPANY

101 ARAGON AVE
CORAL GABLES, FL 33134

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	5620	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUARIE SECURITIES (USA)

125 WEST 55TH STREET
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50	NONE	5500	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)

JOE MIZRAHI

11724 NE 195TH STREET, SUITE 300
BOTHELL, WA 98011

(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?
20 31 50	TRUSTEE	5257	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TODD CROSBY

11724 NE 195TH STREET, SUITE 300
BOTHELL, WA 98011

(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?
20 31 50	TRUSTEE	5122	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
INDUSTRY FUNDS MANAGEMENT PTY LTD	52	398145
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
IFM GLBL INFRASTRUCTURE FND 98-0569684	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PANAGORA ASSET MANAGEMENT	68 71	104726
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RISK PARITY MULTI ASSET GROU 04-3183235	SOFT DOLLAR AND BROKER COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKSTONE MGMT ASSOC. VI LLC	52 99	150317
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKSTONE MGMT PARTNERS LLC 26-0288589	CARRIED INTEREST AND MGMT FEES	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKSTONE ENERGY MGMT ASSOC. LLC	52 99	320444
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKSTONE MGMT PARTNERS LLC 26-0288589	CARRIED INTEREST AND MGMT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKSTONE ENERGY MGMT ASSOC II LLC	52 99	166557
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKSTONE MGMT PARTNERS LLC 26-0288589	CARRIED INTEREST AND MGMT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE SECONDARY FD II GP	52 99	128601
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HAMILTON LN SCNDRY FD II LP 23-2316138	INVESTMENT MANAGEMENT FEES AND CARRIED INTEREST	

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
KELSO & COMPANY, LP	52 70 99	51810
(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.	
US LBM HOLDINGS, LLC 1000 CORPORATE GROVE DR. BUFFALO GROVE, IL 60089	INVESTMENT MANAGEMENT CONSULTING AND ADVISORY FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKSTONE MGMT ASSOC. VII, LLC	52 99	130260
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKSTONE MGMT PARTNERS LLC 26-0288590	CARRIED INTEREST AND MGMT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	52	298901
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HAMILTON LN SEC FD III-A, LP 80-0781232	INVESTMENT MANAGEMENT FEES	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	52	175000
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HAMILTON LN SEC FUND IV-A,LP 47-4512595		INVESTMENT MANAGEMENT FEES
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES,INC	53	21923
(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.
CHUBB 13-1963496		INSURANCE BROKERAGE COMMISSIONS AND FEES
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES,INC	53	9955
(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.
RLI INSURANCE 37-0915434		INSURANCE BROKERAGE COMMISSIONS AND FEES

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES,INC	53	6620
(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.	
EUCLID SPECIALITY 45-3957469	INSURANCE BROKERAGE COMMISSIONS AND FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MIDOCEAN US ADVISOR, LP	52	105176
(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.	
MIDOCEAN PARTNERS V LP 320 PARK AVENUE, SUITE 1600 NEW YORK, NY 10022	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES,INC	53	3447
(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.	
AM WINS PO BOX 603094 CHARLOTTE, NC 28260	INSURANCE BROKERAGE COMMISSIONS AND FEES	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

A Name of plan <u>SOUND RETIREMENT TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SOUND RETIREMENT TRUST</u>	D Employer Identification Number (EIN) <u>91-6069306</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALL WEATHER PORTFOLIO LIMITED</u>		
b Name of sponsor of entity listed in (a): <u>ALL WEATHER PORFOLIO LIMITED</u>		
c EIN-PN <u>98-0501379-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>144354721</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GS COLLECTIV TRST EMG MKT DBT FD II</u>		
b Name of sponsor of entity listed in (a): <u>THE GOLDMAN SACHS TRUST COMPANY</u>		
c EIN-PN <u>13-4166989-029</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>83909434</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PANAGORA GROUP TRUST RISK PARITY</u>		
b Name of sponsor of entity listed in (a): <u>PANAGORA ASSET MGMT, INC.</u>		
c EIN-PN <u>04-3183235-006</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>141307621</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS RUSSELL 2000(R) INDEX SL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GA TRUST CO.</u>		
c EIN-PN <u>04-0025081-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>76734930</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</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>
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For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018	
<div>A Name of plan SOUND RETIREMENT TRUST</div>	<div>B Three-digit plan number (PN) ► 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUND RETIREMENT TRUST</div>	<div>D Employer Identification Number (EIN) 91-6069306</div>

<div>Part I</div>	<div>Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible</div> <div>Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.</div>
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<div>(a)</div>	<div>(b) Identity and address of obligor</div>	<div>(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items</div>
<div>☐</div>	<div>ICG FDG LLC 161 INVERNESS DRIVE WEST ENGLEWOOD, CO 80112</div>	<div>ICG FDG LLC: TERMS: PFD EXCH 6.75% REG-REORGANIZATION WAS APPROVED BY THE BANKRUPTCY COURT IN 1/2003</div>

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

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

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

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

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

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

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

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

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

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) <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 10/01/2017 and ending 09/30/2018		
A Name of plan SOUND RETIREMENT TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUND RETIREMENT TRUST	D Employer Identification Number (EIN) 91-6069306	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	65679452	23098762
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	10780862	15881370
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	335346879	543890654
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	157872035	120101660
(2) U.S. Government securities.....	1c(2)	56118131	286165657
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	415137739	362340715
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	147106856	
(5) Partnership/joint venture interests	1c(5)	576284326	766735909
(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)	152632644	160644364
(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)	278711271	285662342
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	157366384	149740359
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	197845645	125335686

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	2550882224	2839597478
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1843089	1431172
i Acquisition indebtedness	1i		
j Other liabilities	1j	311131153	547366122
k Total liabilities (add all amounts in lines 1g through 1j)	1k	312974242	548797294
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2237907982	2290800184

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)	82267390	
(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)		82267390
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2056001	
(B) U.S. Government securities	2b(1)(B)	1848878	
(C) Corporate debt instruments	2b(1)(C)	16339479	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	42072359	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		62316717
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5362292	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3017539	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8379831
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	944769698	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	970043516	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-25273818
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	112958524	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		112958524

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4175866
(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)		6815004
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-11055460
c Other income	2c		491406
d Total income. Add all income amounts in column (b) and enter total.....	2d		241075460

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	165636468	
(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)		165636468
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)	1414125	
(2) Contract administrator fees	2i(2)	1924444	
(3) Investment advisory and management fees	2i(3)	15347249	
(4) Other	2i(4)	3860972	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22546790
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		188183258

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		52892202
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

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

(1) Name: LINDQUIST LLP

(2) EIN: 52-2385296

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 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		7456984

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
4e	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		845740627
4g	X		845740627
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ 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 4134887. (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 10/01/2017 and ending 09/30/2018		
A Name of plan SOUND RETIREMENT TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUND RETIREMENT TRUST		D Employer Identification Number (EIN) 91-6069306
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 91-6069306		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 48
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 ALBERTSONS INC.

b EIN 20-4057706

c Dollar amount contributed by employer 5156284

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) 0.15

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

a Name of contributing employer KROGER DBA QFC

b EIN 91-1330075

c Dollar amount contributed by employer 7657364

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) 0.15

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

a Name of contributing employer SAFEWAY STORES, INC.

b EIN 94-3019135

c Dollar amount contributed by employer 29992149

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) 0.10

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

a Name of contributing employer KROGER DBA FRED MEYER

b EIN 91-1826443

c Dollar amount contributed by employer 13542025

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) 0.10

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

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

a The current year	14a	2794
b The plan year immediately preceding the current plan year	14b	2679
c The second preceding plan year	14c	2573

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.02
b The corresponding number for the second preceding plan year	15b	1.06

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

a Enter the number of employers who withdrew during the preceding plan year	16a	6
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	3404722

- 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: 25.5% Investment-Grade Debt: 4.1% High-Yield Debt: 19.2% Real Estate: 7.3% Other: 43.9%

- 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):

SOUND RETIREMENT TRUST

FINANCIAL STATEMENTS

SEPTEMBER 30, 2018

SOUND RETIREMENT TRUST

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION SEPTEMBER 30, 2018 AND 2017

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INDEPENDENT AUDITORS' REPORT

To the Participants and Trustees of
Sound Retirement Trust

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Sound Retirement Trust (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2018 and 2017; the related statements of changes in net assets available for benefits for the years then ended; and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express

To the Participants and Trustees of
Sound Retirement Trust
Page two

no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding Sound Retirement Trust's net assets available for benefits as of September 30, 2018, and changes therein for the year then ended and its financial status as of September 30, 2017, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Lindquist LLP

July 12, 2019

SOUND RETIREMENT TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS SEPTEMBER 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
INVESTMENTS - at fair value		
Cash and cash equivalents	\$ 120,101,660	\$ 214,418,662
U.S. Government and Government Agency obligations	286,165,657	56,118,131
Corporate debt securities	362,340,715	415,137,739
Foreign government obligations	603,981	1,374,281
Equity securities	-	147,106,856
Mutual funds	149,740,359	157,366,384
Common/collective trusts	160,644,364	152,632,644
Limited partnerships and other privately held investments	812,462,896	668,068,187
103-12 investment entities	285,662,342	278,711,271
Real estate investment trust	79,004,718	104,687,503
Total investments	<u>2,256,726,692</u>	<u>2,195,621,658</u>
RECEIVABLES		
Employer contributions	6,864,192	6,433,079
Employer withdrawal liability receivable - net	9,017,178	4,347,783
Accrued interest and dividends	5,540,724	5,617,446
Due from broker for securities sold	29,214,747	156,273,558
Variation margin receivable	3,650,286	4,344,785
Forward foreign currency contracts	35,992,571	12,687,517
Swaps receivable from counterparties	468,376,395	143,341,462
Total receivables	<u>558,656,093</u>	<u>333,045,630</u>
CASH	<u>23,098,762</u>	<u>9,132,825</u>
OTHER ASSETS		
Prepaid expenses and pension benefits	1,115,931	13,082,111
Total assets	<u>2,839,597,478</u>	<u>2,550,882,224</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	1,431,172	1,843,089
Due to broker for securities purchased	42,483,717	151,970,235
Options written	979,248	340,061
Variation margin payable	1,350,000	3,048,738
Forward foreign currency contracts	35,992,571	12,687,517
Swaps payable to counterparties	466,560,586	143,084,602
Total liabilities	<u>548,797,294</u>	<u>312,974,242</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,290,800,184</u>	<u>\$ 2,237,907,982</u>

See accompanying notes to financial statements.

SOUND RETIREMENT TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED SEPTEMBER 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 87,620,116	\$ 165,111,493
Interest, dividends and other investment income	70,696,548	51,336,621
Other	491,406	743,154
	<u>158,808,070</u>	<u>217,191,268</u>
Less investment expenses		
Investment manager fees	(14,513,239)	(17,115,511)
Investment advisor fees	(834,010)	(631,997)
Investment income - net	<u>143,460,821</u>	<u>199,443,760</u>
Employer contributions	27,889,204	28,872,115
Supplemental employer contributions	48,554,816	38,387,720
Employer withdrawal liability contributions	5,823,370	1,734,377
Total additions	<u>225,728,211</u>	<u>268,437,972</u>
DEDUCTIONS		
Benefits paid directly to participants	165,636,468	158,707,746
Administrative expenses	7,199,541	6,706,006
Total deductions	<u>172,836,009</u>	<u>165,413,752</u>
NET CHANGE	52,892,202	103,024,220
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>2,237,907,982</u>	<u>2,134,883,762</u>
End of year	<u>\$ 2,290,800,184</u>	<u>\$ 2,237,907,982</u>

See accompanying notes to financial statements.

SOUND RETIREMENT TRUST

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2018 AND 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation, Transactions and Income Recognition -

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

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

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

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

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models,

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

discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

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

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

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

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

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

Common/collective trusts and 103-12 investment entities: The common/collective trusts and 103-12 investment entities are valued based on the net asset value per unit of the fund as reported each valuation date. Net asset value is being used as a practical expedient to estimate fair value.

Limited partnerships and other privately held investments: The limited partnerships and other privately held investments are valued using net asset value, which approximates fair value. Net asset value is being used as a practical expedient to estimate fair value.

Real estate investment trust: The Plan's investment in RREEF America REIT II (RREEF), a real estate investment trust, is a pooled account consisting of a managed real estate portfolio composed of multi-family, industrial, retail and office properties in metropolitan areas within the continental United States. Net asset value is being used as a practical expedient to estimate fair value.

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

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

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

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

Transactions and Income Recognition - Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Withdrawal Contributions Income and Receivable - Withdrawal contributions income is recognized when the withdrawal liability amount has been assessed. An allowance for uncollectible accounts is deemed necessary because some collectability is uncertain due to the poor financial condition of some withdrawing employers. There was no allowance for collectible accounts as of September 30, 2018. The allowance for uncollectible accounts as of September 30, 2017, totaled approximately \$1,007,000.

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

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

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

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

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

NOTE 2. DESCRIPTION OF THE PLAN

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

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

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

Pension Benefits - Participants will be eligible for a normal retirement benefit when they have obtained age 65 and have earned five years of credited service or have reached their fifth anniversary of participation (without a permanent break in service) under the Plan. Participants are entitled to a monthly benefit for each year of credited past service (as defined in the Plan) plus a percentage of the contributions made on the participants' behalf (representing future service). The Plan permits early retirement at ages 55–65 when participants have

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

earned five years of credited service (without a break in service) of which at least one year is credited future service. The amount of the early retirement pension is reduced from the amount of the regular pension as stated in the Plan. Participants may elect to receive their benefits through various options.

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

NOTE 3. PRIORITIES UPON TERMINATION

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

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

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

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter, dated July 8, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator believes that, to the best of its knowledge, the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of September 30, 2018, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's administrator believes the Plan is no longer subject to income tax examinations for the fiscal years prior to 2015.

NOTE 5. ACTUARIAL INFORMATION

The actuarial valuation of the Plan was made by Rael & Letson and Cheiron, the consulting actuaries, as of October 1, 2017. Information in the report included the following:

Actuarial present value of		
accumulated Plan benefits		
Vested benefits		
Participants and beneficiaries		
currently receiving benefits	\$	1,620,901,255
Other participants		1,308,599,428
Total vested benefits		<u>2,929,500,683</u>
Non-vested benefits		<u>40,319,814</u>
Total actuarial present value		
of accumulated Plan benefits	\$	<u><u>2,969,820,497</u></u>

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

As reported by the actuaries, the changes in the actuarial present value of accumulated Plan benefits for the year ended October 1, 2017, were as follows:

Actuarial present value of accumulated	
Plan benefits at beginning of year	\$ 2,886,440,896
Increase (decrease) during	
the year attributable to:	
Benefits accumulated and actuarial experience	45,681,866
Increase for interest	210,639,120
Benefits paid	(158,707,746)
Plan amendments	(14,233,639)
Net increase	83,379,601
Actuarial present value of accumulated	
Plan benefits at end of year	\$ 2,969,820,497

The computations of the actuarial present value of accumulated Plan benefits were made as of October 1, 2017. Had the valuation been made as of September 30, 2017, there would be no material differences. No amendments were adopted on October 1, 2017.

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

Mortality:

Healthy: RPH-2014 healthy annuitant mortality table for males and females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date with MP-2015 projection scale and projected fully generationally using 75.0% of the ultimate rates of MP-2015 from 2015.

Disabled: RPH-2014 disabled annuitant mortality table for males and females backed down to 2006, then projected to 2015 valuation date with MP-2015 projection scale and projected fully generationally using 75.0% of the ultimate rates of MP-2015 from 2015.

Investment rate of return: 7.25% effective October 1, 2017, and 7.5% as of October 1, 2016, compounded annually, net of expenses.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

Retirement age:

Retail Clerks and Retail Drug employees:

<u>Retirement Age</u>	<u>Rate of Retirement</u>
55	6.5%
56–59	5.5
60	7.5
61	12.0
62	17.0
63	14.0
64	17.5
65	30.0
66	27.5
67–69	20.0
70–74	60.0
75 and older	100.0

Washington Meat employees who are eligible for Rule of 85 Pension:

<u>Retirement Age</u>	<u>Rate of Retirement</u>
50–56	35.0%
57–62	25.0

Washington Meat employees who are not eligible for Rule of 85 Pension:

<u>Retirement Age</u>	<u>Rate of Retirement</u>
55–60	8.0%
61–64	15.0
65 and older	100.0

Inactive members who were Washington Meat employees with vested rights are assumed to retire at age 60.

Expenses: Administrative expenses are estimated for each year based on the expense level in the prior year. For 2017 and 2016, expenses were assumed to be \$5,941,000 and \$5,768,000, payable at the beginning of the year.

Investment expenses are assumed to be covered by the rate of return on investments.

As of October 1, 2017, it is assumed that 94% of the active liability of Retail Clerks, Retail Drug, and Washington Meat participants are covered under the Preferred Schedule of the June 22, 2016, Rehabilitation Plan (76% was assumed as of October 1, 2016). The remaining 6% of the active liability reflects the previous Preferred Schedule of the Rehabilitation Plan.

Plan Amendments - Adoption of the Amended Rehabilitation Plan: Effective October 1, 2016, 750 hours is required to earn a year of credited service, and a break in service occurs if a participant completes no more than 500 hours in a Plan year. Participants not earning one year of credited service no longer have early

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

retirement as an option unless the participant earns one year of credited service in a subsequent year, in which case the early retirement benefit is unsubsidized. Terminated vested participants now need five years of consecutive credited service on return to active employment to restore certain subsidized early retirement benefits.

For benefits that commence on the later of January 1, 2017, and the date a participant's bargaining unit adopts the 2016 Rehabilitation Plan, the post-retirement COLA (Cost of Living Adjustment) for pre-August 31, 2003, benefit accruals and unreduced early retirement benefits at age 55 and 30 years of service are eliminated. Disability reductions are also increased for all participants becoming disabled on or after the later of January 1, 2017, and the date a participant's bargaining unit adopts the 2016 Rehabilitation Plan.

Effective September 12, 2018, the Rehabilitation Plan was updated to implement benefit reductions for any new terminated vested participants as of October 1, 2018, whose bargaining parties have not yet adopted the preferred schedule provisions.

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

Because information on the accumulated Plan benefits at September 30, 2018, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of September 30, 2018, and the changes in its financial status for the year then ended, but only present the net assets available for benefits and the changes therein as of and for the year ended September 30, 2018. The complete financial status is presented as of September 30, 2017.

NOTE 6. PENSION PROTECTION ACT OF 2006

As of October 1, 2017 and 2016, the Plan was certified by its actuaries to be in critical status within the meaning of the Pension Protection Act of 2006 (the PPA). Under the PPA, if a pension plan enters critical status, the Trustees of the Plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the Plan's funding status. On December 16, 2010, the Trustees adopted a rehabilitation plan (which consists of a preferred schedule and a default schedule) and have since made updates to the rehabilitation plan designed to emerge from critical status by October 1, 2023. The rehabilitation plan requires specific contribution rate increases while not increasing current benefit formulas and benefit reductions allowed by the PPA, including: the elimination of subsidized early retirement benefits; post-retirement cost-of-living adjustments that were payable

NOTE 6. PENSION PROTECTION ACT OF 2006 (CONT'D)

on pre-August 2003 accruals will not be provided; certain pre-retirement death benefits; and the elimination of the five-year certain guarantee form of benefit for single participants.

The version of the rehabilitation plan updated in June 2016 reflected the merger of the Washington Meat Industry Pension Trust (the Washington Meat plan) into the Plan, effective June 30, 2014, and the transfer of liabilities and assets related to certain current and former participants of the Washington Meat plan to the UFCW Consolidated Pension Plan, effective July 1, 2014. The most recent updates to the rehabilitation plan on September 13, 2017, and September 12, 2018, extended the 2016 rehabilitation plan to participants who left employment during the 2016–2017 Plan year and the 2017-2018 Plan year respectively, before their bargaining parties had adopted the new rehabilitation plan.

NOTE 7. FUNDING POLICY

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

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

The Plan's actuaries have advised that the minimum funding requirements of ERISA are being met as of October 1, 2017 and 2016.

NOTE 8. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at September 30, 2018 and 2017, are as follows:

<u>Description</u>	<u>September 30,</u> <u>2018</u>	<u>Fair Value Measurements at Reporting Date Using:</u>	
		<u>Quoted Prices</u> <u>in Active Markets</u> <u>for Identical Assets</u> <u>(Level 1)</u>	<u>Significant</u> <u>Other Observable</u> <u>Inputs</u> <u>(Level 2)</u>
Assets in the fair value hierarchy			
Cash and cash equivalents	\$ 120,101,660	\$ -	\$ 120,101,660
U.S. Government and Government Agency obligations	286,165,657	280,414,555	5,751,102
Corporate debt securities	362,340,715	-	362,340,715
Foreign government obligations	603,981	-	603,981
Mutual funds	149,740,359	199,561	149,540,798
Total assets in the fair value hierarchy	<u>918,952,372</u>	<u>\$ 280,614,116</u>	<u>\$ 638,338,256</u>
Investments measured at net asset value			
103-12 investment entities	285,662,342		
Common/collective trusts	160,644,364		
Limited partnerships and other privately held investments	812,462,896		
Real estate investment trust	79,004,718		
Total investments measured at net asset value	<u>1,337,774,320</u>		
Total investments at fair value	<u>\$ 2,256,726,692</u>		

NOTE 8. INVESTMENTS AT FAIR VALUE HIERARCHY (CONT'D)

<u>Description</u>	<u>September 30, 2017</u>	<u>Fair Value Measurements at Reporting Date Using:</u>	
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
Assets in the fair value hierarchy			
Cash and cash equivalents	\$ 214,418,662	\$ -	\$ 214,418,662
U.S. Government and Government Agency obligations	56,118,131	42,936,321	13,181,810
Corporate debt securities	415,137,739	-	415,137,739
Foreign government obligations	1,374,281	-	1,374,281
Equity securities	147,106,856	147,106,856	-
Mutual funds	157,366,384	21,483,042	135,883,342
Total assets in the fair value hierarchy	<u>991,522,053</u>	<u>\$ 211,526,219</u>	<u>\$ 779,995,834</u>
Investments measured at net asset value			
103-12 investment entities	278,711,271		
Common/collective trusts	152,632,644		
Limited partnerships and other privately held investments	668,068,187		
Real estate investment trust	104,687,503		
Total investments measured at net asset value	<u>1,204,099,605</u>		
Total investments at fair value	<u>\$ 2,195,621,658</u>		

NOTE 9. FINANCIAL INSTRUMENTS

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

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

Some of the Plan's investment managers enter into options, futures, swaps and forward-currency-exchange contracts. An option is a contract that grants the right, but not the obligation, to exercise a specific purchase or sales transaction at a stated exercise price.

