Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
U.F.C.W. CONSOLIDATED PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1968

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)
BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION

1740 PHOENIX PARKWAY
ATLANTA, GA 30349

2b Employer Identification Number (EIN) 58-6101602

2c Plan Sponsor's telephone number 770-997-9910

2d Business code (see instructions) 445110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/16/2019	LEON E. SHEPPARD, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/16/2019	PEGGY PRESCOTT
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
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**	292852
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	158155
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	165318
b	Retired or separated participants receiving benefits	**6b**	44871
c	Other retired or separated participants entitled to future benefits	**6c**	84556
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	294745
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	9627
f	Total. Add lines **6d** and **6e**.	**6f**	304372
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	28

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

1A 1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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
U.F.C.W. CONSOLIDATED PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION

D Employer Identification Number (EIN)
58-6101602

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

1a Enter the valuation date: Month 01 Day 01 Year 2018

b	Assets		
(1)	Current value of assets	**1b(1)**	4175085306
(2)	Actuarial value of assets for funding standard account	**1b(2)**	4225219242
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	4684686608
(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)**	4684686608
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)**	8929060365
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	127182953
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	310068444
(3)	Expected plan disbursements for the plan year	**1d(3)**	294467159

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	07/24/2019 Date
KEVIN CULP,FSA, EA	17-07423
Type or print name of actuary	Most recent enrollment number
HORIZON ACTUARIAL SERVICES, LLC	240-247-4528
Firm name	Telephone number (including area code)
8601 GEORGIA AVENUE, SUITE 700, SILVER SPRINGS, MD 20910	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	4175085306
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		47453	3403506570
(2) For terminated vested participants		89961	2936775269
(3) For active participants:			
(a) Non-vested benefits			90870610
(b) Vested benefits			2497907916
(c) Total active		86009	2588778526
(4) Total		223423	8929060365
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		46.75%

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
01/19/2018	1492000	0	06/30/2018	28214333	0
02/01/2018	1492000	0	06/30/2018	2124986	0
03/01/2018	1492000	0	07/01/2018	1492000	0
04/01/2018	1492000	0	08/01/2018	1492000	0
05/01/2018	1492000	0	09/01/2018	1492000	0
06/01/2018	1492000	0	10/01/2018	1492000	0
			Totals ► **3(b)**	48288798	**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**	90.2%
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**	N

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**	
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**	

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**	

2 Operational information as of beginning of this plan year:

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

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
11/01/2018	1492000	0			
12/01/2018	1537479	0			
			Totals ► **3(b)**		**3(c)**

4 Information on plan status:

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

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**	2.98%
		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)**	13P+1		13P+1	
(2) Females	**6c(2)**	13P		13P	
d Valuation liability interest rate	**6d**	7.50%		7.50%	
e Expense loading	**6e**	25.0%	☐ N/A	%	☒ N/A
f Salary scale	**6f**	4.77%	☐ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date			**6g**	2.9%	
h Estimated investment return on current value of assets for year ending on the valuation date			**6h**	11.6%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	203920201	21489820
4	-41737650	-4398459

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)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any		**9a**	
b Employer's normal cost for plan year as of valuation date		**9b**	55653785
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)**	2072994283	252332046
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	23098937
e Total charges. Add lines 9a through 9d		**9e**	331084768

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	1192384459
g	Employer contributions. Total from column (b) of line 3		**9g**	48288798
		Outstanding balance		
h	Amortization credits as of valuation date **9h**	421142458		70455877
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	96569278
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL) **9j(1)**	1889462512		
	(2) "RPA '94" override (90% current liability FFL) **9j(2)**	3888887343		
	(3) FFL credit