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

NOTE 9. FINANCIAL INSTRUMENTS (CONT'D)

United States government securities or other assets equal to a certain percentage of the contract amounts (initial margin deposit).

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

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

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

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

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

NOTE 9. FINANCIAL INSTRUMENTS (CONT'D)

is included in net realized gain or loss on foreign currency transactions. Fluctuations in the value of open foreign-currency-forward contracts are recorded as unrealized gains and losses.

At September 30, 2018 and 2017, total open contracts and unrealized gain (loss) by category were as follows:

September 30, 2018					
	No. of Contracts	Expiration Date	Value upon Entering Contract	Value at Year-End	Unrealized Gain (Loss)
<u>Futures</u>					
Euro-Bund EUX 10-year	27	Dec - 18	\$ 5,024,538	\$ 4,979,732	\$ (44,806)
Euro-Bobl EUX 5-year	11	Dec - 18	1,686,213	1,669,888	(16,325)
MSCI EAFE	435	Dec - 18	42,409,849	42,967,125	557,276
5-year U.S. Treasury Notes	53	Jan - 19	6,013,430	5,961,258	(52,172)
10-year U.S. Treasury Notes	53	Dec - 18	6,385,258	6,295,406	(89,852)
S&P 500 E Mini	318	Dec - 18	46,284,344	46,412,100	127,756
MSCI Emg Mkt	280	Dec - 18	14,412,025	14,695,800	283,775
Russell 2000 E-Mini	138	Dec - 18	11,898,929	11,735,520	(163,409)
Euro Money Market	614	Various thru Sep - 20	599,317,486	596,447,350	(2,870,136)
Aust 10-year Bond	(22)	Dec - 18	(1,520,502)	(2,051,096)	(530,594)
Euro Oat EUX 10-year	(78)	Dec - 18	(13,801,613)	(13,684,671)	116,942
Euro BTP	(11)	Dec - 18	(1,640,648)	(1,582,241)	58,407
Pound Sterling - Gilt	(39)	Dec - 18	(6,166,653)	(6,150,759)	15,894
US Ultra Bond	(37)	Dec - 18	(5,872,016)	(5,708,406)	163,610
Euro Money Market	(614)	Various thru Sep - 21	(598,306,690)	(594,699,650)	3,607,040
Total futures			<u>\$ 106,123,950</u>	<u>\$ 107,287,356</u>	<u>\$ 1,163,406</u>
<u>Options</u>					
Interest rate swaps - purchased calls	139,700,000	Various July-20	\$ 415,502	\$ 239,747	\$ (175,755)
Interest rate swaps - purchased puts	4,300,000	Various thru Mar - 20	186,257	162,805	(23,452)
Interest rate swaps - written calls	(96,684,042)	Various thru July - 21	(494,915)	(376,105)	118,810
Interest rate swaps - written puts	(27,500,070)	Various thru Mar - 20	(212,159)	(297,768)	(85,609)
Euro - purchased calls	512,900	Feb - 19	4,154	3,488	(666)
Euro - written calls	(1,025,800)	Feb - 19	(4,154)	(3,242)	912
Pound Sterling - purchased puts	1,500,000	Oct - 18	32,510	2,764	(29,746)
Total options			<u>\$ (72,805)</u>	<u>\$ (268,311)</u>	<u>\$ (195,506)</u>
<u>Swaps</u>					
Total return swap - receive	31,880		\$ 285,806,814	\$ 287,675,333	\$ 1,868,519
Total return swap - pay	(285,806,814)		(285,806,814)	(287,675,333)	(1,868,519)
Interest rate swaps - receive	2,038,020,000		183,516,808	180,121,873	(3,394,935)
Interest rate swaps - pay	(2,083,020,000)		(182,424,475)	(178,279,835)	4,144,640
Credit default swaps - receive	573,118		531,905	579,189	47,284
Credit default swaps - pay	(573,118)		(608,707)	(605,418)	3,289
Total swaps			<u>\$ 1,015,531</u>	<u>\$ 1,815,809</u>	<u>\$ 800,278</u>
<u>Forward-Currency Contracts</u>					
FX contracts - purchased	13		\$ 12,448,622	\$ 12,206,152	\$ (242,470)
FX contracts - sold	21		20,191,437	20,372,629	181,192
Total forward-currency contracts			<u>\$ 32,640,059</u>	<u>\$ 32,578,781</u>	<u>\$ (61,278)</u>

NOTE 9. FINANCIAL INSTRUMENTS (CONT'D)

September 30, 2017					
	No. of Contracts	Expiration Date	Value upon Entering Contract	Value at Year-End	Unrealized Gain (Loss)
<u>Futures</u>					
Eur-Bund 10 yr	55	Dec - 17	\$ 10,508,701	\$ 10,469,026	\$ (39,675)
S&P 500 E Mini	497	Dec - 17	61,250,126	62,525,085	(1,274,959)
MSCI Emg Mkt	386	Dec - 17	21,130,069	21,023,490	(106,579)
2-year U.S. Treasury Notes	40	Dec - 17	4,324,638	4,314,063	(10,575)
30-year U.S. Treasury Notes	21	Dec - 17	3,260,410	3,209,063	(51,347)
5-year U.S. Treasury Notes	32	Dec - 17	3,786,250	3,760,000	(26,250)
E Mini Russell 2000	210	Dec - 17	14,728,497	15,675,450	946,953
E Mini Russell 1000	51	Dec - 17	7,009,410	7,119,090	109,680
MSCI EAFE	584	Dec - 17	57,200,017	57,769,280	569,263
Euro Money Market	40	Dec - 18	39,276,000	39,254,000	(22,000)
Euro-Bobl Eux 5 yr	(14)	Dec - 17	(2,194,439)	(2,171,133)	23,206
Euro-Oat Eux 10 yr	(14)	Dec - 17	(2,566,649)	(2,567,690)	(1,041)
10-year Treasury Notes	(76)	Dec - 17	(9,623,625)	(9,523,750)	99,875
30-year Treasury Notes	(12)	Dec - 17	(2,017,875)	(1,981,500)	36,375
UK Gilt Inc.	(3)	Dec - 17	(488,956)	(498,611)	(9,655)
Euro Money Market	(40)	Dec - 19	(39,212,000)	(39,178,000)	34,000
T total futures			<u>\$ 166,370,574</u>	<u>\$ 169,197,863</u>	<u>\$ 277,271</u>
<u>Options</u>					
Interest rate swaps - purchased calls	50,600,000	Various thru June - 19	\$ 409,416	\$ 201,609	\$ (207,807)
Interest rate swaps - purchased puts	117,200,000	Various thru June - 19	584,836	427,779	(157,057)
Interest rate swaps - written calls	(61,492,000)	Various thru Nov - 18	(122,276)	(69,097)	53,179
Interest rate swaps - written puts	(90,200,000)	Various thru Dec - 18	(205,591)	(101,899)	103,692
Pound Sterling - purchased puts	1,500,000	Various thru Oct - 18	32,510	29,259	(3,251)
Euro - written calls	(704,000)	Dec - 18	(5,224)	(3,319)	1,905
Euro - written puts	(704,000)	Dec - 17	(4,956)	(5,593)	(637)
T total options			<u>\$ 688,715</u>	<u>\$ 478,739</u>	<u>\$ (209,976)</u>
<u>Swaps</u>					
Total return equity swap - receive	9,974		\$ 77,464,717	\$ 77,464,717	\$ -
Total return bond swap - pay	(77,464,717)		(77,464,717)	(77,464,717)	-
Interest rate swaps - receive	119,220,000		58,859,538	59,465,959	606,421
Interest rate swaps - pay	(119,220,000)		(59,084,991)	(59,246,860)	(161,869)
Credit default swaps - receive	6,366,778		6,289,576	6,410,784	121,208
Credit default swaps - pay	(6,366,778)		(6,366,706)	(6,373,025)	(6,319)
T total swaps			<u>\$ (302,583)</u>	<u>\$ 256,858</u>	<u>\$ 559,441</u>
<u>Forward-Currency Contracts</u>					
FX contracts - purchased	11		\$ 3,951,368	\$ 3,905,632	\$ (45,736)
FX contracts - sold	14		9,437,696	\$ 9,450,139	\$ (12,443)
FX contracts - crossdeal	2		(1,242,628)	-	-
T total forward-currency contracts			<u>\$ 12,146,436</u>	<u>\$ 13,355,771</u>	<u>\$ (58,179)</u>

At September 30, 2018 and 2017, the Plan pledged U.S. Treasury bills and other government agency securities with a market value of approximately \$7,282,000 and \$7,138,000, respectively, to cover initial margin requirements on open futures contracts.

NOTE 10. WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuaries have advised the Plan that, as of September 30, 2017 and 2016, the Plan's unfunded present value of vested benefits for withdrawal liability purposes totaled approximately \$2,099,405,000 and \$2,085,096,000, respectively.

For the years ended September 30, 2018 and 2017, employers who have withdrawn from the Plan have been assessed a withdrawal liability totaling approximately \$6,947,000 and \$3,422,000, respectively. Due to the poor financial condition of some withdrawing employers, it is likely that some of the withdrawn employers assessed withdrawal liability will file for bankruptcy, become insolvent, or otherwise default on their withdrawal liability payment obligations. Generally accepted accounting principles state that the amounts assessed against employers withdrawing from the Plan may be recorded as a receivable, net of an allowance for uncollectible amounts. The Trustees of the Plan are concerned that, even with their best efforts at estimating an allowance for uncollectibility, the withdrawal liability that will actually be received may vary significantly. In accordance with the Plan's accounting policy, the Plan has recorded a receivable totaling \$9,017,178 and \$4,347,783, as of September 30, 2018 and 2017, respectively. During the years ended September 30, 2018 and 2017, the Plan recorded approximately \$5,823,370 and \$1,734,377 in withdrawal liability revenue.

NOTE 11. MAJOR EMPLOYERS

During the years ended September 30, 2018 and 2017, respectively, approximately 74% and 73% of contributions was received from three employers.

NOTE 12. RELATED PARTIES

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

The third-party administrator of the Plan is also a contributing employer. Contributions by the third-party administrator totaled \$560,277 and \$525,457, respectively, for the years ended September 30, 2018 and 2017.

NOTE 13. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

Following is a summary of the Plan's commitments and investments in certain entities that calculate net asset value, as of September 30, 2018 and 2017.

Investment Type	Fair Value at September 30,		Redemption Frequency (if currently eligible)	Redemption Notice Period	Remaining Commitment September 30,	
	2018	2017			2018	2017
Common/collective trusts						
Index	\$ 76,734,930	\$ 62,635,663	{a}	Daily	1–2 days	\$ - \$ -
Debt	83,909,434	89,996,981	{a}	Daily	1–2 days	- -
Total common/collective trust	160,644,364	152,632,644				
103-12 investment entities						
Multi-asset	285,662,342	278,711,271	{a}	Semi-Monthly - Monthly	5 days	- -
Limited partnerships						
Private equity	263,645,763	219,167,978	{b}	Not redeemable	Not redeemable	151,824,000 170,923,000
Private equity	174,506,055	129,552,674	{c}	Monthly	10 days	- -
Infrastructure	41,399,613	41,872,745	{d}	Quarterly	90 days	- -
Infrastructure	53,802,297	49,634,221	{d}	Semi-annually	90 days	- -
Private credit	137,547,808	76,774,791	{e}	Not redeemable	Not redeemable	163,012,000 172,617,000
Real estate	47,608,665	44,129,065	{f}	Upon cash availability	Up to 27 months	- -
Real estate	48,225,708	15,152,852	{g}	Not redeemable	Not redeemable	5,375,000 20,032,000
Total limited partnership	766,735,909	576,284,326				
Other privately held investments						
Hedge fund	-	2,289,355	{h}	In liquidation	In liquidation	- -
Fixed income	-	45,684,689	{i}	Quarterly	60 days	- -
Multi-asset	45,726,987	43,809,817	{j}	Monthly	15 days	- -
Total other privately held investments	45,726,987	91,783,861				
Real estate investment trust	79,004,718	104,687,503	{k}	Quarterly	45 days	- -
	\$ 1,337,774,320	\$ 1,204,099,605				

The Plan has committed an additional \$29,300,000 to investments not yet initially funded as of September 30, 2018.

{a} This investment is a direct filing entity with the Department of Labor; therefore, information regarding the investment's strategy is not disclosed.

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

NOTE 13. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)

- {c} This class of investments consists of one limited partnership for which the investment objective is to invest in high-quality international securities with a high ROC and a low debt-to-equity ratio.
- {d} This class of investments consists of two limited partnerships that invest in domestic and international infrastructure-related projects. One of the partnerships maintains a diversified portfolio of global infrastructure investments in the target sub-sectors, such as energy, transportation, water, communication and social infrastructure, with varied maturities such that the fund will achieve returns of 10% per annum over rolling three-year periods. The other partnership invests in a broad range of infrastructure and infrastructure-related assets located primarily in member countries of the OECD with a primary focus on the United States, Canada, Western Europe and Australia. These assets may include, without limitation: (a) toll roads, bridges and tunnels, (b) oil and gas pipelines, (c) electricity transmission and facilities, (d) contracted power-generation assets, (e) communication assets, (f) water distribution and waste water collection and processing assets, (g) railway lines and rapid rail links, (h) seaports, and (i) airports.
- {e} This class of investments consists of limited partnerships that invest in various types of credit securities directly or indirectly through other investment vehicles. The strategies used by the limited partnerships include investments in distressed debt, bank loans, bonds and notes, securities related to companies experiencing financial stress and other collateralized obligations.
- {f} This class of investments consists of a limited partnership that seeks to generate current income and long-term capital appreciation through the ownership and management of a geographically diversified portfolio of multi-family rental properties.
- {g} This class of investments consists of limited partnerships, organized for the purpose of investing in a diversified portfolio of income-producing properties, principally office, industrial, multifamily retail properties and grocery-anchored shopping centers.
- {h} This class of investments consists of one hedge fund that was created to acquire participation interests in certain portfolio funds or illiquid portions of the portfolio fund and certain illiquid securities from another fund managed by the same investment manager.
- {i} This investment class consists of one privately held investment with a fixed-income strategy that invests all or substantially all of its assets in a master fund. The fund and the master fund's investment objective is to provide risk-adjusted total return through investment in high-yield instruments, including, without limitation, investing in the global loan and high-yield bond markets.

NOTE 13. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)

- {j} This class of investments consists of a limited partnership for which the objective is to seek to efficiently deliver exposure to a broadly diversified set of global risk premia covering equities, government bonds, commodities and credit while incorporating an active tactical overlay. This includes exposures to global developed and emerging stocks, developed government bonds, high-yield and investment-grade credit spreads, mortgage spreads and commodities, among other exposures.
- {k} This investment class consists of a single real estate investment trust that invests in a portfolio of low-risk equity investments in income-producing real estate to generate attractive, predictable investment returns, while maximizing the total return to shareholders through cash dividends and appreciation in the value of the REIT shares.

NOTE 14. SUBSEQUENT EVENTS

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

ADDITIONAL INFORMATION



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INDEPENDENT AUDITORS' REPORT ON ADDITIONAL INFORMATION

To the Participants and Trustees of
Sound Retirement Trust

We have audited the financial statements of Sound Retirement Trust (the Plan) as of and for the years ended September 30, 2018 and 2017, and have issued our report thereon dated July 12, 2019, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying information, which appears on page 25, Schedule G - Transaction Schedules (IRS Form 5500), and Schedule H - Financial Schedules (IRS Form 5500), is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Schedule G - Transaction Schedules (IRS Form 5500) and Schedule H - Financial Schedules (IRS Form 5500) represent supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Lindquist LLP

July 12, 2019

SOUND RETIREMENT TRUST

SCHEDULES OF ADMINISTRATIVE EXPENSES YEARS ENDED SEPTEMBER 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
Administration fees	\$ 1,924,444	\$ 1,935,106
Actuarial and consulting fees	650,676	753,885
Audit fee	75,827	71,635
Bank fees	33,104	38,738
Insurance	281,810	281,776
Legal and collection fees	566,259	623,220
Office, printing and postage	783,102	211,293
Payroll examination fees	89,231	117,121
PBGC insurance	2,762,956	2,650,401
Trustee and meeting expenses	32,132	22,831
Total administrative expenses	<u>\$ 7,199,541</u>	<u>\$ 6,706,006</u>

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

The Sound Retirement Trust was established on October 1, 1965. It has been amended from time to time since that date. The most recent restatement of the Plan is effective October 1, 2014. The principal provisions of the Plan as of October 1, 2017 are summarized below.

NORMAL RETIREMENT

Eligibility

Attainment of age 65 and 5 years of credited service.

Pension Amount Retail Clerks

The monthly amount is equal to the sum of the participant's:

- (a) Past Service Benefit, and
- (b) Future Service Benefit.
- i. Past Service Benefit: \$5.98 for each year of credited past service prior to the contribution date.

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

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

- ii. Future Service Benefit: Percent of the contributions made on the participant's behalf as follows:

Years	% of Contributions
Prior to 10/1/2002	7.10%
10/1/2002 to 8/31/2003	6.34%
9/1/2003 and later	3.00% (after reduction by the supplemental and rehabilitation plan contributions)

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

NORMAL RETIREMENT (Continued)	
Pension Amount Retail Drug	<p>The monthly amount is equal to the sum of the participant's:</p> <ul style="list-style-type: none"> (a) Accrued benefit earned under the Retail Drug plan as of September 30, 2008, and (b) Future Service Benefit: 3.0% times 5/7 of employer contributions made on the participant's behalf after October 1, 2008 (after reduction by the supplemental and rehabilitation plan contributions).
Pension Amount Washington Meat	<p>The monthly amount is equal to the sum of the participant's:</p> <ul style="list-style-type: none"> (a) Accrued benefit earned under the Washington Meat plan as of June 30, 2014, and (b) Post-Merger Benefit: Employer contributions based on the participant's behalf after July 1, 2014, after reduction by the supplemental rate, if applicable. Before adoption of a Post-Merger Preferred Schedule the accrual rate on the contributions is 1.35% and 3% after adoption. Because the benefit contribution rate is likely to be lower following the adoption of a Post-Merger Preferred Schedule, the benefit accrual amounts are expected to be similar pre and post adoption.
EARLY RETIREMENT	
Eligibility	Attainment of age 55 and 5 years of credited service, including at least one year of future service.
Pension Amount Retail Clerks	<p>Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments.</p> <p>For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked at least 750 hours for 5 consecutive years, the reduction is 1/2 of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and 1/3 of 1% for each month younger than 60. For active participants who have been a terminated vested participant and returned to work at least 750 hours in greater than 1 but less than 5 years, the reduction is 2/3 of 1% for each month that the early retirement date precedes age 65, but not younger than age 60, and 5/12 of 1% for each month younger than 60. The reduction for those retiring from terminated vested status or those who returned to active status but worked less than 750 hours is described below under the deferred vested benefit section.</p>

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

EARLY RETIREMENT (Continued)	
Pension Amount Retail Drug	<p>Former Retail Drug plan participants who earn a benefit after October 1, 2008 receive the greater of:</p> <p>(a) Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments. For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked at least 750 hours for 5 consecutive years, the reduction is $\frac{1}{2}$ of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and $\frac{1}{3}$ of 1% for each month younger than 60.</p> <p>For active participants who have been a terminated vested participant and returned to work at least 750 hours in greater than 1 but less than 5 years, the reduction is $\frac{2}{3}$ of 1% for each month that the early retirement date precedes age 65, but not younger than age 60, and $\frac{5}{12}$ of 1% for each month younger than 60, and</p> <p>(b) Retail Drug plan accrued benefit as of September 30, 2008 reduced using the early retirement reductions from the Retail Drug plan.</p>
Pension Amount Washington Meat	<p>Former Washington Meat plan participants who earn a benefit after July 1, 2014 receive the greater of:</p> <p>(a) Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments. For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked at least 750 hours for 5 consecutive years, the reduction is $\frac{1}{2}$ of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and $\frac{1}{3}$ of 1% for each month younger than 60.</p> <p>For active participants who have been a terminated vested participant and returned to work at least 750 hours in greater than 1 but less than 5 years, the reduction is $\frac{2}{3}$ of 1% for each month that the early retirement date precedes age 65, but not younger than age 60, and $\frac{5}{12}$ of 1% for each month younger than 60, and</p> <p>(b) Washington Meat plan accrued benefit as of June 30, 2014 reduced using the early retirement reductions from the Washington Meat plan</p> <p>(c) For active members covered under the Preferred Schedule of the Rehabilitation Plan, and who qualify for the Washington Meat Rule of 85, the early retirement benefit cannot be less than the unreduced accrued benefit as of July 1, 2010.</p>

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

UNREDUCED EARLY RETIREMENT	
Eligibility	<p>Former Retail Clerks: Attainment of age 55 and 30 years of credited service, a participant in the plan before September 1, 2003 and retiring from active status prior to the later of January 1, 2017 and the date they became covered under a bargaining agreement that adopted the 2016 Rehabilitation Plan.</p> <p>Former Retail Drug plan members may retire for purposes of their pre-merger benefit at any age with 30 years of credited service.</p> <p>Former Washington Meat: For active members covered under the Preferred Schedule of the Rehabilitation Plan, and who qualify for the Washington Meat Rule of 85</p>
Pension Amount Retail Clerks	Accrued benefit as of August 31, 2003 plus reduced benefit earned after August 31, 2003.
Exception (Retail Clerks)	The reduction for those retiring from terminated vested status or those who returned to active status but worked less than 750 hours is described below under the deferred vested benefit section.
Pension Amount Retail Drug	Accrued benefit as of September 30, 2008 plus reduced benefit payable at 55 earned after September 30, 2008.
Pension Amount Washington Meat	Accrued benefit as of June 1, 2014, or for those who qualify for the Washington Meat rule of 85 accrued benefit as of July 1, 2010.

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

LATE RETIREMENT	
Eligibility	Beyond Normal Retirement Age
Pension Amount Retail Clerks	<p>The participant receives the Normal Retirement pension amount plus the greater of :</p> <ul style="list-style-type: none"> (a) Accrual earned during the year, or (b) Actuarial increase on the previous year's benefit <p>Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.</p>
Pension Amount Retail Drug	<p>Former Retail Drug plan participants will receive the greater of:</p> <ul style="list-style-type: none"> (a) The Normal Retirement pension amount plus the greater of : <ul style="list-style-type: none"> 1. Accrual earned during the year, or 2. Actuarial increase on the previous year's benefit (b) Retail Drug plan accrued benefit as of September 30, 2008 increased using the late retirement increases from the Retail Drug plan. <p>Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.</p>
Pension Amount Washington Meat	<p>For participants who have worked at least 1 hour under the merged plan, the participant receives the Normal Retirement pension amount plus the greater of:</p> <ul style="list-style-type: none"> (a) Accrual earned during the year, or (b) Actuarial increase on the previous year's benefit (applied to the later of their Normal Retirement Date benefit and the benefit they have earned as of the July 1, 2014 Merger date) <p>Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.</p>
DISABILITY RETIREMENT	
Eligibility	<p>Totally and permanently disabled while an active participant. 5 years of credited service, including at least one year of future service; and, as a result of actual employment, earned at least one year of credited service in the two consecutive plan years preceding the date of disability.</p>
Pension Amount	<p>The normal retirement benefit amount until covered under a bargaining agreement that adopts the 2016 Rehabilitation Plan; otherwise same as standard reduced early retirement pension with additional reductions of 1/3 of 1% for each month younger than age 55, with the provision that the benefit payable will not be less than 30% of the normal benefit amount.</p>

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

PARTIAL PENSION	
Eligibility	5 years of combined credited service earned under the Sound Retirement Trust and related pension plan(s) and at least one year of credited service under the Sound Retirement Trust.
Pension Amount	Same as Early, Normal, Late or Disability, using only credited service and contributions applicable to the Sound Retirement Trust.
DEFERRED VESTED	
Eligibility	Attainment of age 65, 5 years of credited service, including at least one year of future service.
Pension Amount	<p>Former Retail Clerks and Drug: Same as Normal Retirement pension amount, payable commencing at normal retirement age.</p> <p>For former Washington Meat plan participants, the early retirement benefit applicable to the accrued benefit as of the merger date, is based on actuarial equivalence factors using the Washington Meat plan's definition of actuarial equivalence (UP84, 7%) from age 65.</p>
POST-RETIREMENT COLA	
Retail Clerks	<p>Benefits accrued through August 31, 2003 are to be adjusted annually to reflect increases (or decreases) in the Bureau of Labor Statistics Consumer Price Index. The maximum cumulative adjustment is limited to 2% per year (increase or decrease) from the date of retirement.</p> <p>The COLA increase does not apply to benefits accrued after August 31, 2003, and has been eliminated for all terminated vested participants and any participant who retires on or after the date their bargaining unit adopted the 2016 Rehabilitation Plan.</p>
Retail Drug	N/A
Washington Meat	N/A
PRE-RETIREMENT DEATH BENEFIT	
Requirement	5 years of credited service, and married at time of death
Pension Amount	50% of the benefit the employee would have received had he or she terminated employment on his or her date of death, survived to his or her earliest retirement age, and elected the 50% Spouse Option. Benefit commences no earlier than the date the participant would have reached age 55.

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

FORMS OF ANNUITY PAYMENTS	
Normal Form	For Married Participants: An actuarially reduced benefit payable as a 50% Joint & Survivor Annuity. For Unmarried Participants: A life annuity. (Prior to January 1, 2011, this was a life annuity with 60 months guaranteed.) ¹
Optional Forms	75% Joint & Survivor Option 100% Joint & Survivor Option Lump Sum Option – only if value is less than \$5,000
OTHER	
Credited Service	An employee who works at least 750 hours in a plan year receives one year of credited service.
Break-in-Service Rules	A one-year break in service is incurred if the participant works less than 501 hours in a plan year.
Schedule of Contribution Rates	For purposes of projecting contributions for the 2017/2018 plan year, it was assumed that the average contribution rate of 45.2¢ base and 10.0¢ supplemental are payable to Clerks employees, 27.1¢ base and 20.9¢ supplemental are payable to Drug employees, and 37.2¢ base and 58.1¢ supplemental are payable to Meat employees. These rates were 45.1¢ base and 10.0¢ supplemental for Retail Clerks employees, 26.7¢ base and 20.8¢ supplemental for Retail Drug employees, and 37.4¢ base for Meat employees for the 2016/2017 plan year. For the employees under agreements which had not yet picked a Rehabilitation Plan schedule, the appropriate surcharges were assumed. For the employees under agreements which had bargained in the Preferred Schedule of the Rehabilitation Plan, additional employer Rehabilitation Plan contributions were assumed.
CHANGES SINCE PRIOR VALUATION	As of October 1, 2017, it is assumed that 94% of the active liability of Retail Clerks, Retail Drug and Washington Meat participants are covered under the Preferred Schedule of the June 22, 2016 Rehabilitation Plan (76% was assumed as of October 1, 2016). The remaining 6% of the active liability reflects the previous Preferred Schedule of the Rehabilitation Plan.

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

Sound Retirement Trust
 EIN: 91-6069306
 FYE: September 30, 2018

Plan Number: 001

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

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	All Weather Portfolio Limited	103-12 Investment Entity	86,635,426	144,354,721
	Panagora Group Trust	103-12 Investment Entity	105,639,642	141,307,621
	Goldman Sachs Emerg Mrkts Debt II	Common/commingled fund	82,264,151	83,909,434
	SSGA Russell 2000 Index SL Fund	Common/commingled fund	49,027,898	76,734,930
	American Securities Partners V LP	Limited Partnership	1,870,956	1,729,989
	American Securities Partners VI LP	Limited Partnership	971,076	2,524,631
	American Securities Partners VII LP	Limited Partnership	7,736,360	8,780,204
	AnaCap Credit Opportunities III, LP	Limited Partnership	4,328,295	6,259,085
	Apollo Natural Resources LP	Limited Partnership	3,769,905	3,076,076
	Apollo European Principal Finance Fund III, LP	Limited Partnership	3,891,072	3,784,550
	Apollo Hybrid Value Fund, LP	Limited Partnership	132,171	132,171
	Apollo Investment Fund IX, LP	Limited Partnership	(86,610)	(64,201)
	Ascribe Opportunities Fund III, LP	Limited Partnership	2,109,865	2,165,261
	Aurora Equity Partners V, LP	Limited Partnership	2,659,876	3,190,451
	Avenue Energy Opportunities Fund II, LP	Limited Partnership	10,363,615	10,363,615
	Balance Point Capital Partners III, LP	Limited Partnership	3,017,216	3,017,216
	BCP Energy Services Fund, LP	Limited Partnership	2,964,957	7,291,161
	BDC III A LP	Limited Partnership	1,598,073	2,932,622
	Benefit Street Partners Debt Fund IV (Non-US) LP	Limited Partnership	11,266,305	11,444,794
	Blackstone Tactical Opportunities Fund	Limited Partnership	(20,566)	(20,566)
	Blackstone Capital Partners VI LP	Limited Partnership	2,840,477	5,298,028
	Blackstone Capital Partners VII LP	Limited Partnership	3,434,574	4,645,956
	Blackstone Energy Partners II LP	Limited Partnership	4,128,449	6,344,011
	Blackstone Energy Partners LP	Limited Partnership	7,076,492	10,975,353
	Capitala Private Credit V, LP	Limited Partnership	654,915	818,110
	CapitalSouth Partners Florida Sidecar Fund II	Limited Partnership	4,550,518	5,011,534
	Castlelake Aviation III Stable Yield, LP	Limited Partnership	4,538,648	5,423,943
	Castlelake V, LP	Limited Partnership	4,813,080	5,289,624
	Centre Lane Credit Partners II, LP	Limited Partnership	21,908,802	21,908,801
	CVC Capital Partners VI, LP	Limited Partnership	3,359,191	3,990,605
	CVC Capital Partners VII, LP	Limited Partnership	(144,136)	155,222
	EnCap Flatrock Midstream Fund III-C, LP	Limited Partnership	3,170,383	3,405,164
	Energy Capital Partners III-B, LP	Limited Partnership	7,783,044	9,804,772
	Gilde Buy-Out Fund IV LP	Limited Partnership	136,654	2,188,906
	Gores Capital Partners III LP	Limited Partnership	1,320,969	1,499,746
	GSO Capital Opportunities Feeder Fund III LP	Limited Partnership	6,808,802	7,239,754
	H.I.G. Capital Partners V LP	Limited Partnership	2,089,636	5,994,363
	H.I.G. Middle Market LBO Fund II, LP	Limited Partnership	2,186,719	3,442,365
	Hamilton Lane Secondary Fund II LP	Limited Partnership	559,686	2,292,020
	Hamilton Lane Secondary Fund III-A LP	Limited Partnership	9,495,712	18,819,963
	Hamilton Lane Secondary Feeder Fund IV-A, LP	Limited Partnership	4,965,671	7,347,291
	Hamilton Lane Co-investment Feeder Fund IV, LP	Limited Partnership	2,320,248	2,343,361
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2010)	Limited Partnership	3,557,445	4,934,024
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2011)	Limited Partnership	5,219,804	8,710,651
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2012)	Limited Partnership	3,607,873	5,140,588
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2013)	Limited Partnership	4,646,226	6,185,025
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2014)	Limited Partnership	4,570,050	6,166,284
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2016)	Limited Partnership	2,743,373	2,977,253

Sound Retirement Trust
 EIN: 91-6069306
 FYE: September 30, 2018

Plan Number: 001

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

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2017)	Limited Partnership	1,139,063	1,094,937
	IFM Global Infrastructure (US) Fund LP	Limited Partnership	23,549,684	41,399,613
	JP Morgan Infrastructure Investment Fund	Limited Partnership	60,762,364	53,802,297
	Hark Capital II, LP	Limited Partnership	1,733,666	1,733,666
	Kelso Investment Associates IX, LP	Limited Partnership	8,549,902	9,955,257
	KPS Special Situations Fund III (Supplemental) LP	Limited Partnership	3,033,045	4,632,594
	KPS Special Situations Fund IV, LP	Limited Partnership	5,341,200	4,956,224
	Linden Capital Partners II-A LP	Limited Partnership	2,593,896	4,859,032
	Linden Capital Partners III-A LP	Limited Partnership	3,478,627	6,014,796
	Offshore Mezzanine Partners III Institutional, LP	Limited Partnership	11,071,728	12,037,541
	OHA strategic Credit Fund IB, LP	Limited Partnership	(916,071)	142,669
	OHA Strategic Credit Fund II (Offshore) LP	Limited Partnership	1,651,502	1,651,502
	MidOcean Partners V, LP	Limited Partnership	1,699,407	1,857,336
	Owl Rock Capital Corp., LP	Limited Partnership	4,873,070	5,033,547
	Pegasus Partners V LP	Limited Partnership	2,365,181	6,304,646
	Pimco Distressed Credit Fund B, LP	Limited Partnership	497,085	285,692
	Platinum Equity Capital Partners III, LP	Limited Partnership	3,770,382	5,059,485
	Platinum Equity Capital Partners IV, LP	Limited Partnership	5,418,154	6,400,572
	Providence Equity VII LP	Limited Partnership	4,215,217	6,653,779
	Roark Capital Partners II Sidecar LP	Limited Partnership	845,303	993,363
	Roark Capital Partners III LP	Limited Partnership	3,273,423	6,075,749
	Roark Capital Partners IV LP	Limited Partnership	6,974,510	8,829,330
	Roark Capital Partners V, LP	Limited Partnership	604,344	854,858
	Secondary Investment SPV-6, LP	Limited Partnership	1,271,935	1,852,959
	Selene Residential Mortgage Opportunity Fund II LP	Limited Partnership	6,391,364	10,548,936
	Thomas H. Lee Parallel Fund VII, LP	Limited Partnership	3,490,392	6,009,330
	TPG Growth II LP	Limited Partnership	3,033,774	6,506,987
	TPG Growth III LP	Limited Partnership	5,141,226	6,221,674
	Turnbridge Capital Partners I, LP	Limited Partnership	5,586,490	7,180,454
	WCM Focused International Growth Fund, LP	Limited Partnership	154,700,839	174,506,055
	White Oak Pinnacle Fund, LP	Limited Partnership	21,747,777	21,423,404
	WP Global COREalpha Private Equity Partners II	Limited Partnership	5,244,875	11,063,476
	Mesirow Financial Real Estate Value Fund III	Limited Partnership	1,452,786	1,413,538
	Realty Associates Fund XI	Limited Partnership	20,013,811	21,317,728
	Sentinel Real Estate Fund	Limited Partnership	44,251,340	47,608,665
	Sterling United Properties I	Limited Partnership	7,765,841	8,274,240
	AG Europe Realty Fund II	Limited Partnership	3,543,642	3,552,765
	US Real Estate Investment Fund	Limited Partnership	10,000,000	10,325,267
	PCCP Credit IX, LP	Limited Partnership	3,342,170	3,342,170
	AQR Global Risk Premium Tactical Offshore Fund II, Ltd.	Other Private Equity	41,285,731	45,726,987
	RREEF America REIT II	Real Estate Investment Trust	58,934,585	79,004,718
	D&C International Stock Index Fund	Mutual Fund	155,633,645	146,598,127
	PIMCO FDS Short Term Floating NAV	Mutual Fund	142,232	142,232
	Government STIF 18	Cash Equivalents	120,101,660	120,101,660
	See Attached	US Government Securities	291,294,996	286,165,657
	See Attached	Corporate Bonds	379,328,387	362,340,715
	See Attached	Foreign Bonds	620,580	603,981
	See Attached	Preferred Stock	7,456,984	-

U.S. Government Securities

Description of investment including maturity date, rate of interest, collateral, par or maturity value

(a)	<u>Identity of issue, borrower, lessor or similar party</u>	<u>Security description</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Shares/par</u>	<u>Cost</u>	<u>Current value</u>
	(b)	(c)				(d)	(e)
	TSY INFL IX N/B	TREASURY NOTE	0.13%	4/15/2020	538,060	530,473	531,033
	TSY INFL IX N/B	TREASURY NOTE	0.13%	4/15/2021	531,645	521,095	520,661
	TSY INFL IX N/B	TREASURY NOTE	0.25%	1/15/2025	10,806,743	10,416,702	10,368,638
	TSY INFL IX N/B	TREASURY NOTE	0.75%	7/15/2028	5,220,488	5,197,242	5,136,177
	TSY INFL IX N/B	TREASURY BOND	1.00%	2/15/2048	142,487,816	143,902,734	140,705,293
	TSY INFL IX N/B	TREASURY BOND	1.38%	2/15/2044	29,843,604	32,703,667	31,967,573
	TSY INFL IX N/B	TREASURY BOND	2.13%	2/15/2040	23,489,027	28,815,762	28,374,745
	TSY INFL IX N/B	TREASURY BOND	2.13%	2/15/2041	17,261,400	21,385,077	20,996,249
	TSY INFL IX N/B	TREASURY BOND	2.50%	1/15/2029	30,935,649	35,823,485	35,543,823
	US TREASURY N/B	TREASURY BOND	3.00%	2/15/2048	1,800,000	1,730,849	1,732,284
	TSY INFL IX N/B	TREASURY BOND	3.88%	4/15/2029	3,525,762	4,597,758	4,538,079
	FNMA POOL 323919	FNMA	1.00%	8/1/2029	11,714	11,333	12,221
	FNMA POOL 064731	FNMA	1.00%	12/1/2027	12,532	13,124	12,796
	FNMA POOL 223535	FNMA	1.00%	12/1/2030	4,174	4,219	4,468
	FNMA POOL 735805	FNMA	1.00%	7/1/2035	68,611	70,497	71,818
	FNMA POOL 020085	FNMA	1.00%	6/1/2024	109	115	110
	FNMA POOL 828850	FNMA	1.00%	6/1/2035	269,395	266,285	278,939
	FED HM LN PC POOL 845355	FHLMC	1.00%	5/1/2023	3,962	4,054	4,009
	FNMA POOL AL1319	FNMA	1.00%	10/1/2041	39,339	42,065	40,905
	GNMA II POOL 008685	GNMA II	1.00%	8/20/2025	8,911	9,556	9,133
	GNMA II POOL 008135	GNMA II	1.00%	2/20/2023	20,227	21,010	20,543
	GNMA II POOL 008595	GNMA II	1.00%	2/20/2025	5,433	5,651	5,556
	GNMA II POOL 080031	GNMA II	1.00%	1/20/2027	922	963	948
	GNMA II POOL 008830	GNMA II	1.00%	3/20/2026	14,427	14,397	14,796
	GNMA II POOL 080133	GNMA II	1.00%	11/20/2027	14,817	14,893	15,264
	FNMA TBA 30 YR 3.5	FNMA	3.50%	10/11/2048	(11,500,000)	(11,349,023)	(11,316,345)
	FNMA TBA 30 YR 3.5	FNMA	3.50%	10/11/2048	11,500,000	11,344,570	11,316,345
	FNMA TBA 30 YR 4	FNMA	4.00%	12/13/2048	1,200,000	1,210,500	1,208,532
	FNMA TBA 30 YR 4	FNMA	4.00%	11/13/2048	1,200,000	1,219,458	1,210,128
	FNMA POOL 774959	FNMA	4.50%	4/1/2019	6,814	7,338	6,901
	FNMA POOL MA0115	FNMA	4.50%	7/1/2029	62,409	67,217	64,940
	FNMA POOL 808172	FNMA	4.50%	3/1/2035	31,143	33,542	32,303
	FNMA POOL AC5613	FNMA	4.50%	3/1/2040	119,180	128,398	124,024
	FNMA POOL 776739	FNMA	4.50%	5/1/2034	32,068	34,549	33,262
	FNMA POOL AC2996	FNMA	4.50%	9/1/2024	67,614	72,812	69,995
	GNMA POOL 675306	GNMA I	5.00%	4/15/2038	6,368	6,918	6,761
	GNMA POOL 677098	GNMA I	5.00%	7/15/2038	15,549	16,774	16,517
	GNMA POOL 697642	GNMA I	5.00%	10/15/2038	235,029	253,538	249,707
	FNMA POOL 878132	FNMA	5.50%	4/1/2021	1,034	1,030	1,037
	FNMA POOL 908575	FNMA	5.50%	1/1/2022	1,960	1,951	1,967
	FED HM LN PC POOL G05956	FHLMC	5.50%	7/1/2038	22,230	23,918	23,971
	FNMA POOL 956528	FNMA	5.50%	10/1/2022	9,421	9,507	9,513
	FED HM LN PC POOL A32441	FHLMC	6.00%	4/1/2035	38,266	41,707	41,573
	FED HM LN PC POOL G05940	FHLMC	6.00%	4/1/2040	88,972	96,973	97,784
	FED HM LN PC POOL G30341	FHLMC	6.00%	8/1/2026	50,871	51,944	55,268
	FED HM LN PC POOL G03120	FHLMC	6.00%	8/1/2037	4,000	4,360	4,427
	FED HM LN PC POOL G04583	FHLMC	6.00%	8/1/2038	11,537	12,574	12,695
	FED HM LN PC POOL G02462	FHLMC	6.00%	12/1/2036	11,062	12,056	12,243
	FED HM LN PC POOL A69654	FHLMC	6.00%	12/1/2037	125,808	137,121	139,066
	FED HM LN PC POOL G08249	FHLMC	6.00%	2/1/2038	25,800	28,120	28,524
	FED HM LN PC POOL A41559	FHLMC	6.00%	1/1/2036	193,149	210,517	213,540
	FED HM LN PC POOL A71518	FHLMC	6.00%	1/1/2038	168,119	183,236	185,166
	FED HM LN PC POOL G03772	FHLMC	6.00%	1/1/2038	2,039	2,222	2,257
	FED HM LN PC POOL G04715	FHLMC	6.00%	6/1/2038	134,781	146,901	149,158
	FNMA POOL 928134	FNMA	6.00%	3/1/2027	29,872	30,269	32,246
	FED HM LN PC POOL G02794	FHLMC	6.00%	5/1/2037	45,619	49,721	50,463
	FED HM LN PC POOL G06409	FHLMC	6.00%	11/1/2039	205,961	224,481	227,935
	FED HM LN PC POOL G04656	FHLMC	6.00%	9/1/2038	87,538	95,409	96,719
	ILLINOIS ST MUNI ELEC AGY PWR	MUNICIPALS	6.83%	2/1/2035	300,000	300,000	357,561
	ILLINOIS ST	MUNICIPALS	7.35%	7/1/2035	350,000	382,894	385,445
	CHICAGO IL	MUNICIPALS	7.75%	1/1/2042	100,000	97,666	107,175
	GNMA POOL 305014	GNMA I	8.50%	6/15/2021	790	822	792
						291,294,996	286,165,657 Total

Sound Retirement Trust

EIN: 91-6069306

FYE: 9/30/2018

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 41

Plan Number 001

Corporate Bonds

Description of investment including maturity date, rate of interest, collateral, par or maturity value

(a)	(b)	(c)	Interest Rate	Maturity	Shares/par	Cost	Current value
	Identity of issue, borrower, lessor or similar party	Security description				(d)	(e)
	APPLE INC	CORPORATE	1.10%	8/2/2019	1,000,000	991,030	987,080
	KROGER CO	CORPORATE	1.50%	9/30/2019	1,000,000	987,350	985,910
	APPLE INC	CORPORATE	1.55%	2/8/2019	1,000,000	1,001,080	996,910
	SHELL INTERNATIONAL FIN	YANKEE	1.63%	11/10/2018	5,050,000	5,052,987	5,044,698
	UNITEDHEALTH GROUP INC	CORPORATE	1.63%	3/15/2019	1,000,000	997,840	995,210
	TOYOTA MOTOR CREDIT CORP	CORPORATE	1.70%	1/9/2019	1,000,000	1,001,200	997,870
	EXXON MOBIL CORPORATION	CORPORATE	1.71%	3/1/2019	1,000,000	1,002,530	996,840
	SHIRE ACQ INV IRELAND DA	YANKEE	1.90%	9/23/2019	1,000,000	994,530	989,310
	ABBVIE INC	CORPORATE	2.00%	11/6/2018	1,000,000	1,002,680	999,560
	SHELL INTERNATIONAL FIN	YANKEE	2.00%	11/15/2018	1,000,000	1,005,780	999,390
	VOLKSWAGEN INTL FIN NV	YANKEE	2.13%	11/20/2018	1,520,000	1,519,529	1,518,830
	VMWARE INC	CORPORATE	2.30%	8/21/2020	1,640,000	1,646,265	1,607,708
	BROADCOM CRP / CAYMN FI	CORPORATE	2.38%	1/15/2020	4,365,000	4,383,202	4,313,799
	CAPITAL ONE FINANCIAL CO	CORPORATE	2.45%	4/24/2019	3,900,000	3,923,556	3,893,955
	GOLDMAN SACHS GROUP INC	CORPORATE	2.55%	10/23/2019	1,004,000	999,269	999,462
	KINDER MORGAN ENER PART	CORPORATE	2.65%	2/1/2019	1,000,000	1,009,400	999,280
	ENLINK MIDSTREAM PARTNER	CORPORATE	2.70%	4/1/2019	1,400,000	1,400,910	1,395,436
	BARCLAYS PLC	YANKEE	2.75%	11/8/2019	1,630,000	1,645,452	1,620,383
	DISCOVERY COMMUNICATIONS	CORPORATE	2.75%	11/15/2019	5,960,000	5,921,024	5,922,810
	GOLDMAN SACHS GROUP INC	CORPORATE	2.75%	9/15/2020	1,000,000	1,013,450	989,760
	NOMURA HOLDINGS INC	YANKEE	2.75%	3/19/2019	3,253,000	3,252,310	3,254,236
	CRED SUIS GP FUN LTD	CORPORATE	2.75%	3/26/2020	3,910,000	3,946,832	3,874,263
	MARATHON OIL CORP	MUNICIPAL	2.80%	11/1/2022	6,175,000	6,053,538	5,934,916
	SANTANDER UK GROUP HLDGS	YANKEE	2.88%	8/5/2021	1,530,000	1,542,240	1,488,981
	ABBOTT LABORATORIES	CORPORATE	2.90%	11/30/2021	1,065,000	1,082,807	1,051,688
	CAPITAL ONE NA	CORPORATE	2.95%	7/23/2021	1,000,000	1,014,110	984,830
	SYNCHRONY FINANCIAL	CORPORATE	3.00%	8/15/2019	4,885,000	4,948,931	4,875,035
	BECTON DICKINSON AND CO	CORPORATE	3.13%	11/8/2021	5,940,000	6,060,299	5,845,673
	GENERAL MOTORS FINL CO	CORPORATE	3.20%	7/6/2021	4,385,000	4,437,576	4,330,188
	DEUTSCHE BANK NY	CASH EQUIVALENT	3.38%	5/12/2021	5,960,000	5,811,727	5,850,276
	CRED SUIS GP FUN LTD	YANKEE	3.45%	4/16/2021	2,030,000	2,087,277	2,021,860
	SOUTHERN COPPER CORP	CORPORATE	3.50%	11/8/2022	3,210,000	3,282,225	3,168,334
	CHARTER COMM OPT LLC/CAP	CORPORATE	3.58%	7/23/2020	1,275,000	1,324,330	1,275,727
	SANTANDER HOLDINGS USA	CORPORATE	3.70%	3/28/2022	5,945,000	6,024,425	5,871,877
	BRIXMOR OPERATING PART	CORPORATE	3.88%	8/15/2022	3,370,000	3,488,826	3,345,837
	CNH INDUSTRIAL CAP LLC	CORPORATE	3.88%	10/15/2021	5,885,000	6,024,769	5,868,522
	FREEPORT MCMORAN INC	CORPORATE	4.00%	11/14/2021	6,155,000	6,062,675	6,101,144
	T MOBILE USA INC	CORPORATE	4.00%	4/15/2022	5,585,000	5,829,344	5,560,594
	SOUTHWESTERN ENERGY CO	CORPORATE	4.10%	3/15/2022	6,425,000	5,943,125	6,400,906
	OFFICE PPTY INCOME TRST	CORPORATE	4.15%	2/1/2022	5,855,000	5,951,725	5,797,211
	ALLY FINANCIAL INC	CORPORATE	4.25%	4/15/2021	5,840,000	6,073,600	5,869,200
	ANTHEM INC	CORPORATE	4.35%	8/15/2020	5,110,000	5,430,558	5,213,989
	TENET HEALTHCARE CORP	CORPORATE	4.38%	10/1/2021	5,785,000	5,917,725	5,759,951
	VALE OVERSEAS LIMITED	CORPORATE	4.38%	1/11/2022	1,700,000	1,729,750	1,712,750
	BALL CORP	CORPORATE	4.38%	12/15/2020	5,640,000	5,950,200	5,710,500
	GENERAL MOTORS FINL CO	CORPORATE	4.38%	9/25/2021	1,470,000	1,553,790	1,496,048
	AT+T INC	CORPORATE	4.45%	5/15/2021	4,625,000	4,953,098	4,736,925
	BP CAPITAL MARKETS PLC	YANKEE	4.50%	10/1/2020	1,070,000	1,135,923	1,096,868
	UNITED TECHNOLOGIES CORP	CORPORATE	4.50%	4/15/2020	2,800,000	2,877,952	2,856,364
	AERCAP IRELAND CAP/GLOBA	YANKEE	4.50%	5/15/2021	4,180,000	4,458,366	4,244,874
	ZF NA CAPITAL	CORPORATE	4.50%	4/29/2022	5,710,000	6,056,713	5,781,432
	CNO FINANCIAL GROUP INC	CORPORATE	4.50%	5/30/2020	1,310,000	1,365,675	1,323,100
	AMERICAN AIRLINES GROUP	CORPORATE	4.63%	3/1/2020	3,005,000	3,117,688	3,016,269
	CAPITAL ONE FINANCIAL CO	CORPORATE	4.75%	7/15/2021	1,000,000	1,083,860	1,032,470
	LENNAR CORP	CORPORATE	4.75%	11/15/2022	5,780,000	6,047,969	5,804,854
	WARNER MEDIA LLC	CORPORATE	4.75%	3/29/2021	1,865,000	2,016,531	1,921,342
	NUSTAR LOGISTICS LP	CORPORATE	4.80%	9/1/2020	1,500,000	1,560,000	1,513,125
	GLP CAPITAL LP / FIN II	CORPORATE	4.88%	11/1/2020	5,660,000	6,045,390	5,767,031
	TIME WARNER CABLE LLC	CORPORATE	5.00%	2/1/2020	1,950,000	2,090,420	1,990,892
	AERCAP IRELAND CAP/GLOBA	YANKEE	5.00%	10/1/2021	1,555,000	1,694,139	1,599,457
	BNP PARIBAS	YANKEE	5.00%	1/15/2021	5,497,000	5,860,242	5,686,811
	AMERICA MOVIL SAB DE CV	YANKEE	5.00%	3/30/2020	2,940,000	3,033,155	3,011,148
	DISH DBS CORP	CORPORATE	5.13%	5/1/2020	1,500,000	1,575,000	1,511,220
	AIRCATTLE LTD	CORPORATE	5.13%	3/15/2021	4,185,000	4,498,038	4,295,693
	BARCLAYS BANK PLC	YANKEE	5.14%	10/14/2020	4,065,000	4,373,005	4,165,406
	PARK AEROSPACE HOLDINGS	CORPORATE	5.25%	8/15/2022	5,660,000	6,002,075	5,709,525
	ROYAL CARIBBEAN CRUISES	YANKEE	5.25%	11/15/2022	5,455,000	6,055,050	5,741,606
	GOLDMAN SACHS GROUP INC	CORPORATE	5.25%	7/27/2021	1,085,000	1,197,341	1,135,995

KINDER MORGAN ENER PART	CORPORATE	5.30%	9/15/2020	1,685,000	1,828,624	1,744,565
QEP RESOURCES INC	CORPORATE	5.38%	10/1/2022	6,070,000	5,992,931	6,092,763
CIT GROUP INC	CORPORATE	5.38%	5/15/2020	5,600,000	6,041,000	5,754,560
ALLEGiant TRAVEL CO	CORPORATE	5.50%	7/15/2019	3,145,000	3,278,663	3,176,450
ANDEAVOR LOGIS LP/CORP	CORPORATE	5.50%	10/15/2019	5,665,000	6,017,213	5,771,332
MORGAN STANLEY	CORPORATE	5.50%	7/24/2020	4,455,000	4,879,161	4,622,196
CENTURYLINK INC	CORPORATE	5.63%	4/1/2020	1,950,000	2,042,625	1,984,125
SABINE PASS LIQUEFACTION	CORPORATE	5.63%	2/1/2021	5,440,000	5,844,940	5,658,416
BANK OF AMERICA CORP	CORPORATE	5.63%	7/1/2020	3,980,000	4,367,294	4,142,026
MORGAN STANLEY	CORPORATE	5.63%	9/23/2019	1,000,000	1,075,030	1,024,880
FRESENIUS MED CARE II	CORPORATE	5.63%	7/31/2019	5,580,000	5,970,600	5,690,317
AMGEN INC	CORPORATE	5.70%	2/1/2019	3,920,000	4,168,410	3,961,278
CENOVUS ENERGY INC	YANKEE	5.70%	10/15/2019	4,380,000	4,688,264	4,482,886
FORD MOTOR CREDIT CO LLC	CORPORATE	5.75%	2/1/2021	1,000,000	1,106,120	1,039,540
WILLIS TOWERS WATSON PLC	YANKEE	5.75%	3/15/2021	330,000	366,089	345,929
NEWFIELD EXPLORATION CO	CORPORATE	5.75%	1/30/2022	5,580,000	5,978,100	5,838,075
KINDER MORGAN ENER PART	CORPORATE	5.80%	3/1/2021	1,000,000	1,110,824	1,051,040
AT+T INC	CORPORATE	5.80%	2/15/2019	1,000,000	1,061,830	1,011,630
ARCONIC INC	CORPORATE	5.87%	2/23/2022	5,440,000	6,032,700	5,684,800
FORD MOTOR CREDIT CO LLC	CORPORATE	5.88%	8/2/2021	4,345,000	4,853,626	4,544,131
DISH DBS CORP	CORPORATE	5.88%	7/15/2022	2,870,000	3,065,225	2,801,292
DEUTSCHE TELEKOM INT FIN	YANKEE	6.00%	7/8/2019	1,000,000	1,080,520	1,023,270
RPM INTERNATIONAL INC	CORPORATE	6.13%	10/15/2019	2,540,000	2,768,448	2,606,700
ILLINOIS TOOL WORKS INC	CORPORATE	6.25%	4/1/2019	5,550,000	5,993,427	5,648,457
HCA INC	CORPORATE	6.50%	2/15/2020	5,405,000	5,938,744	5,623,903
ENERGY TRANSFER LP	CORPORATE	7.50%	10/15/2020	5,350,000	6,012,063	5,724,500
AIRCATTLE LTD	CORPORATE	7.63%	4/15/2020	1,000,000	1,125,032	1,058,440
IBM CORP	CORPORATE	7.63%	10/15/2018	5,565,000	5,988,663	5,574,739
MGM RESORTS INTL	CORPORATE	7.75%	3/15/2022	5,090,000	6,019,828	5,573,550
CABLEVISION SYSTEMS CORP	CORPORATE	8.00%	4/15/2020	1,000,000	1,110,000	1,053,750
REYNOLDS AMERICAN INC	CORPORATE	8.13%	6/23/2019	5,300,000	5,932,420	5,482,532
CITIGROUP INC	CORPORATE	8.50%	5/22/2019	5,390,000	6,042,033	5,581,453
CSC HOLDINGS LLC	CORPORATE	8.63%	2/15/2019	2,790,000	3,065,513	2,831,850
CORPORACION GEO SA DE CV	YANKEE	8.88%	3/27/2022	200,000	200,000	20
KINDER MORGAN ENER PART	CORPORATE	9.00%	2/1/2019	1,820,000	2,017,434	1,855,472
SPRINT COMMUNICATIONS	CORPORATE	9.00%	11/15/2018	5,200,000	5,694,000	5,232,240
FREDDIEMAC STRIP	MORTGAGE PASS-THROUGH	9.50%	11/1/2021	493	952	43
FANNIE MAE	CMO	9.00%	5/25/2022	763	660	70
FANNIE MAE	CMO	7.50%	11/20/2026	49,212	38,638	54,181
FANNIE MAE	CMO	9.00%	2/25/2022	556	543	40
VENDEE MORTGAGE TRUST	CMO	6.50%	3/15/2029	188,195	189,446	202,672
MASTR ALTERNATIVE LOANS TRUST	CMO	6.50%	12/25/2034	261,006	292,705	285,707
COLT FUNDING LLC	CMO	3.00%	5/25/2046	76,609	77,163	76,610
CITIGROUP MORTGAGE LOAN TRUST	CMO	5.50%	7/25/2034	243,920	264,372	261,814
UBS COMMERCIAL MORTGAGE TRUST	CMO	3.50%	12/15/2050	300,000	309,000	296,369
GOVERNMENT NATIONAL MORTGAGE A	CMO	1.00%	8/20/2047	164,681	164,810	164,534
FANNIE MAE	CMO	7.00%	10/25/2021	19,741	13,659	20,317
SEQUOIA MORTGAGE TRUST	ASSET BACKED	1.00%	5/20/2034	102,810	99,565	99,404
MLCC MORTGAGE INVESTORS INC	ASSET BACKED	1.00%	3/25/2030	30,471	28,338	29,513
BANC OF AMERICA FUNDING CORPOR	CMO	1.00%	5/25/2035	39,906	40,046	41,728
STRUCTURED ADJUSTABLE RATE MOR	CMO	1.00%	10/25/2035	207,069	203,704	206,142
AMERICAN HOME MORTGAGE INVESTM	ASSET BACKED	1.00%	2/25/2045	36,348	36,834	36,920
WAMU MORTGAGE PASS THROUGH CER	CMO	1.00%	10/25/2045	28,027	28,032	28,302
CITIGROUP MORTGAGE LOAN TRUST	CMO	1.00%	10/25/2035	14,575	14,618	14,766
BEAR STEARNS ADJUSTABLE RATE M	CMO	1.00%	2/25/2036	33,500	28,008	32,018
FANNIE MAE	MORTGAGE PASS-THROUGH	1.00%	5/25/2035	8,176	8,045	8,569
BEAR STEARNS ALT A TRUST	CMO	1.00%	4/25/2035	151,543	151,259	150,979
WELLS FARGO MORTGAGE BACKED SE	ASSET BACKED	1.00%	3/25/2036	73,997	74,038	75,223
BEAR STEARNS ALT A TRUST	ASSET BACKED	1.00%	9/25/2035	25,990	25,652	21,152
BELLA VISTA MORTGAGE TRUST	CMO	1.00%	1/22/2045	110,770	105,508	107,694
GREENPOINT MORTGAGE FUNDING TR	CMO	1.00%	1/25/2047	0	-	4
RYLAND ACCEPTANCE CORPORATION	CMO	1.00%	1/20/2021	4	40	27
STRUCTURED ASSET MORTGAGE INVE	CMO	1.00%	3/25/2037	185,181	185,181	137,278
GSR MORTGAGE LOAN TRUST	CMO	1.00%	11/25/2035	28,924	27,306	29,301
CITIGROUP MORTGAGE LOAN TRUST	CMO	1.00%	8/25/2035	74,329	74,237	75,196
FREDDIE MAC	CMO	5.00%	7/15/2042	606,686	702,836	670,613
GOVERNMENT NATIONAL MORTGAGE A	CMO	4.00%	8/20/2039	130,938	136,586	131,911
BEAR STEARNS ALT A TRUST	ASSET BACKED	1.00%	5/25/2035	131,195	136,169	132,234
GSR MORTGAGE LOAN TRUST	CMO	1.00%	9/25/2035	171,859	172,750	175,167
FHLMC STRUCTURED PASS THROUGH	MORTGAGE PASS-THROUGH	1.00%	2/25/2045	15,791	15,783	15,769
MORGAN STANLEY MORTGAGE LOAN T	CMO	1.00%	1/25/2035	3,263	3,004	3,206
STRUCTURED ASSET MORTGAGE INVE	CMO	1.00%	7/19/2035	270,318	252,240	264,023
MERRILL LYNCH MORTGAGE INVESTO	CMO	1.00%	8/25/2035	62,742	58,585	62,847
AT+T INC	CORPORATE	1.00%	6/1/2021	400,000	400,000	403,588
JPMORGAN CHASE + CO	CORPORATE	1.00%	6/18/2022	200,000	200,000	200,414
DANSKE BANK A/S	YANKEE	1.00%	9/12/2023	300,000	300,000	297,114
BARCLAYS PLC	YANKEE	1.00%	5/16/2024	200,000	200,000	198,954
VERIZON COMMUNICATIONS	CORPORATE	1.00%	5/15/2025	400,000	401,653	403,468

NATIONWIDE BLDG SOCIETY	YANKEE	1.00%	3/8/2024	500,000	491,331	487,845
NISSAN MOTOR ACCEPTANCE	CORPORATE	1.00%	7/13/2022	100,000	100,000	100,166
AT+T INC	CORPORATE	1.00%	7/15/2021	200,000	200,000	202,370
NATIONWIDE BLDG SOCIETY	YANKEE	1.00%	8/1/2024	200,000	200,000	198,954
JPMORGAN CHASE + CO	CORPORATE	1.00%	7/23/2024	200,000	200,000	200,664
ROYAL BK SCOTLND GRP PLC	YANKEE	1.00%	6/25/2024	200,000	200,000	201,278
CREDIT SUISSE GROUP AG	YANKEE	1.00%	6/12/2024	500,000	500,000	502,825
HSBC HOLDINGS PLC	YANKEE	1.00%	5/18/2021	200,000	200,000	200,388
AXA EQUITABLE HOLDINGS I	CORPORATE	4.35%	4/20/2028	100,000	97,376	96,743
GOLDMAN SACHS GROUP INC	CORPORATE	1.00%	4/23/2020	100,000	101,108	101,270
NUVEEN FINANCE LLC	CORPORATE	4.13%	11/1/2024	250,000	250,173	247,208
OMX TIMBER FIN INV LLC 1	CORPORATE	5.42%	1/29/2020	400,000	393,512	408,075
NEXTERA ENERGY CAPITAL	CORPORATE	1.00%	9/3/2019	200,000	199,806	200,340
WELLS FARGO + COMPANY	CORPORATE	2.63%	7/22/2022	300,000	288,420	289,755
NISSAN MOTOR ACCEPTANCE	CORPORATE	2.65%	7/13/2022	100,000	99,991	95,974
GOLDMAN SACHS GROUP INC	CORPORATE	1.00%	6/5/2023	400,000	386,608	386,884
GENERAL MOTORS FINL CO	CORPORATE	1.00%	10/4/2019	300,000	300,000	302,286
HSBC HOLDINGS PLC	YANKEE	1.00%	1/5/2022	200,000	200,000	205,238
GOLDMAN SACHS GROUP INC	CORPORATE	1.00%	11/15/2021	100,000	100,000	101,143
SHIRE ACQ INV IRELAND DA	YANKEE	1.90%	9/23/2019	60,000	59,951	59,359
BARCLAYS PLC	YANKEE	3.20%	8/10/2021	400,000	399,744	392,668
GSAMP TRUST	ASSET BACKED	1.00%	12/25/2036	36,780	36,780	22,171
FHA 221D4 NP MIDLND 28 CP	ASSET BACKED	7.43%	11/1/2018	7,434	7,845	7,448
BEAR STEARNS ASSET BACKED SECU	ASSET BACKED	1.00%	10/27/2032	70,646	70,567	68,562
MORGAN STANLEY CAPITAL INC	ASSET BACKED	1.00%	12/27/2033	310,566	311,451	310,877
STRUCTURED ASSET INVESTMENT LO	CMO	1.00%	6/25/2033	217,079	213,416	217,610
HSI ASSET LOAN OBLIGATION	CMO	1.00%	12/25/2036	63,294	63,294	27,317
SECURITIZED ASSET BACKED RECEI	ASSET BACKED	1.00%	12/25/2036	63,912	63,912	22,700
JP MORGAN MORTGAGE ACQUISITION	ASSET BACKED	1.00%	12/25/2035	86,498	86,285	86,511
LONG BEACH MORTGAGE LOAN TRUST	CMO	1.00%	10/25/2034	12,369	12,622	12,003
SOFI CONSUMER LOAN PROGRAM TRU	ASSET BACKED	2.55%	2/25/2027	0	0	0
DELTA FUNDING HOME EQUITY LOAN	ASSET BACKED	1.00%	9/15/2029	12,282	12,699	12,047
TRIBUNE CO	CONVERTIBLE BONDS	2.00%	5/15/2029	63,769	3,840,740	1,912
					379,328,387	362,340,715 Total

Sound Retirement Trust

EIN: 91-6069306

FYE: 9/30/2018

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

Plan Number 001

Preferred Stock

Description of investment including maturity date, rate of interest, collateral,
par or maturity value

(a)	<u>Identity of issue, borrower, lessor or similar party</u>	<u>Security description</u>	<u>Shares/par</u>	<u>Cost</u>	<u>Current value</u>
	(b)	(c)		(d)	(e)
	LEHMAN BROTHERS HOLDINGS	PREFERRED STOCK	4,400	2,200,947.50	-
	LEHMAN BROTHERS HOLDINGS	PREFERRED STOCK	4,500	2,339,786.02	-
	ICG FDG LLC	PREFERRED STOCK	205,000	<u>2,916,250.00</u>	-
				7,456,984	-

Attachment to: 2017 Schedule MB (Form 5500), Line 8b(2)
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF ACTIVE PARTICIPANT DATA

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND (FOR 2017 SCHEDULE 1 MB)											
Age Group	Years Of Credited Service										
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	1,655	6,365	414	0	1	0	0	0	0	0	8,435
25 - 29	342	2,908	1,570	403	1	0	0	0	0	0	5,224
30 - 34	189	1,497	879	1,003	226	0	0	0	0	0	3,794
35 - 39	144	1,156	525	613	596	160	0	0	0	0	3,194
40 - 44	110	822	426	430	430	404	175	0	0	0	2,797
45 - 49	99	889	422	443	433	388	412	161	0	0	3,247
50 - 54	105	839	467	487	486	369	361	341	108	0	3,563
55 - 59	104	780	439	491	559	423	390	205	234	63	3,688
60 - 64	57	544	324	377	407	291	240	122	88	132	2,582
65 - 69	20	215	150	191	165	78	77	39	18	38	991
70 and Over	11	102	39	38	39	13	8	2	4	3	259
Unknown	61	316	1	0	0	0	0	0	0	0	378
Total	2,897	16,433	5,656	4,476	3,343	2,126	1,663	870	452	236	38,152

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS¹

As the plan was in Critical Status in the prior year, the following projection is used to test the emergence of the Plan from Critical Status. Pursuant to Internal Revenue Code Section 432(e)(4)(B), the 5-year extensions are reflected. The PPA Certification letter showing the Plan is in Critical Status for this plan year is attached (because the Plan has an accumulated funding deficiency on September 30, 2025), and the Plan's Funding Standard Account Credit Balance projection is as follows:

September 30, 2017	246,238,057
September 30, 2018	217,110,602
September 30, 2019	195,656,602
September 30, 2020	165,729,801
September 30, 2021	124,785,678
September 30, 2022	81,944,925
September 30, 2023	45,560,584
September 30, 2024	1,876,866
September 30, 2025	(38,385,425)

¹ Projections for the October 1, 2017 Certification of Status used the assumptions in effect for the October 1, 2016 valuation.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

FOR PLAN YEAR COMMENCING OCTOBER 1, 2017

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

FOR

SOUND RETIREMENT TRUST

**EIN: 91-6069306
PN: 001**

Plan Year 10/1/2017

Fund Contact

**Board of Trustees, Sound Retirement Trust
c/o Zenith Administrators
201 Queen Anne Avenue North, Suite 100
Seattle, WA 98109-4896
(206) 282-4100 or (800) 426-5980**

December 29, 2017



Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



Cheiron Values. Innovative Advice.

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

December 29, 2017
EIN: 91-6069306
PIN: 001
Tel: (206) 282-4100

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

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code ("Code") and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), we certify, for the plan year beginning October 1, 2017, that the Trust is in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. In addition, the Trust is not in critical and declining status.

To the best of our knowledge, this certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code and Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices that are consistent with the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

The Rehabilitation Period began on October 1, 2013 and ends September 30, 2023. As shown in Appendix III, the Trust is certified as making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification was prepared solely for the Board of Trustees and the Secretary of Treasury. It only certifies the condition of the Trust under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Board of Trustees and the Trust administrator. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity including the Board's expectations of generally level contributory hours. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Board of Trustees
December 29, 2017
Page 2

accordance with Actuarial Standards of Practice No. 23. The material presented is based on the same fund provisions, actuarial assumptions, and data used in preparing the October 1, 2016 Actuarial Valuation of the Fund, unless otherwise noted.

Future certifications may differ significantly from the current results presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and, changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,


Fiona Liston, FSA, MAAA, EA
Enrolled Actuary (No. 17-04267)
Cheiron


Bruce Cable, ASA, MAAA, EA
Enrolled Actuary (No. 17-04449)
Rael & Letson

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX I – TESTS OF FUND STATUS

Critical Status – The Trust will be certified as critical if it meets both of the following tests: **Condition Met?**

- 1 The Trust was in critical status for the immediately preceding plan year.

YES

- 2 The Trust is projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under section 431(d) of the Code.

YES

Critical and Declining Status – The Trust will be certified as critical and declining if it meets test 3.

- 3 The Trust is in critical status and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactive is more than twice the number of actives or if the funding percentage is below 80%) plan years.

NO

The Fund is certified to be in critical status for 2017. In addition, the Fund is not in critical and declining status.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS

1. Funding Standard Account Credit Balance (used in Test 2)

Date	Credit Balance	adjusted with interest to end of year		
		Charges	Credits	Contributions
10/1/2016	\$ 229,645,406	\$ 192,857,702	\$ 121,923,226	\$ 70,303,721
10/1/2017	246,238,057	194,146,358	66,667,944	79,883,105
10/1/2018	217,110,602	192,539,331	65,371,039	89,430,998
10/1/2019	195,656,602	194,466,645	55,568,605	94,296,994
10/1/2020	165,729,801	204,574,332	55,568,605	95,631,869
10/1/2021	124,785,678	202,691,268	55,537,025	94,954,565
10/1/2022	81,944,925	192,866,928	55,386,089	94,950,628
10/1/2023	45,560,584	188,866,054	46,818,129	94,947,162
10/1/2024	1,876,866	181,178,052	45,827,834	94,947,162
10/1/2025	(38,385,425)			

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

2. Funding Standard Account Credit Balance (used in Scheduled Progress)

Date	Credit Balance	adjusted with interest to end of year		
		Charges	Credits	Contributions
10/1/2016	\$ 229,645,406	192,857,702	121,923,226	70,303,721
10/1/2017	246,238,057	194,146,358	66,667,944	79,883,105
10/1/2018	217,110,602	191,944,635	65,371,039	90,029,987
10/1/2019	196,850,287	193,875,141	55,568,605	99,894,479
10/1/2020	173,202,002	204,013,110	55,568,605	110,297,618
10/1/2021	148,045,265	202,211,182	55,537,025	119,397,989
10/1/2022	131,872,492	192,526,182	55,386,089	129,171,727
10/1/2023	133,794,563	188,726,908	46,818,129	133,255,122
10/1/2024	135,175,499	181,276,511	45,827,834	133,255,122
10/1/2025	143,120,106	179,536,214	22,098,344	133,255,122
10/1/2026	129,671,365	178,830,741	14,153,926	133,255,122
10/1/2027	107,975,025	177,869,575	13,889,639	133,255,122
10/1/2028	85,348,338	165,482,641	12,545,990	133,253,599
10/1/2029	72,066,410	142,881,475	11,006,971	133,177,519
10/1/2030	78,774,405	125,257,210	10,837,555	133,177,519
10/1/2031	103,440,350	104,370,170	2,880,117	133,177,519
10/1/2032	142,885,841	93,425,589	1,103,620	133,177,519
10/1/2033	194,457,829			

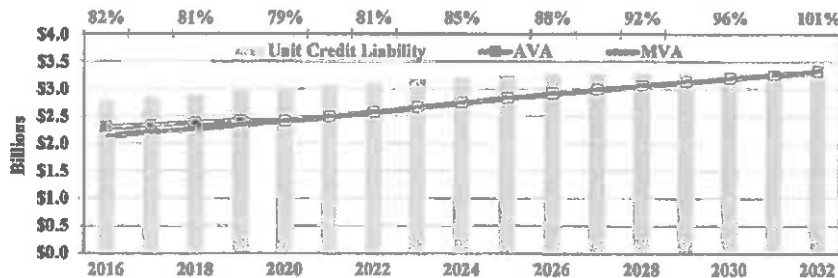
The projected funding standard account is based on the methods and assumptions set out in Appendix IV. In addition, the projection of future contributions is based on the

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

Trustees' estimate of future industry activity and the assumption that all of the projected contribution increases in the Rehabilitation Plan will be reflected in future bargaining agreements.

3. Solvency Projection (used in Test 3)



Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees and the assumption that all of the projected contribution increases in the Rehabilitation Plan will be reflected in future bargaining agreements. The projections use the assumptions set out in Appendix IV. The Projected Contributions provided above are mid-year contribution amounts and do not include interest to the end of the year.

Given the assumed rate of return of 7.50%, the projected investment earnings and contributions are expected to be greater than the projected benefits and expenses for the foreseeable future.

B. OTHER INFORMATION

1. Prior Year Status (used in Test 1)

For the plan year beginning October 1, 2016, the Trust was certified as being in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA.

2. Support Ratio and Funding Level (used in Test 3)

As of the October 1, 2016 valuation, there were 38,311 actives and 58,331 inactive or a support ratio of 1.52. Also, the estimated funding level as of October 1, 2017 was 81.27%. This means insolvency would have to occur within 15 years for the Trust to be in critical and declining status.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX III - Scheduled Progress

On December 16, 2010, the Trust was certified as being in critical status for the plan year beginning October 1, 2010. A Rehabilitation Plan was originally adopted on December 14, 2010. The Rehabilitation Period for the Trust is the 10-year period beginning October 1, 2013 and ending September 30, 2023.

To meet scheduled progress, the Trust must still be projected to emerge from critical status by the end of the Rehabilitation Period. The tests below demonstrate that the Trust is projected to satisfy the critical status emergence criteria at the end of the Rehabilitation Period.

Rehabilitation Period Began	October 1, 2013
Rehabilitation Period Ends	September 30, 2023

Emergence Test:	<u>Test Result</u>
-----------------	--------------------

1. The Plan is projected to avoid an accumulated funding deficiency in the plan year and for the nine succeeding plan years following the end of the Rehabilitation Period.	<i>Passed</i> <i>(see Appendix II, A.2)</i>
---	--

2. The Plan is not projected to become insolvent for any of the 30 succeeding plan years starting with 2023/24.	<i>Passed</i>
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Is the Plan making scheduled progress?	<i>Yes</i>
--	------------

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Actuarial Assumptions

A. Mortality:

<i>Males</i>	RPH-2014 Healthy Annuitant Mortality Table for Males with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.
<i>Females</i>	RPH-2014 Healthy Annuitant Mortality Table for Females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.
<i>Disableds</i>	RPH-2014 Disabled Annuitant Mortality Table for Males and Females, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.

The mortality tables listed above projected to the measurement date are the best estimate of mortality. The projection past the measurement date represents the provision for mortality improvement.

RPA 94 Current Liability RP-2000 Mortality Tables (static, separate for annuitants and non-annuitants), projected forward to the valuation year plus seven years for annuitants and 15 years for non-annuitants, as prescribed by IRS regulations.

B. Termination:

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

Years of Service	Rate of Termination
1	35.0%
5	16.0
10	10.0
15	6.5
20	5.0

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Termination of Washington Meat employees from participation in the plan is anticipated in accordance with a scale based on age. The following termination rates are illustrative.

Age	Cutters & Wrappers	Service Counter
20	11.94%	6.88%
25	11.62	4.90
30	11.21	3.76
35	10.55	2.90
40	9.40	2.18
45	7.54	1.48
50	4.83	0.73
55	1.73	0.00
60	0.16	0.00

Withdrawal rates shown are ultimate rates. The five-year select rates for Cutter and Wrapper participants are increased by 10 percentage points per year. The five-year select rates for Service Counter participants are increased by 3.5 percentage points. Withdrawal rates do not apply at or beyond the first assumed retirement age.

C. Disability:

Disability retirements for Retail Clerks and Retail Drug employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.

Age	Incidence of Disability
25	0.01%
35	0.01
45	0.05
55	0.21

Disability retirements for Washington Meat employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.

Age	Incidence of Disability
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

D. Investment Return:

7.50% per annum for funding and for ASC 960, compounded annually and gross of investment related and operating expenses.

The RPA 94 Current Liability rate is 3.08%.

E. Retirement:

For Retail Clerks and Retail Drug employees:

Age	Rate of Retirement
55	6.5%
56-59	5.5
60	7.5
61	12.0
62	17.0
63	14.0
64	17.5
65	30.0
66	27.5
67-69	20.0
70-74	60.0
75 & older	100.0

For Washington Meat employees who are eligible for Rule of 85 Pension*:

Age	Rate of Retirement
50-56	35.0%
57-62	25.0

For Washington Meat employees who are not eligible for Rule of 85 Pension*:

Age	Rate of Retirement
55-60	8.0%
61-64	15.0
65 & older	100.0

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

Inactive vested members are assumed to retire at age 65, except for pre-merger Washington Meat benefits are assumed to commence at age 60.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

F. Restoration of Early Retirement Subsidy

Participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010 lose the ability to take early retirement on accrued benefits earned prior to the break in service. Participants are able to earn back the ability to take early retirement (using the modified factors) by returning to covered employment and earning 750 or more hours in covered employment for one year. Participants are able to earn back the use of the standard factors by returning to covered employment and earning 750 or more hours in covered employment in each of five consecutive plan years. It is assumed that 8% of current and future terminated vested participants will restore their early retirement subsidies prior to retirement. For Washington Meat employees, the subsidies are lost and restored on only benefits earned after the merger.

G. Late Retirement Behavior:

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

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

For active and inactive Washington Meat employees, only the normal retirement benefit is valued as an implicit assumption that not all participants will claim their benefits.

H. Cost of Living Increases:

Cost of living increases of 2% per year are anticipated after benefit payments commence. This applies only to benefits earned under the Retail Clerks plan prior to September 1, 2003 and to participants who were not classified as an active participant in the 2010 Rehabilitation Plan or who have not incurred a one-year break in service in a plan year that begins on or after October 1, 2010. This benefit is no longer valued for active participants who retire on or after the later of January 1, 2017 or the first date the 2016 Rehabilitation Plan is applicable.

I. Expenses:

Operating expenses are estimated for the coming year on the basis of the expenses paid in the previous year with an assumption to adjust for future expectations. The operating expense for the 2016-17 plan year is assumed to be \$5,768,000, payable at the beginning of the year. These expenses are assumed to increase by 3% in each future plan year.

Investment expenses are assumed to be 0.50% of beginning of year market value of assets and are also added to the normal cost.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

J. Expected Employment Level:

To forecast contributions, total covered hours worked under the Trust are assumed to be 1,625 for Retail Clerk employees, 1,675 for Retail Drug employees, and 1,800 for Washington Meat employees.

K. Future Service:

Any active participant who worked between 500 and 750 hours in the previous plan year is expected to work 625 hours per year.

For those active participants who worked greater than 750 hours in the previous plan year the following assumption will apply:

Active participants who are Clerks employees are expected to work 1,625 hours per year.

Active participants who are Drug employees are expected to work 1,675 hours per year.

Active participants who are Washington Meat employees are expected to work 1,800 hours per year.

L. Marital Status:

For Retail Clerks and Retail Drug, 85% of non-retired participants are assumed to be married.

For Washington Meat, 85% of male and 65% of female non-retired participants are assumed to be married.

Husbands are assumed to be four years older than wives.

M. Unknown Data:

If birth date is unknown, active participants and terminated vested participants are assumed to be the average age of the participants within the same status and the same plan, Retail Clerks, Retail Drug, or Washington Meat. The assumptions used in this valuation were as follows:

	Retail Clerks	Retail Drug	Washington Meat
Active	38	41	42
Term Vested	47	52	52

For Retail Clerks and Retail Drug, those for whom sex is unknown are assumed to be female. For Washington Meat, those for whom sex is unknown are assumed to be male.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

N. Benefits Not Included in the Liabilities:

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

O. Form of Benefit:

For Retail Clerks and Retail Drug, it is assumed that future retirees elect a Single Life Annuity.

For Washington Meat, 50% of pensioners are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if under the Default Schedule or if not under a schedule yet).

P. Adoption Rate of the Rehabilitation Plan:

The Sound Retirement Trust originally adopted a Rehabilitation Plan effective December 16, 2010. It was last updated on June 22, 2016. Since the provisions of the Rehabilitation Plan are still being integrated into the various bargaining agreements, it was assumed that approximately 76% of the liability for active Clerk, Drug, and Meat participants reflects the Updated Preferred Schedule of the Rehabilitation Plan. The remaining 24% of the active liability reflects the prior Preferred Schedule of the Rehabilitation Plan, but will adopt the Updated Preferred Schedule of the Rehabilitation Plan over the next two years.

Q. Rationale of Demographic and Economic Assumptions:

The demographic and other noneconomic assumptions are established based on a long-term outlook and are based on past actuarial experience, future expectations, and professional judgement. Rationale for the assumptions can be found in the Experience Study report dated September 9, 2016. We believe the current demographic and other noneconomic assumptions reasonably reflect anticipated experience for the Plan.

The expected return assumption is established based on a long-term outlook of future expectations and professional judgement. We have modelled the assumption based on average long-term future expected returns and capital market assumptions as provided by several investment professionals. Based on the input of the Fund's specific target asset allocations, we have established the reasonability of the Fund's assumption.

R. Changes in Assumptions:

The assumption for terminated vested retirement except for pre-merger Washington Meat benefits was changed from age 63 to age 65 to reflect the restriction on taking early retirement from this status.

The assumption of what percentage of terminated vested participants will return to work and restore their standard early retirement subsidies was reduced from 20% to 8%.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

The assumption about hours worked per year has been modified to use a lower assumption for those who worked fewer than 750 hours in the past year and to increase the hours for other active members. Previously, Retail Clerks participants were assumed to work 1,450 hours per year, Retail Drug 1,600 per year, and Washington Meat 1,700 hours per year. For forecasting contributions, Retail Clerks participants were assumed to work 1,550 hours per year, Retail Drug 1,600 per year, and Washington Meat 1,750 hours per year.

The adoption rate of the Rehabilitation Plan has been changed to reflect the assumption that 76% of the active Clerk, Drug and Meat participants have adopted the 2016 Rehabilitation Plan and 24% have adopted the 2013 Rehabilitation Plan. Previously, the assumption was that 98% of Retail Clerk and Retail Drug active population were covered under the 2013 Rehabilitation Plan and 2% under the previous Rehabilitation Plan. For Washington Meat, post-merger benefits were assumed to be covered under the 2013 Rehabilitation Plan while pre-merger benefits were subject to the Meat Plan Preferred Schedule.

The RPA current liability interest rate was changed from 3.30% to 3.08% in order to remain in the required corridor. The RPA current liability mortality table has been updated as prescribed by the IRS.

S. Rationale for Changes in Assumptions:

Certain assumptions were changed to better reflect anticipated experience under the plan due to changes in plan provisions that were recently bargained. Change in assumed hours was based on a review of the most recent year's data to establish average hours by the subgroups identified.

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Actuarial Methods

A. Actuarial Cost Method:

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

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

Entry Age Normal Method (Benefit Restoration Basis): Entry age is the current age minus years of Credited Service. Normal cost and actuarial liability are calculated on an individual basis and are allocated by service, with normal cost determined as if the current plan provisions had always been in effect.

B. Asset Valuation Method:

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

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

Attachment to: 2017 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

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

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

Merged assets from the Washington Meat Industry Pension Trust are treated as if the same method had been put in place retroactively to October 1, 2009. Permission to use the Retail Clerks asset smoothing method on Washington Meat assets and for specific treatment of the Washington Meat merger with the spinoff to the Consolidated Fund in the funding standard account was granted by the IRS in a letter dated February 24, 2016.

C. Changes Since Prior Year:

None

Attachment to: 2017 Schedule MB (Form 5500), Line 9c and 9h
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Charges	Type of Base	Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
	7	Initial Liability	10/01/1977	\$ 5,802,283	5.00	\$ 1,328,306
	3	Plan Amendment	10/01/1983	1,237,125	1.00	1,237,125
	3	Plan Amendment	10/01/1984	1,280,598	2.00	662,698
	3	Plan Amendment	10/01/1985	1,035,550	3.00	369,605
	3	Plan Amendment	10/01/1986	7,145,858	4.00	1,978,161
	3	Plan Amendment	10/01/1987	1,791,062	5.00	410,025
	3	Plan Amendment	10/01/1988	2,813,626	6.00	554,639
	3	Plan Amendment	10/01/1989	16,218,410	7.00	2,830,451
	3	Plan Amendment	10/01/1991	3,895,753	9.00	563,469
	4	Assumption Change	10/01/1992	1,574,678	10.00	211,465
	3	Plan Amendment	10/01/1993	16,589,608	11.00	2,088,548
	3	Plan Amendment	10/01/1994	9,073,723	12.00	1,079,411
	3	Plan Amendment	10/01/1997	39,515,139	15.00	4,109,377
	3	Plan Amendment	06/01/1998	68,487,683	15.67	6,951,741
	4	Assumption Change	10/01/1999	12,648,515	17.00	1,228,949
	1	Experience Loss	10/01/2002	17,757,054	5.00	4,065,090
	1	Experience Loss	10/01/2003	10,709,564	6.00	2,111,134
	5	EAN Method Change	10/01/2003	3,278,774	1.00	3,278,774
	5	Asset Method Change	10/01/2004	476,775	2.00	246,727
	1	Experience Loss	10/01/2004	18,297,803	7.00	3,193,348
	1	Experience Loss	10/01/2005	1,611,176	8.00	254,023
	3	Plan Amendment	10/01/2006	8,982,453	24.00	746,327
	1	Experience Loss	10/01/2007	7,975,747	10.00	1,071,072
	4	Assumption Change	10/01/2007	57,151,104	25.00	4,676,101
	1	Experience Loss (Clerks)	10/01/2008	54,225,395	11.00	6,826,705
	3	Plan Amendment	01/01/1995	529,445	12.25	62,164
	1	Combined Bases	01/01/1995	3,871,689	8.29	594,508
	3	Plan Amendment	01/01/1996	467,377	13.25	52,272
	3	Plan Amendment	01/01/1997	2,396,611	14.25	256,684
	3	Plan Amendment	01/01/1998	3,294,760	15.25	339,468
	3	Plan Amendment	01/01/1999	249,486	16.25	24,826
	4	Assumption Change	01/01/1999	1,565,554	16.25	155,783
	3	Plan Amendment	01/01/2000	1,017,098	17.25	98,079
	4	Assumption Change	01/01/2000	1,966,861	17.25	189,664
	1	Experience Loss	01/01/2001	493,430	3.25	163,943
	3	Plan Amendment	01/01/2001	3,264,288	18.25	305,954
	1	Experience Loss	01/01/2002	818,554	4.25	215,052
	4	Assumption Change	01/01/2002	1,896,138	19.25	173,195
	3	Plan Amendment	01/01/2003	703,821	20.25	62,797
	1	Experience Loss	01/01/2003	4,842,728	5.25	1,064,567
	4	Assumption Change	01/01/2004	269,003	21.25	23,493
	1	Experience Loss	01/01/2004	1,197,689	6.25	228,501
	1	Experience Loss	01/01/2005	2,401,573	7.25	407,933
	4	Assumption Change	01/01/2006	650,683	23.25	54,739
	1	Experience Loss	01/01/2006	3,078,742	8.25	474,440
	3	Plan Amendment	01/01/2007	103,080	24.25	8,531
	1	Experience Loss	01/01/2008	115,907	10.25	15,303
	3	Plan Amendment (Drug)	10/01/2008	640,456	11.00	80,630
	1	Experience Loss (Drug)	10/01/2008	5,063,297	11.00	637,444
	1	Experience Loss	10/01/2009	110,170,460	12.00	13,105,888
	1	Experience Loss	10/01/2010	56,135,391	13.00	6,351,644

Attachment to: 2017 Schedule MB (Form 5500), Line 9c and 9h
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment
1	Experience Loss	10/01/2011	92,331,795	14.00	9,992,084
4	Assumption Change	10/01/2011	33,286,143	14.00	3,602,204
1	Experience Loss	10/01/2012	39,995,278	15.00	4,159,309
1	Experience Loss	10/01/2013	29,784,207	16.00	2,988,635
3	Plan Amendment	07/01/1995	6,053,980	12.75	693,245
1	Combined Bases	07/01/1995	11,697,421	5.07	2,646,994
3	Plan Amendment	07/01/1997	2,844,009	14.75	298,601
3	Plan Amendment	07/01/1998	18,863,544	15.75	1,909,147
3	Plan Amendment	07/01/1999	139,304	16.75	13,640
4	Change in Assumptions	07/01/1999	3,700,329	16.75	362,327
3	Plan Amendment	07/01/2000	41,331	17.75	3,928
3	Plan Amendment	07/01/2001	11,890,954	18.75	1,099,892
1	Experience Loss	07/01/2002	1,673,490	4.75	399,958
3	Plan Amendment	07/01/2003	359,927	20.75	31,764
4	Change in Assumptions	07/01/2003	4,524,126	20.75	399,263
1	Experience Loss	07/01/2003	3,943,750	5.75	804,631
1	Experience Loss	07/01/2004	6,299,764	6.75	1,131,019
3	Plan Amendment	07/01/2005	77,830	22.75	6,605
1	Experience Loss	07/01/2005	8,211,893	7.75	1,325,896
1	Experience Loss	07/01/2006	3,974,908	8.75	586,720
4	Change in Assumptions	07/01/2007	5,719,027	24.75	469,675
1	Experience Loss	07/01/2008	7,500,558	10.75	958,879
1	Experience Loss	07/01/2009	56,961,239	11.75	6,868,230
4	Change in Assumptions	07/01/2011	9,123,797	13.75	997,957
1	Experience Loss	07/01/2012	18,982,628	14.75	1,993,041
1	Experience Loss	07/01/2013	2,185,061	15.75	221,146
1	Experience Loss	07/01/2014	3,376,613	16.75	330,629
1	Experience Loss	10/01/2014	29,881,995	17.00	2,903,379
1	Experience Loss (Meat)	10/01/2014	5,836,858	17.00	567,118
5	AVA Method Change (Meat)	10/01/2014	15,269,000	12.00	1,816,402
1	Experience Loss	10/01/2015	60,805,467	13.00	6,880,057
4	Assumption Change	10/01/2015	24,400,676	13.00	2,760,904
1	Experience Loss	10/01/2016	43,312,597	14.00	4,887,260
1	Experience Loss	10/01/2017	58,092,432	15.00	6,041,323
4	Assumption Change	10/01/2017	84,757,661	15.00	8,814,374
			\$ 1,282,679,169		\$ 155,987,009

Attachment to: 2017 Schedule MB (Form 5500), Line 9c and 9h
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

	Type of Base	Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Credits	4	Assumption Change	10/01/2008	\$ (37,301,572)	6.00	\$ (7,353,110)
	3	Plan Amendment	01/01/2004	(3,553,988)	16.75	(347,997)
	1	Experience Gain	01/01/2007	(149,928)	4.25	(39,389)
	4	Assumption Change	01/01/2007	(3,793,185)	19.25	(346,474)
	3	Plan Amendment	01/01/2008	(793,636)	5.25	(174,463)
	5	Method Change	10/01/2008	(586,339)	1.00	(586,339)
	4	Assumption Change (Drug)	10/01/2008	(2,687,991)	6.00	(529,873)
	5	Asset Method Change (PRA Relief)	10/01/2009	(13,877,577)	2.00	(7,181,521)
	3	Plan Amendment (Rehabilitation Plan)	01/01/2011	(169,773,012)	8.25	(26,177,547)
	3	Plan Amendment (Rehabilitation Plan)	10/01/2011	(682,688)	9.00	(98,742)
	3	Plan Amendment (Rehabilitation Plan)	10/01/2012	(251,337)	10.00	(33,752)
	4	Assumption Change	10/01/2012	(1,205,944)	10.00	(161,948)
	3	Plan Amendment (Rehabilitation Plan)	10/01/2013	(9,551,890)	11.00	(1,202,535)
	3	Plan Amendment	11/01/2007	(3,528,000)	20.08	(315,988)
	5	Change in Asset Method	07/01/2009	(4,343,414)	1.75	(2,546,885)
	1	Experience Gain	07/01/2010	(1,951,886)	7.75	(315,153)
	3	Plan Amendment	07/01/2010	(10,015,666)	7.75	(1,617,135)
	3	Plan Amendment	07/01/2011	(6,144,157)	8.25	(946,826)
	1	Experience Gain	07/01/2011	(3,060,823)	8.75	(451,796)
	3	Plan Amendment	01/01/2012	(1,007,574)	9.25	(142,907)
	3	Plan Amendment	07/01/2013	(361,171)	10.75	(46,172)
	3	Plan Amendment (Rehabilitation Plan)	10/01/2014	(4,259,242)	12.00	(506,680)
	4	Assumption Change (Meat)	10/01/2014	(7,645,494)	12.00	(909,509)
	5	Cost Method Change	10/01/2014	(2,549,875)	7.00	(445,006)
	3	Plan Amendment (Rehabilitation Plan)	10/01/2015	(1,376,647)	13.00	(155,766)
	3	Plan Amendment (Rehabilitation Plan)	10/01/2016	(22,309,401)	14.00	(2,414,308)
	3	Plan Amendment (Rehabilitation Plan)	01/01/2017	(60,923,870)	14.25	(6,526,859)
	3	Plan Amendment (Rehabilitation Plan)	10/01/2017	(13,886,476)	15.00	(1,444,124)
				<u>\$ (387,572,783)</u>		<u>\$ (63,018,804)</u>

Attachment to: 2017 Schedule MB (Form 5500), Line 11
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

The current liability interest rate was changed from 3.08% to 3.01% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.

The assumed rate of return on investments and interest discount rate for funding was changed from 7.50% compounded annually, gross of all expenses, to 7.25% compounded annually, net of investment expenses. The expense load on the normal cost has been reduced to reflect only expected operating expenses for the year. Investment returns are assumed to be covered by returns on the investments. This assumption has been changed to better reflect anticipated future experience of the Plan.

As of October 1, 2017, it is assumed that 94% of the active liability of Retail Clerks, Retail Drug and Washington Meat participants are covered under the Preferred Schedule of the June 22, 2016 Rehabilitation Plan (76% was assumed as of October 1, 2016). The remaining 6% of the active liability reflects the previous Preferred Schedule of the Rehabilitation Plan. The change was reflected as a plan change in liabilities. This change was made to reflect updated experience regarding the rate of adoption of the Preferred Schedule of the Rehabilitation Plan.

Attachment to:	2017 Schedule MB (Form 5500), Line 6
Plan Name:	Sound Retirement Trust
Employer ID:	91-6069306
Plan Number:	001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

METHODOLOGY:

Asset Valuation

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

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

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

Merged assets from the Washington Meat Pension Plan are treated as if the same method had been put in place retroactively to October 1, 2007. Permission to use the Sound Retirement Plan's asset smoothing method on Washington Meat plan assets effective October 1, 2014 was also granted by the IRS in a letter dated February 24, 2016.

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

Actuarial Cost Method (Statutory Basis)

Unit Credit Cost Method - Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.

Decrements

Retail Clerks and Retail Drug valuations use Probabilities (non-competing decrements) while Washington Meat employee valuation uses Rates (competing decrements).

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS
(CONTINUED)

ASSUMPTIONS	
Interest Discount Rate	7.25% effective October 1, 2017 for funding. 7.50% was the rate in effect as of September 30, 2017 and that rate was used for FASB ASC 960, and 3.01% for current liability. (Prior to October 1, 2017: 7.50% for funding and FASB ASC 960.)
Assumed Rate of Return on Investments	7.25% compounded annually, net of investment expenses. (Prior to October 1, 2017: 7.50% compounded annually, gross of all expenses.)
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting:	The expected return assumptions are established based on a long run outlook and are based on past experience, future expectations and professional judgement. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	A total annual amount of \$5,941,040 payable at the beginning of the year. Operating expenses are assumed to increase by 3% in each future plan year.
Investment Expenses	Assumed to be covered by the rate of return on investments.
Justification for Demographic Assumptions	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgement are used to verify the reasonability of each of these assumptions.
Mortality	<p>Mortality is as follows:</p> <p>Healthy Lives: RPH-2014 Healthy Annuitant Mortality Table for Males and Females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.</p> <p>Disabled Lives: RPH-2014 Disabled Annuitant Mortality Table for Males and Females, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.</p> <p>Current Liability: RP-2000 Mortality Tables (static, separate for annuitants and non-annuitants), projected forward to the valuation year plus seven years for annuitants and 15 years for non-annuitants, as prescribed by IRS Regulations.</p>
Mortality Improvement	75% of the ultimate rate of improvement from the MP-2015 scale starting in 2015, applied on a fully generational basis.

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

ASSUMPTIONS:

Turnover

Termination of Retail Clerks and Retail Drug employees from participation in the Plan is anticipated in accordance with a scale based on service.

Service	Male and Female
1	35.00%
5	16.00%
10	10.00%
15	6.50%
20	5.00%
25	4.00%
>=30	2.50%

Termination of Washington Meat employees from participation in the plan is anticipated in accordance with a scale based on age.

Age	Cutters & Wrappers	Service Counter
20	11.94%	6.88%
25	11.62%	4.90%
30	11.21%	3.76%
35	10.55%	2.90%
40	9.40%	2.18%
45	7.54%	1.48%
50	4.83%	0.73%
55	1.73%	0.00%
60	0.16%	0.00%

Withdrawal rates shown are ultimate rates. The 5-year select rates for Cutter and Wrapper participants are increased by 10 percentage points per year. The 5-year select rates for Service Counter participants are increased by 3.5 percentage points. Withdrawal rates do not apply at or beyond first assumed retirement age.

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS
(CONTINUED)

ASSUMPTIONS:

Retirement Rates

For Retail Clerks and Retail Drug employees:

Age	Rate of Retirement
55	6.5%
56-59	5.5%
60	7.5%
61	12.0%
62	17.0%
63	14.0%
64	17.5%
65	30.0%
66	27.5%
67-69	20.0%
70-74	60.0%
75 & older	100.0%

All terminated vested participants from Retail Clerks and Retail Drug are assumed to retire at age 65.

For Washington Meat employees who are eligible for Rule of 85 Pension*:

Age	Rate of Retirement
50-56	35.0%
57-62	25.0%

For Washington Meat employees who are not eligible for Rule of 85 Pension*:

Age	Rate of Retirement
55-60	8.0%
61-64	15.0%
65 & older	100.0%

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

Inactive members who were Washington Meat employees with vested rights are assumed to retire at age 60.

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
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STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

ASSUMPTIONS:																																									
Disablement	<div data-bbox="524 583 1003 730"> <p>Disability retirements for Retail Clerks and Retail Drug employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.</p> <table data-bbox="573 745 946 1197"> <thead> <tr> <th>Age</th><th>Rate of Disability</th></tr> </thead> <tbody> <tr><td>20</td><td>0.01%</td></tr> <tr><td>25</td><td>0.01%</td></tr> <tr><td>30</td><td>0.01%</td></tr> <tr><td>35</td><td>0.01%</td></tr> <tr><td>40</td><td>0.02%</td></tr> <tr><td>45</td><td>0.05%</td></tr> <tr><td>50</td><td>0.10%</td></tr> <tr><td>55</td><td>0.21%</td></tr> <tr><td>60</td><td>0.44%</td></tr> </tbody> </table> </div> <div data-bbox="1027 590 1495 737"> <p>Disability retirements for Washington Meat employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.</p> <table data-bbox="1076 751 1450 1203"> <thead> <tr> <th>Age</th><th>Rate of Disability</th></tr> </thead> <tbody> <tr><td>20</td><td>0.06%</td></tr> <tr><td>25</td><td>0.09%</td></tr> <tr><td>30</td><td>0.11%</td></tr> <tr><td>35</td><td>0.15%</td></tr> <tr><td>40</td><td>0.22%</td></tr> <tr><td>45</td><td>0.36%</td></tr> <tr><td>50</td><td>0.61%</td></tr> <tr><td>55</td><td>1.01%</td></tr> <tr><td>60</td><td>1.63%</td></tr> </tbody> </table> </div>	Age	Rate of Disability	20	0.01%	25	0.01%	30	0.01%	35	0.01%	40	0.02%	45	0.05%	50	0.10%	55	0.21%	60	0.44%	Age	Rate of Disability	20	0.06%	25	0.09%	30	0.11%	35	0.15%	40	0.22%	45	0.36%	50	0.61%	55	1.01%	60	1.63%
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60	1.63%																																								
Form of Benefit	<p>For Retail Clerks and Retail Drug, it is assumed that future retirees elect a Single Life Annuity.</p> <p>For Washington Meat, 50% of pensioners are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if under the Default Schedule or if not under a schedule yet).</p>																																								
Late Retirement Behavior	<p>Active participants working beyond age 65 and terminated vested Retail Drug employees who have not accrued a benefit after October 1, 2008 are valued as receiving an actuarial increase in their retirement benefit.</p> <p>All other terminated vested participants who are older than age 65 are assumed to elect retroactive retirement and to receive a lump sum of all missed payments, together with 5% interest. In addition, terminated vested participants who are older than age 90 are assumed to have zero liability.</p> <p>For active and inactive Washington Meat employees, only the normal retirement benefit is valued as an implicit assumption that not all participants will claim their benefits.</p>																																								

Attachment to: 2017 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

ASSUMPTIONS	
Restoration of Early Retirement Subsidy	Participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010 lose their early retirement subsidy on accrued benefits earned prior to the break in service. Participants are able to earn back the early retirement subsidy by returning back to covered employment and earning 750 or more hours in covered employment for one year. Participants are able to earn back the use of the standard factors by returning to covered employment and earning 750 or more hours in covered employment in each of five consecutive plan years. It is assumed that 7.5% of current and future terminated vested participants will restore their early retirement subsidies prior to retirement. For Washington Meat employees, the subsidies are lost and restored on only the benefits earned after June 30, 2014 merger.
Cost-of-Living Increase	Cost of living increases of 2% per year are anticipated after benefit payments commence. This applies only to benefits earned under the Retail Clerks plan prior to September 1, 2003 and to participants who were classified as an active participant in the 2010 Rehabilitation Plan or who have not incurred a one-year break in service in a plan year that begins on or after October 1, 2010. This benefit is no longer provided for active participants who retire on or after the later of January 1, 2017 or the first date the 2016 Rehabilitation Plan is applicable.
Marital Status	<p>For Retail Clerks and Retail Drug, 85% of non-retired participants are assumed to be married.</p> <p>For Washington Meat, 85% of male and 65% of female non-retired participants are assumed to be married.</p> <p>Husbands are assumed to be four years older than wives.</p>
Active Participant Future Employment	<p>Worked at least 500 hours in covered employment.</p> <p>Active Retail Clerks, Retail Drug, and Washington Meat participants who worked less than 750 hours in the past year are expected to work 625 hours per year.</p> <p>For active participants who worked over 750 hours in the past year:</p> <p>Active Retail Clerks participants are expected to work 1,625 hours per year.</p> <p>Active Retail Drug employees are expected to work 1,675 hours per year.</p> <p>Active Washington Meat employees are expected to work 1,800 hours per year.</p>
Future Contributions	To forecast contributions, total covered hours worked under the Trust are assumed to be 1,625 for Retail Clerks, 1,675 for Retail Drug and 1,800 for Washington Meat employees.

Attachment to:	2017 Schedule MB (Form 5500), Line 6
Plan Name:	Sound Retirement Trust
Employer ID:	91-6069306
Plan Number:	001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

ASSUMPTIONS	
Adoption Rate of the Rehabilitation Plan	The Sound Retirement Trust originally adopted a Rehabilitation Plan effective December 16, 2010. It was last updated on September 12, 2018. Since the provisions of the Rehabilitation Plan are still being integrated into the various bargaining agreements, it was assumed that approximately 94% of the liability for active Clerk, Drug, and Meat participants reflects the Updated Preferred Schedule of Rehabilitation Plan. The remaining 6% of the active liability reflects the prior Preferred Schedule of the Rehabilitation Plan.
Return to Work	7.5% of current and future vested terminated participants are assumed to return to work and work sufficient hours to get the subsidized early retirement factors reinstated.
Benefits not included in the Valuation	To the best of our knowledge, no benefits have been excluded from the liabilities.
Missing Data	If birth date is unknown, active participants and terminated vested participants are assumed to be the average age of the participants within the same status and the same plan, Retail Clerks, Retail Drug, or Washington Meat. For Retail Clerks and Retail Drug, those for whom sex is unknown are assumed to be female. For Washington Meat, those for whom sex is unknown are assumed to be male.
CHANGES SINCE PRIOR VALUATION	
<p>The current liability interest rate was changed from 3.08% to 3.01% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.</p> <p>The assumed rate of return on investments and interest discount rate for funding was changed from 7.50% compounded annually, gross of all expenses, to 7.25% compounded annually, net of investment expenses. The expense load on the normal cost has been reduced to reflect only expected operating expenses for the year. Investment returns are assumed to be covered by returns on the investments. This assumption has been changed to better reflect anticipated future experience of the Plan.</p>	

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

Adopted December 14, 2010

Updated September 12, 2018

I. INTRODUCTION

The Pension Protection Act of 2006 (the “PPA”) created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees of the Sound Retirement Trust (the “Board”) to improve the funding levels of the Sound Retirement Trust (the “Trust”). On December 14, 2010, the Trust’s actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan for the Trust (the “Rehabilitation Plan”) designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010.

In response to the law’s annual update requirement, revisions were made to the initial version of the Rehabilitation Plan and adopted at the March 28, 2013 and June 19, 2013 meetings of the Board. The Trustees adopted an updated version at the June 25, 2014 meeting of the Board to reflect the merger of the Washington Meat Industry Pension Trust (“Washington Meat Trust”) into the Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger’s participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014.

The Board reviews the Rehabilitation Plan annually. Most recently, the Board updated the Rehabilitation Plan at the September 12, 2018 meeting.

This Rehabilitation Plan does not reduce the level of a Participant’s accrued benefit payable on the Normal Retirement Date. The benefits of the Trust’s retirees and beneficiaries with benefit commencement dates prior to October 1, 2016 also are not affected by the benefit changes under Section IX of this updated Rehabilitation Plan.

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

II. REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of the Preferred Schedules and the Default Schedule (collectively, the “Schedules”). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust’s participating Employers and Unions (the “Bargaining Parties”) are responsible, through collective bargaining, for adopting the applicable Preferred Schedule or, if such Preferred Schedule is not adopted, the Default Schedule shall apply in accordance with Section XII. Regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board adopted

certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions. On September 27, 2013, the Board took action to apply the provisions of the Rehabilitation Plan to the terminated vested participants who incurred a One-Year Break in Service in a Plan Year that begins on or after October 1, 2012 and before September 30, 2013 and is not in pay status on or before September 1, 2013.

On September 23, 2014, the Board took action regarding any terminated vested participants as of October 1, 2014 whose bargaining parties have not yet adopted the Preferred Schedule provisions of the Rehabilitation Plan. On September 16, 2015, the Board took action regarding any new terminated vested participants as of October 1, 2015 whose bargaining parties have not yet adopted the Preferred Schedule provisions of the Rehabilitation Plan. On June 22, 2016, the Board took action regarding any new terminated vested participants as of October 1, 2016 whose bargaining parties have not yet adopted the Preferred Schedule provisions of the Rehabilitation Plan. On September 13, 2017, the Board took action regarding any new terminated vested participants as of October 1, 2017 whose bargaining parties have not yet adopted the applicable Preferred Schedule provisions of the Rehabilitation Plan, including the participants under any merged plan. On September 12, 2018, the Board took action regarding any new terminated vested participants as of October 1, 2018 whose bargaining parties have not yet adopted the applicable Preferred Schedule provisions of the Rehabilitation Plan, including the participants under any merged plan.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515. However, any surcharge obligations pursuant to ERISA Section 305(e)(7), and any contribution rate increases in the Rehabilitation Plan schedules that are adopted in a collective bargaining agreement or imposed by operation of law pursuant to ERISA Section 305(e)(3)(C) shall be disregarded in determining the allocation of unfunded vested benefits to a withdrawn employer. Any surcharge obligations pursuant to ERISA Section 305(e) (7), and any contribution rate increases in the Rehabilitation Plan schedules that are adopted in a collective bargaining agreement or imposed by operation of law pursuant to ERISA Section 305(e) (3) (C) effective on or after October 1, 2015, shall be disregarded in determining a withdrawn employer's highest contribution rate used to determine a withdrawn employer's withdrawal liability payment schedule.

All collective bargaining agreements that expired on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules described in the Appendix; provided, however,

pursuant to ERISA Section 305(e) (3) (B) (iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement.

III. CONTRIBUTION REDUCTIONS PROHIBITED

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

IV. PLAN AMENDMENT RESTRICTIONS

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

V. BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

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

VI. OTHER BENEFIT REDUCTIONS

ELIMINATION OF NON QJSA DEATH BENEFITS

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

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

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

VII. BENEFIT REDUCTIONS UNDER WASHINGTON MEAT TRUST

Prior to the merger, the Washington Meat Trust was subject to a separate Rehabilitation Plan that adopted certain benefit reductions under the Washington Meat Trust. Those benefit reductions

continue to apply with respect to the benefits accrued under the Washington Meat Trust through the date of the Merger, June 30, 2014, including those reductions to the Rule of 85 benefit for those Meat Trust participants who become terminated vested after the date of the Merger.

VIII. BENEFIT REDUCTIONS UNDER THE SOUND RETIREMENT TRUST

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

In addition, for terminated vested Participants:

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

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

- Subsidized early retirement benefits are effectively eliminated;
 - The post-retirement cost-of-living adjustments (“COLAs”) that were payable on pre-August 31, 2003 accruals will not be provided;
 - There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and
 - The 5-year certain guarantee on the normal form of payment for single participants will not apply.
- (2) The benefits described below will not be provided to any vested Participant who incurred a One-Year Break in Service in a Plan Year that began on or after October 1, 2010 and before September 30, 2012 and was not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered “terminated vested Participants” and for these Participants:
 - Subsidized early retirement benefits are eliminated; and
 - The post-retirement COLAs that were payable on pre-August 31, 2003 benefit accruals will not be provided.

¹ Under the initial Rehabilitation Plan, a Participant is deemed to be in “terminated vested status” if he or she:

1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

- (3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.
- (4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a “one-year break in service.”
- (5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elected a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

IX. PREFERRED SCHEDULE

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

The following benefit changes will apply to the affected Participants as described below but in no event earlier than October 1, 2016:

1. Effective upon the date the 2016 Preferred Schedule (“Schedule Effective Date”), for annuity starting dates on and after January 1, 2017, the post-retirement COLA for pre-August 31, 2003 benefit accruals is eliminated.
2. Effective upon the Schedule Effective Date, for annuity starting dates on and after January 1, 2017, subsidized early retirement benefits at age 55 with 30 years of service on pre-August 31, 2003 benefit accruals earned under the Sound Retirement Trust is eliminated. This provision shall not apply to benefit accruals earned prior to July 1, 2010 under the Washington Meat Industry Pension Trust.
3. Effective upon the Schedule Effective Date, early retirement reductions shall be imposed on disability pensions for those participants who become Disabled under the

Plan on and after January 1, 2017. The reductions will be 6% per year for the first 3 years a Participant is younger than 63, 4% from age 60 to age 47 until the reduction reaches 70%. For disabilities younger than age 47, a 70% reduction to disability pensions applies. This provision applies to benefit accruals earned prior to July 1, 2014 under the Washington Meat Industry Pension Trust.

4. Effective October 1, 2016, a Participant will receive one year of Credited Service upon the completion of 750 or more hours of covered employment in a Plan Year.
5. Effective October 1, 2016, a Break in Service will occur when a Participant does not complete more than 500 hours of service in a Plan Year.
6. For Participants who are not in terminated vested status, effective upon the Schedule Effective Date, early retirement is eliminated as an option for Participants who do not earn one year of Credited Service in a Plan Year ("Early Retirement Ineligible Participant"). For Participants who are in terminated vested status as of September 30, 2016, this provision is effective October 1, 2016.

This provision shall not apply to benefit accruals related to pre-merger accruals (accruals through June 30, 2014) under the Washington Meat Industry Pension Trust.

7. If such Participant under paragraph 6 above subsequently earns one year of Credited Service, the early retirement shall be available and is unsubsidized for years of service earned prior to the terminated vested status.
8. Effective upon the Schedule Effective Date, a Participant also is deemed to be in "terminated vested status" if he or she:
 - a. Is not in payment status on or after October 1, 2016 within the Plan Year following the completion of one year of Credited Service, and
 - b. Earned less than 750 covered hours of service during the applicable Plan Year (except in the year of retirement).

Such terminated vested participants will not be eligible for the partially unreduced early retirement benefits utilizing the more favorable early retirement reduction factors contained in Appendix A of the plan document of the Sound Retirement Trust.

9. For Participants who are not in terminated vested status, effective upon the Schedule Effective Date, restoration of subsidized early retirement benefits utilizing the more favorable early retirement reduction factors contained in Appendix A Section 9 for all current and future terminated vested members will require that terminated vested participants complete 5 years of Credited Service upon return to active employment before retiring, provided that this requirement does not apply to pre-merger Washington Meat Industry Pension Trust benefit accruals. For Participants who are in

terminated vested status as of September 30, 2016, this provision is effective October 1, 2016.

If the Participant works 5 consecutive Plan Years of at least 750 hours after becoming a terminated vested participant, then the Participant will be treated as if the Participant had never been a terminated vested participant upon working 750 hours in the fifth consecutive Plan Year.

X. PREFERRED SCHEDULE POST-MERGER

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

XI. ANNUAL REVIEW AND UPDATE

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

XII. DEFAULT SCHEDULE

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

Upon the expiration of a CBA that includes the Preferred Schedule ("Expired CBA") on and after October 1, 2015, if the collective bargaining parties fail to adopt a Schedule of the Rehabilitation Plan that is in effect at the time such Expired CBA expires, the updated version of

the Preferred Schedule in effect on the date the Expired CBA expires shall be imposed on the 180th day after the expiration of such Expired CBA.

Sound Retirement Trust
Financial Transaction Schedule
Form 5500 - Schedule G - Part I

September 30, 2018

EIN: 91-6069306

Plan Number: 001

Schedule G, Part I—Overdue Loan Explanation

Identity of Obligor	Status of Overdue Amount
ICG Funding LLC	The Company's plan for reorganization was approved by the bankruptcy court in January 2003. The position has been marked down to zero pending any future resolution and possible recovery from the bankruptcy court.
Lehman Brothers Holdings	The Company filed Chapter 11 bankruptcy in September 2008. This security has been marked close to zero pending any future resolution and possible recovery from the bankruptcy court.

Sound Retirement Trust

EIN: 91-6069306

Plan Number: 001

FYE: September 30, 2018

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

Albertsons 20-4057706	Kroger dba Fred Meyer 91-1826443	Kroger dba QFC 91-1330075	Safeway 94-3019135
04/20/19	04/20/19	05/04/19	05/04/19
05/04/19	04/20/19	05/04/19	05/04/19
05/04/19	05/04/19	05/04/19	05/04/19
05/04/19	05/04/19	05/04/19	05/04/19
05/04/19	05/04/19	05/04/19	08/03/19
05/04/19	05/04/19	05/04/19	10/12/19
05/04/19	05/04/19	05/04/19	03/21/20
05/04/19	05/04/19	08/03/19	03/21/20
05/25/19	05/04/19	08/03/19	04/11/20
07/20/19	05/04/19	08/10/19	04/11/20
08/03/19	05/04/19	10/12/19	06/06/20
08/10/19	05/04/19	06/06/20	12/07/20
10/12/19	05/07/19	12/07/20	05/04/19
10/12/19	05/25/19		05/04/19
10/12/19	07/20/19		05/04/19
10/12/19	08/03/19		04/08/20
12/07/19	08/03/19		06/06/20
06/06/20	08/03/19		02/06/21
01/16/21	08/10/19		09/20/17
01/16/21	10/12/19		04/20/19
10/01/21	10/12/19		05/25/19
10/01/21	01/04/20		07/13/19
11/01/21	02/01/20		07/20/19
11/01/21	02/01/20		09/14/19
01/01/22	04/11/20		09/14/19
01/01/22	04/11/20		10/12/19
	04/11/20		10/12/19
	04/11/20		10/12/19
	04/11/20		10/12/19
	01/16/21		09/26/20
	01/16/21		01/16/21
	01/16/21		01/16/21
			04/17/21
			04/17/21
			10/01/21
			10/01/21
			10/01/21
			10/01/21
			10/01/21
			10/01/21
			01/01/22
			01/01/22

Sound Retirement Trust

EIN: 91-6069306

FYE: September 30, 2018

Plan Number: 001

Schedule R, line 13e - Information on Contribution Rates and Base Units

Albertsons 20-4057706		Kroger dba Fred Meyer 91-1826443		Kroger dba QFC 91-1330075		Safeway 94-3019135	
<u>Rate</u>	<u>Base Unit</u>	<u>Rate</u>	<u>Base Unit</u>	<u>Rate</u>	<u>Base Unit</u>	<u>Rate</u>	<u>Base Unit</u>
0.15	Hourly	0.10	Hourly	0.15	Hourly	0.10	Hourly
0.20	Hourly	0.25	Hourly	0.25	Hourly	0.15	Hourly
0.25	Hourly	0.30	Hourly	0.40	Hourly	0.20	Hourly
0.35	Hourly	0.40	Hourly	0.55	Hourly	0.25	Hourly
0.40	Hourly	0.42	Hourly			0.30	Hourly
0.50	Hourly	0.45	Hourly			0.35	Hourly
0.55	Hourly	0.50	Hourly			0.40	Hourly
0.65	Hourly	0.55	Hourly			0.42	Hourly
						0.45	Hourly
						0.50	Hourly
						0.55	Hourly
						0.60	Hourly
						0.65	Hourly
						0.80	Hourly

Attachment to: 2017 Schedule MB (Form 5500), Line 3 and 9g
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

EMPLOYER CONTRIBUTIONS

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received throughout the year.

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

DOCUMENTATION REGARDING PROGRESS UNDER REHABILITATION PLAN

The Rehabilitation Plan was first effective December 16, 2010, and was updated on June 19, 2013, June 25, 2014, September 16, 2015, June 22, 2016, September 13, 2017 and September 12, 2018 (Board adoption date). A copy of the most recent Rehabilitation Plan update is attached to this summary. The current Rehabilitation Plan contains multiple contribution schedules to reflect:

- the merger of the Washington Meat Industry Pension Plan into the Sound Retirement Trust,
- the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund,
- the benefit reductions that were effective January 1, 2011, and
- the additional benefit reductions that were effective October 1, 2013, October 1, 2015 and October 1, 2016.

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

Scheduled Progress

The Plan is making scheduled progress and is expected to emerge from the Rehabilitation Plan on October 1, 2023, taking into account the scheduled adoption of the 2016 Rehabilitation Plan by the bargaining parties. A copy of the 2018/2019 Plan Certification is attached. Exhibit IV provides a projection of the Credit Balance showing that the plan is meeting Scheduled Progress for the 2017/2018 Plan Year.

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



**Rael &
Letson**

Rael & Letson
999 3rd Ave, Suite 1530
Seattle, WA 98104
650-341-3311 Tel
206-445-1840 Fax
www.rael-letson.com

**ACTUARIAL CERTIFICATION REQUIRED UNDER
INTERNAL REVENUE CODE SECTION 432(b)**

***Sound Retirement Trust
Plan Year Beginning October 1, 2018***

To: Secretary of the Treasury
Board of Trustees of the Sound Retirement Trust
From: Paul Graf and Fiona Liston, Plan Actuaries
Date: December 28, 2018
Re: Sound Retirement Trust
EIN = 91-6069306; PN = 001
Plan Sponsor: Board of Trustees, Sound Retirement Trust
c/o Zenith Administrators
11724 NE 195th Street, Suite 300
Bothell, Washington 98011-3145
(206) 282-4100

The following certifies that, in accordance with Internal Revenue Code Section 432(b), the Sound Retirement Trust ("the Plan"), as of the beginning of its 2018/2019 Plan Year:

is ~~not~~ in critical and declining status
is in critical status
is making the scheduled progress in meeting the requirement of its Rehabilitation Plan

As of October 1, 2018, the projections used for this certification estimate the Plan's funded percentage to be 78.0% (below 80%) and the Funding Standard Account Credit Balance to be depleted by September 30, 2025. Accordingly, the Plan has not emerged from critical status and remains in critical status for the 2018/2019 Plan Year based on the criteria outlined in Internal Revenue Code Section 432(e)(4)(B).)

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

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The basis for this certification is as follows:

1. The projected present value of Plan liabilities as of the beginning of the 2018 Plan Year is based on the actuarial valuation as of October 1, 2017, and assumes no future liability gains or losses. The data, methodology, Plan provisions and assumptions utilized in the projection are those used for the October 1, 2017 actuarial valuation (except where noted otherwise in this document). The methods and assumptions are outlined in Exhibit I.
2. An actuarial projection of the Actuarial Value of Assets is based on the unaudited financial statements as of September 30, 2018, as provided by the Administrator, and assumes no investment gains or losses on market values after that date. The September 30, 2018 Market Value of Assets and 2017/2018 cash flow components provided by the Administrator are:

a.	Market Value as of September 30, 2018	\$2,257,462,829
b.	2017/2018 Employer Contributions	77,101,455
c.	2017/2018 Benefit Payments	165,571,039
d.	2017/2018 Operating Expenses	7,160,697

The assumptions and methodology utilized in the projection are those used for the October 1, 2017 actuarial valuation and are outlined in Exhibit I.

3. Contributions for the current and succeeding plan years are projected assuming the terms of the current collective bargaining agreements pursuant to which the Plan is maintained continue in effect for succeeding plan years. Based on input from the Board of Trustees, our projections assume that total hours worked going forward will remain level at 2017/2018 hours. Contributions are assumed to be made at the appropriate rate based on current collective bargaining agreements.
4. The projections reflect the following changes to the Plan provisions that were adopted by the Board of Trustees since June 2016:
 - a. It is assumed that as of October 1, 2018, 98% of the active liability of Retail Clerks, Retail Drug and Washington Meat participants are covered under the Preferred Schedule of the June 22, 2016 Rehabilitation Plan. The remaining 2% of the active liability reflects the previous Preferred Schedule of the Rehabilitation Plan and are assumed to adopt the Preferred Schedule as of October 1, 2019.
5. The Plan received approval for a 5-year extension of charge bases effective for the Plan Year beginning October 1, 2008 and October 1, 2014, as permitted under Internal Revenue Code Section 431(d). Since the Plan was certified in critical status for a previous year, these amortization extensions are reflected in the Critical Status Emergence Test (see Exhibit III, item 2) and the Scheduled Progress Test (see Exhibit IV).
6. The projections reflect the provisions of the Multiemployer Pension Reform Act of 2014 (MPRA). The Plan's annual operating expense assumption is \$6,119,271 payable at the

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Rael & Letson

beginning of the 2018/2019 Plan year, excluding investment expenses, with a 3% annual increase assumed in subsequent plan years.

7. The projections reflect the following adopted provisions under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA):
 - a. The October 1, 2009 Actuarial Value of Assets reflects a 130% upper corridor limit of the Market Value in lieu of the 120% limit that applies to all other years.
8. The Plan was initially certified in critical status as of December 14, 2010 and the Board of Trustees adopted a Rehabilitation Plan under the guidelines of Internal Revenue Code Section 432(e), which is updated and monitored annually. The Rehabilitation Plan has been updated on several occasions since adoption, and most recently on September 12, 2018 to reflect additional benefit reductions and contribution increases. The 10-year Rehabilitation Period began October 1, 2013.
9. As of October 1, 2018, the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan based on the criteria outlined in Internal Revenue Code Section 432(e)(3)(A). Exhibit II shows a projection of the Plan's credit balance under the assumption that all bargaining parties adopt the current Rehabilitation Plan Schedules as forecasted. Because, on this basis, the Plan is projected to have a credit balance greater than \$0 (no funding deficiency) for the ten consecutive plan years following the end of the Rehabilitation Period, it is making scheduled progress.

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

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Comments and Certification

This certification has been prepared in accordance with our understanding of the requirements of Internal Revenue Code Section 432, the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, and the Multiemployer Pension Reform Act of 2014. To the best of our knowledge, the information supplied in this certification is complete and accurate and, in our opinion, the individual assumptions used in the projections: (a) are reasonably related to the experience of the Plan and to reasonable expectations; and (b) represent our best estimate of anticipated experience under the Plan.

We, Paul Graf and Fiona Liston, are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

December 28, 2018

Date



Paul Graf, ASA, EA, MAAA
Enrolled Actuary Number 17-05627
Rael & Letson

December 28, 2018

Date



Fiona Liston, FSA, EA, MAAA
Enrolled Actuary Number 17-04267
Cheiron

cc: Secretary of the Treasury

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



EXHIBIT I

ACTUARIAL METHODS AND ASSUMPTIONS

METHODS

Asset Valuation

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

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

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

Merged assets from the Washington Meat Pension Plan are treated as if the same method had been put in place retroactively to October 1, 2007. Permission to use the Sound Retirement Plan's asset smoothing method on Washington Meat plan assets effective October 1, 2014 was also granted by the IRS in a letter dated February 24, 2016.

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

Actuarial Cost Method (Statutory Basis)

Unit Credit Cost Method

Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.

Decrementals

Retail Clerks and Retail Drug valuations use Probabilities (non-competing decrements) while Washington Meat employee valuation uses Rates (competing decrements).

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
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EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS	
Interest Discount Rate	7.25% for funding.
Assumed Rate of Return on Investments	7.25% compounded annually, net of investment expenses.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting	The expected return assumption is established based on a long run outlook and is based on past experience, future expectations and professional judgment. We have modeled the assumption based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	A total annual amount of \$5,941,040 payable at the beginning of the year starting October 1, 2017. Operating expenses are assumed to increase by 3% in each future plan year.
Investment Expenses	Assumed to be covered by the rate of return on investments.
Justification for Demographic Assumptions	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgement are used to verify the reasonability of each of these assumptions.
Mortality	Healthy Lives: RPH-2014 Healthy Annuitant Mortality Table for Males and Females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015. Disabled Lives: RPH-2014 Disabled Annuitant Mortality Table for Males and Females, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.
Mortality Improvement	75% of the ultimate rate of improvement from the MP-2015 scale starting in 2015, applied on a fully generational basis.

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS				
Termination Rates	Termination of Retail Clerks and Retail Drug employees from participation in the Plan is anticipated in accordance with a scale based on service.		Termination of Washington Meat employees from participation in the plan is anticipated in accordance with a scale based on age.	
	Service	Male and Female	Age	Cutters & Wrappers Service Counter
	1	35.0%	20	11.94%
	5	16.0%	25	11.62%
	10	10.0%	30	11.21%
	15	6.5%	35	10.55%
	20	5.0%	40	9.40%
	25	4.0%	45	7.54%
	≥30	2.5%	50	4.83%
			55	1.73%
			60	0.16%
				0.00%

Withdrawal rates shown are ultimate rates. The 5-year select rates for Cutter and Wrapper participants are increased by 10 percentage points per year. The 5-year select rates for Service Counter participants are increased by 3.5 percentage points. Withdrawal rates do not apply at or beyond first assumed retirement age.

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
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EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS				
Retirement Rates	For Retail Clerks and Retail Drug employees:		For Washington Meat employees who are eligible for Rule of 85 Pension*:	
	Age	Rate of Retirement	Age	Rate of Retirement
	55	6.5%	50-56	35.0%
	56-59	5.5%	57-62	25.0%
	60	7.5%	For Washington Meat employees who are not eligible for Rule of 85 Pension*:	
	61	12.0%		
	62	17.0%	Age	Rate of Retirement
	63	14.0%	55-60	8.0%
	64	17.5%	61-64	15.0%
	65	30.0%	65 & older	100.0%
	66	27.5%	* Rule of 85 rates apply only to active participants who (a) are within 10 years of eligibility for Rule of 85 and (b) had at least 16 years of service as of July 1, 2011.	
	67-69	20.0%		
	70-74	60.0%		
	75 & older	100.0%		
All terminated vested participants from Retail Clerks and Retail Drug are assumed to retire at age 65.		Inactive members who were Washington Meat employees with vested rights are assumed to retire at age 60.		
Disability Rates	Disability retirements for Retail Clerks and Retail Drug employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.		Disability retirements for Washington Meat employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.	
	Age	Rate of Disability	Age	Rate of Disability
	20	0.01%	20	0.06%
	25	0.01%	25	0.09%
	30	0.01%	30	0.11%
	35	0.01%	35	0.15%
	40	0.02%	40	0.22%
	45	0.05%	45	0.36%
	50	0.10%	50	0.61%
	55	0.21%	55	1.01%
	60	0.44%	60	1.63%

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
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EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS	
Form of Payment	<p>For Retail Clerks and Retail Drug, it is assumed that future retirees elect a Single Life Annuity.</p> <p>For Washington Meat, 50% of pensioners are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if under the Default Schedule or if not under a schedule yet).</p>
Late Retirement Behavior	<p>Active participants working beyond age 65 and terminated vested Retail Drug employees who have not accrued a benefit after October 1, 2008 are valued as receiving an actuarial increase in their retirement benefit.</p> <p>All other terminated vested participants who are older than age 65 are assumed to elect retroactive retirement and to receive a lump sum of all missed payments, together with 5% interest. In addition, terminated vested participants who are older than age 90 are assumed to have zero liability.</p> <p>For active and inactive Washington Meat employees, only the normal retirement benefit is valued as an implicit assumption that not all participants will claim their benefits.</p>
Restoration of Retirement Subsidy	<p>Early Participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010 lose their early retirement subsidy on accrued benefits earned prior to the break in service. Participants are able to earn back the early retirement subsidy by returning back to covered employment and earning 750 or more hours in covered employment for one year. Participants are able to earn back the use of the standard factors by returning to covered employment and earning 750 or more hours in covered employment in each of five consecutive plan years. It is assumed that 7.5% of current and future terminated vested participants will restore their early retirement subsidies prior to retirement. For Washington Meat employees, the subsidies are lost and restored on only the benefits earned after June 30, 2014 merger.</p>
Cost of Living Increases	<p>Cost of living increases of 2% per year are anticipated after benefit payments commence. This applies only to benefits earned under the Retail Clerks plan prior to September 1, 2003 and to participants who were classified as an active participant in the 2010 Rehabilitation Plan or who have not incurred a one-year break in service in a plan year that begins on or after October 1, 2010. This benefit is no longer provided for active participants who retire on or after the later of January 1, 2017 or the first date the 2016 Rehabilitation Plan is applicable.</p>
Marital Status	<p>For Retail Clerks and Retail Drug, 85% of non-retired participants are assumed to be married.</p> <p>For Washington Meat, 85% of male and 65% of female non-retired participants are assumed to be married.</p> <p>Husbands are assumed to be four years older than wives.</p>

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS	
Active Employment	Worked at least 500 hours in covered employment.
Future Employment	Active Retail Clerks, Retail Drug, and Washington Meat participants who worked less than 750 hours in the past year are expected to work 625 hours per year. For active participants who worked over 750 hours in the past year: Active Retail Clerks participants are expected to work 1,578 hours per year Active Retail Drug employees are expected to work 1,683 hours per year. Active Washington Meat employees are expected to work 1,780 hours per year.
Future Contributions	To forecast contributions, total covered hours worked under the Trust are assumed to be 1,578 for Retail Clerks, 1,683 for Retail Drug and 1,780 for Washington Meat employees.
Adoption Rate of the Rehabilitation Plan	The Sound Retirement Trust originally adopted a Rehabilitation Plan effective December 16, 2010. It was last updated on September 12, 2018. Since the provisions of the Rehabilitation Plan are still being integrated into the various bargaining agreements, it was assumed that approximately 94% of the liability for active Clerk, Drug, and Meat participants reflects the Updated Preferred Schedule of Rehabilitation Plan. The remaining 6% of the active liability reflects the prior Preferred Schedule of the Rehabilitation Plan. For measuring the Rehabilitation Plan, 98% of contracts are assumed to be adopted as of October 1, 2018 and 100% of contracts are assumed to be adopted as of October 1, 2019.
"Meat Dimes" Contribution Rate Adoption Assumption	For Meat Employers obligated to pay the Meat Dimes: 59.5% of Meat hours are paying the Meat dimes. For Sound Employers obligated to pay the Meat Dimes: 53.5% of Meat hours are paying the Meat dimes. Meat-only contracts are assumed to include 4.6% of Meat hours.
Return to Work	7.5% of current and future vested terminated participants are assumed to return to work and work sufficient hours to get the subsidized early retirement factors reinstated.
Benefits not included in the Valuation	To the best of our knowledge, no benefits have been excluded from the liabilities.
Missing Data	If birth date is unknown, active participants and terminated vested participants are assumed to be the average age of the participants within the same status and the same plan, Retail Clerks, Retail Drug, or Washington Meat. For Retail Clerks and Retail Drug, those for whom sex is unknown are assumed to be female. For Washington Meat, those for whom sex is unknown are assumed to be male.

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



EXHIBIT II
PROJECTIONS USED TO TEST FUND STATUS
For the October 1, 2018 – September 30, 2019 Plan Year

1. Funding Standard Account Credit Balance (used in Exhibit III, Items 2)

Credit Balance Projection (in Millions)								
As of October 1	2018	2019	2020	2021	2022	2023	2024	2025
Credit Balance	218.2	196.0	165.4	132.2	96.0	58.2	13.5	(27.7)
As of October 1	2026	2027	2028	2029	2030	2031	2032	2033
Credit Balance	(93.1)	(170.1)	(251.6)	(327.7)	(388.2)	(435.5)	(473.2)	(487.3)

2. Funding Standard Account Credit Balance (used in Scheduled Progress Testing)

Credit Balance Projection (in Millions)								
As of October 1	2018	2019	2020	2021	2022	2023	2024	2025
Credit Balance	218.2	196.0	170.1	150.3	138.1	135.4	132.3	135.9
As of October 1	2026	2027	2028	2029	2030	2031	2032	2033
Credit Balance	118.3	92.7	68.4	49.4	52.3	73.0	108.2	172.3

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



EXHIBIT II
PROJECTIONS USED TO TEST FUNDED STATUS
(CONTINUED)

3. Critical and Declining Solvency Projection (used in Exhibit III, Item 5)

The solvency projections are tracked over 19 years based on an estimated funding ratio of 78.0% as of October 1, 2018.

Projection (in Billions)											
As of October 1	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
Market Value of Assets	2.3	2.3	2.4	2.5	2.5	2.6	2.7	2.8	2.9	3.0	
As of October 1	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
Market Value of Assets	3.1	3.1	3.2	3.3	3.4	3.4	3.5	3.6	3.7	3.8	

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



EXHIBIT III
TESTS OF FUND STATUS

For the October 1, 2018 – September 30, 2019 Plan Year

Critical Status Test	
1. Is the Plan in critical status for the preceding plan year?	YES
2. Is the Plan projected to have an accumulated funding deficiency for the 2018/2019 Plan Year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under Section 431(d) of the Code?	YES
3. If 2 is no, is the Plan projected to become insolvent in any of the 30 succeeding plan years?	N/A
4. Result: If 1 and 2 are both yes, then the Plan is in critical status based on the criteria outlined in Internal Revenue Code Section 432(e)(4)(B). If 2 and 3 are both no, then the Plan is projected to emerge from the Red Zone, and the zone status will be determined based on the criteria outlined in Internal Revenue Code Section 432(b).	Critical Status
Critical and Declining Status	
5. Is the Plan in critical status and projected to become insolvent within the current or the next 19 plan years?	NO
6. Result: If 4. is critical status and 5. is yes, then the Plan is in critical and declining status. If 4. is critical status and 5. is no, then the Plan is in critical status.	Critical Status

Attachment to: 2017 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



EXHIBIT IV
SCHEDULED PROGRESS

For the October 1, 2018 – September 30, 2019 Plan Year

On December 14, 2010, the Plan was initially certified as being in critical status for the Plan Year beginning October 1, 2010. A Rehabilitation Plan was originally adopted on December 14, 2010 (effective December 16, 2010) and was most recently updated effective September 12, 2018. The Rehabilitation Period for the Plan is the 10-year period beginning October 1, 2013 and ending September 30, 2023.

To meet scheduled progress, the Plan must still be projected to emerge from critical status by the end of the Rehabilitation Period. The tests below demonstrate that the Plan is projected to satisfy the critical status emergence criteria at the end of the Rehabilitation Period.

Rehabilitation Period Begins	October 1, 2013
Rehabilitation Period Ends	September 30, 2023

1.	Is the Plan projected to avoid an accumulated funding deficiency in the 2022/2023 Plan Year and for the nine succeeding plan years following the end of the Rehabilitation Period?	YES
2.	Is the Plan projected to remain solvent for the 30 succeeding plan years starting in (2018/2019)?	YES
3.	Is the Plan making scheduled progress? if 1 and 2 are both yes, then the Plan is making scheduled progress (Enter Yes, otherwise enter No.)	YES

Attachment to: 2017 Schedule MB (Form 5500), Line 8b(1)
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

2017/2018	\$	165,636,468 [†]
2018/2019		176,132,843
2019/2020		183,144,187
2020/2021		190,483,848
2021/2022		198,867,943
2022/2023		208,124,789
2023/2024		216,657,170
2024/2025		224,713,655
2025/2026		233,487,062
2026/2027		242,028,030

[†] Actual benefit payments for the 2017/2018 Plan Year as provided by Lindquist LLP.

FYE: September 30, 2018

Plan Number: 001

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

[illegible]

RETAIL CLERKS PENSION TRUST

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

BEGINNING NET ASSET VALUE: 2,197,688,979.17

5% OF ASSET VALUE: 109,884,448.96

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

INTEREST BEARING CASH									

3839909E0	GOVERNMENT STIF 18			1.000	12/31/2030				
760	679,092,386.19	487	720,648,854.69	0.00	720,648,854.69	1247	1,399,741,240.88	0.00	
060990009	REPO BANK AMERICA			2.000	09/06/2018				
1	108,000,000.00	1	108,000,000.00	0.00	108,000,000.00	2	216,000,000.00	0.00	
INTEREST BEARING CASH TOTALS									

761	787,092,386.19	488	828,648,854.69	0.00	828,648,854.69	1249	1,615,741,240.88	0.00	

RETAIL CLERKS PENSION TRUST

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

BEGINNING NET ASSET VALUE: 2,197,688,979.17

5% OF ASSET VALUE: 109,884,448.96

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

U.S. GOVERNMENT SECURITIES									

912810SB5	TSY INFL IX N/B					1.000	02/15/2048		
200		204,502,880.95	12		59,841,628.97	0.00		60,600,146.73	212 264,344,509.92 -758,517.76
U.S. GOVERNMENT SECURITIES TOTALS									

200		204,502,880.95	12		59,841,628.97	0.00		60,600,146.73	212 264,344,509.92 -758,517.76

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 2,197,688,979.17
5% OF ASSET VALUE: 109,884,448.96

PLAN YEAR ENDING: 09/30/18

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

CORP. DEBT INSTR. - ALL OTHER									

99S143E96	SWU00QQE2 TRS USD R E								
1	146,426,684.31	0	0.00	0.00	0.00	1	146,426,684.31	0.00	
99S0YXXD9	SWU00MY85 TRS USD P V 03MLIBOR		1.000	10/11/2018					
8	134,138,177.90	8	134,138,177.90	0.00	134,138,177.90	16	268,276,355.80	0.00	
99S0YXXG2	SWU00MYA0 TRS USD P V 03MLIBOR		1.000	10/11/2018					
8	134,171,740.53	8	134,171,740.53	0.00	134,171,740.53	16	268,343,481.06	0.00	
99S0YXXJ6	SWU00MYB8 TRS USD P V 03MLIBOR		1.000	10/11/2018					
8	147,206,719.25	8	147,206,719.25	0.00	147,206,719.25	16	294,413,438.50	0.00	
99S143EA3	SWU00QQE2 TRS USD P V 03MLIBOR		1.000	09/12/2019					
0	0.00	1	146,426,684.31	0.00	146,426,684.31	1	146,426,684.31	0.00	
99S143ED7	SWU00QQF9 TRS USD P V 03MLIBOR		1.000	05/16/2019					
2	7,046,554.45	1	146,426,684.31	0.00	146,426,684.31	3	153,473,238.76	0.00	
CORP. DEBT INSTR. - ALL OTHER TOTALS									

27	568,989,876.44	26	708,370,006.30	0.00	708,370,006.30	53	1,277,359,882.74	0.00	

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 2,197,688,979.17
5% OF ASSET VALUE: 109,884,448.96

PLAN YEAR ENDING: 09/30/18

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

OTHER									

99S0YXXC1	SWU00MY85 TRS USD R E								
8	134,138,177.90	8	138,908,916.04	0.00	134,138,177.90	16	273,047,093.94	4,770,738.14	
99S0YXXF4	SWU00MYA0 TRS USD R E								
8	134,171,740.53	8	138,943,678.04	0.00	134,171,740.53	16	273,115,418.57	4,771,937.51	
99S0YXXI8	SWU00MYB8 TRS USD R E								
8	147,206,719.25	8	152,431,330.56	0.00	147,206,719.25	16	299,638,049.81	5,224,611.31	
99S143EC9	SWU00QQF9 TRS USD R E								
1	146,426,684.31	2	7,101,410.06	0.00	7,046,554.45	3	153,528,094.37	54,855.61	
OTHER TOTALS									

25	561,943,321.99	26	437,385,334.70	0.00	422,563,192.13	51	999,328,656.69	14,822,142.57	

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 2,197,688,979.17
5% OF ASSET VALUE: 109,884,448.96

PLAN YEAR ENDING: 09/30/18

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

REGISTERED INVESTMENT COMPANY									

72201P613	PIMCO FDS SHORT TERM FLTG NAV								
70	152,500,000.00	38	161,600,000.00		0.00	161,602,734.81	108	314,100,000.00	-2,734.81
REGISTERED INVESTMENT COMPANY TOTALS									

70	152,500,000.00	38	161,600,000.00		0.00	161,602,734.81	108	314,100,000.00	-2,734.81

RETAIL CLERKS PENSION TRUST

PLAN YEAR ENDING: 09/30/18

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

BEGINNING NET ASSET VALUE: 2,197,688,979.17

5% OF ASSET VALUE: 109,884,448.96

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

INTEREST BEARING CASH										
761	787,092,386.19	488	828,648,854.69		0.00	828,648,854.69	1249	1,615,741,240.88		0.00
CERTIFICATES OF DEPOSIT										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
U.S. GOVERNMENT SECURITIES										
200	204,502,880.95	12	59,841,628.97		0.00	60,600,146.73	212	264,344,509.92		-758,517.76
CORP. DEBT INSTR. - PREFERRED										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
CORP. DEBT INSTR. - ALL OTHER										
27	568,989,876.44	26	708,370,006.30		0.00	708,370,006.30	53	1,277,359,882.74		0.00
CORPORATE STOCKS - PREFERRED										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
CORPORATE STOCKS - COMMON										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
PARTN./JOINT VENTURE INTERESTS										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
REAL ESTATE-INCOME PRODUCING										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
REAL ESTATE-NON INC. PRODUCING										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
LOANS SECURED BY MTGES-RESID.										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
LOANS SECURED BY MTGES-COM'L										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
LOANS TO PARTIC. - MORTGAGES										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
LOANS TO PARTICIPANTS - OTHER										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
OTHER										
25	561,943,321.99	26	437,385,334.70		0.00	422,563,192.13	51	999,328,656.69		14,822,142.57
COMMON/COLLECTIVE TRUSTS										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
POOLED SEPARATE ACCOUNTS										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
103-12 INVESTMENTS										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
REGISTERED INVESTMENT COMPANY										
70	152,500,000.00	38	161,600,000.00		0.00	161,602,734.81	108	314,100,000.00		-2,734.81
INSURANCE CO. GENERAL ACCOUNT										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
** ASSET CATEGORY NOT FOUND **										
0	0.00	0	0.00		0.00	0.00	0	0.00		0.00
REPORTABLE TRANSACTION TOTALS										

1083	2,275,028,465.57	590	2,195,845,824.66		0.00	2,181,784,934.66	1673	4,470,874,290.23		14,060,890.00
NON-REPORTABLE TRANSACTION TOTALS										

4491	1,785,922,234.98	3450	1,823,925,039.44		0.00	1,776,557,630.78	7941	3,609,847,274.42		46,424,044.32
RUN DATE: 03/15/19										

RETAIL CLERKS PENSION TRUST

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

BEGINNING NET ASSET VALUE: 2,197,688,979.17

5% OF ASSET VALUE: 109,884,448.96

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - ALL OTHER						
99S143E96	SWU00QQE2 TRS USD R E					
146,426,684.31		0.00	0.00	146,426,684.31	0.00	
99S143EA3	SWU00QQE2 TRS USD P V 03MLIBOR	1.000	09/12/2019			
	146,426,684.31	0.00	146,426,684.31	146,426,684.31	0.00	
99S143ED7	SWU00QQF9 TRS USD P V 03MLIBOR	1.000	05/16/2019			
	146,426,684.31	0.00	146,426,684.31	146,426,684.31	0.00	
CORP. DEBT INSTR. - ALL OTHER TOTALS						
		0.00	292,853,368.62	439,280,052.93	0.00	

RETAIL CLERKS PENSION TRUST

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

BEGINNING NET ASSET VALUE: 2,197,688,979.17

5% OF ASSET VALUE: 109,884,448.96

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

OTHER						

99S143EC9	SWU00QQF9 TRS USD R E					
146,426,684.31		0.00	0.00	146,426,684.31	0.00	
OTHER TOTALS						

		0.00	0.00	146,426,684.31	0.00	

RETAIL CLERKS PENSION TRUST

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

BEGINNING NET ASSET VALUE: 2,197,688,979.17

5% OF ASSET VALUE: 109,884,448.96

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
CORP. DEBT INSTR. - ALL OTHER						
99S143E96	SWU00QQE2 TRS USD R E					
146,426,684.31		0.00	0.00	146,426,684.31	0.00	
99S143EA3	SWU00QQE2 TRS USD P V 03MLIBOR	1.000	09/12/2019			
	146,426,684.31	0.00	146,426,684.31	146,426,684.31	0.00	
99S143ED7	SWU00QQF9 TRS USD P V 03MLIBOR	1.000	05/16/2019			
	146,426,684.31	0.00	146,426,684.31	146,426,684.31	0.00	
CORP. DEBT INSTR. - ALL OTHER TOTALS						
		0.00	292,853,368.62	439,280,052.93	0.00	

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
BEGINNING NET ASSET VALUE: 2,197,688,979.17
5% OF ASSET VALUE: 109,884,448.96

PLAN YEAR ENDING: 09/30/18

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH		0.00	0.00	0.00	0.00	
CERTIFICATES OF DEPOSIT		0.00	0.00	0.00	0.00	
U.S. GOVERNMENT SECURITIES		0.00	0.00	0.00	0.00	
CORP. DEBT INSTR. - PREFERRED		0.00	0.00	0.00	0.00	
CORP. DEBT INSTR. - ALL OTHER		0.00	0.00	0.00	0.00	
CORPORATE STOCKS - PREFERRED		0.00	292,853,368.62	439,280,052.93	0.00	
CORPORATE STOCKS - COMMON		0.00	0.00	0.00	0.00	
PARTN./JOINT VENTURE INTERESTS		0.00	0.00	0.00	0.00	
REAL ESTATE-INCOME PRODUCING		0.00	0.00	0.00	0.00	
REAL ESTATE-NON INC. PRODUCING		0.00	0.00	0.00	0.00	
LOANS SECURED BY MTGES-RESID.		0.00	0.00	0.00	0.00	
LOANS SECURED BY MTGES-COM'L		0.00	0.00	0.00	0.00	
LOANS TO PARTIC. - MORTGAGES		0.00	0.00	0.00	0.00	
LOANS TO PARTICIPANTS - OTHER		0.00	0.00	0.00	0.00	
OTHER		0.00	0.00	146,426,684.31	0.00	
COMMON/COLLECTIVE TRUSTS		0.00	0.00	0.00	0.00	
POOLED SEPARATE ACCOUNTS		0.00	0.00	0.00	0.00	
103-12 INVESTMENTS		0.00	0.00	0.00	0.00	
REGISTERED INVESTMENT COMPANY		0.00	0.00	0.00	0.00	
INSURANCE CO. GENERAL ACCOUNT		0.00	0.00	0.00	0.00	
** ASSET CATEGORY NOT FOUND **		0.00	0.00	0.00	0.00	
REPORTABLE TRANSACTION TOTALS		0.00	292,853,368.62	585,706,737.24	0.00	

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1510-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

▶ Round off amounts to nearest dollar.

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

A Name of plan SOUND RETIREMENT TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN)</td> <td style="width: 40%; text-align: center;">▶ 001</td> </tr> </table>	B Three-digit plan number (PN)	▶ 001
B Three-digit plan number (PN)	▶ 001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SOUND RETIREMENT TRUST	D Employer Identification Number (EIN) 91-6069306		

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

1a Enter the valuation date: Month <u>10</u> Day <u>1</u> Year <u>2017</u>	
b Assets	
(1) Current value of assets	1b(1) 2,233,560,199
(2) Actuarial value of assets for funding standard account	1b(2) 2,334,075,151
c (1) Accrued liability for plan using immediate gain methods	1c(1) 2,982,143,512
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 2,982,143,512
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '84" information:	
(a) Current liability	1d(2)(a) 5,296,389,656
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 49,861,567
(c) Expected release from "RPA '84" current liability for the plan year	1d(2)(c) 178,410,175
(3) Expected plan disbursements for the plan year	1d(3) 178,410,175

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

SIGN HERE	 Signature of actuary PAUL L. GRAF, FIONA E. LISTON Type or print name of actuary RAEL & LETSON/CHEIRON INC. Firm name 999 THIRD AVE. SUITE 1530 SEATTLE WA 98104 Address of the firm	Date <u>7/12/2019</u> / <u>7/6/19</u> 17-05627 Most recent enrollment number (206) 445-1852 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500) 2017
v. 170203

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2,233,560,199
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
	19,838	2,332,086,791
(2) For terminated vested participants	40,273	1,693,806,302
(3) For active participants:		
(a) Non-vested benefits		64,988,191
(b) Vested benefits		1,205,508,372
(c) Total active	38,152	1,270,496,563
(4) Total	98,263	5,296,389,656
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.17%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2017	5,668,192		05/15/2018	6,398,921	
12/15/2017	5,737,691		06/15/2018	5,166,630	
01/15/2018	6,294,195		07/15/2018	8,139,079	
02/15/2018	6,255,880		08/15/2018	6,967,802	
03/15/2018	6,730,853		09/15/2018	6,969,655	
04/15/2018	6,422,007		10/15/2018	6,847,091	
Totals ▶			3(b)	77,597,996	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	78.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☒ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	13,885,476
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	2023

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

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

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

Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	a	3.01 %
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes		
(1) Males	c(1)	A
(2) Females	c(2)	A
d Valuation liability interest rate	d	7.25 %
e Expense loading	e	30.5 % ☐ N/A
f Salary scale	f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	g	6.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	h	10.4 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	58,092,432	6,041,323
4	84,757,661	8,814,374
3	-13,886,476	-1,444,124

Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	d(5)	
() If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	e	86,464,609

9 Funding standard account statement for this plan year:

Charges to funding standard account

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	25,435,144
c Amortization charges as of valuation date		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1,282,679,169
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	13,153,106
e Total charges. Add lines 9a through 9d	9e	194,575,259

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	247,038,025
g Employer contributions. Total from column (b) of line 3.....	9g	77,597,996
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	387,572,783
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	24,712,299

Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9 (1)	1,095,083,077
(2) "RPA '94" override (90% current liability FFL).....	9 (2)	2,481,328,794
(3) FFL credit.....	9 (3)	
(1) Waived funding deficiency.....	9 (1)	
(2) Other credits.....	9 (2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	412,367,124
m Credit balance. If line 9l is greater than line 9e, enter the difference.....	9m	217,791,865
n Funding deficiency. If line 9e is greater than line 9l, enter the difference.....	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2017 plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 8621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		☒ Yes ☐ No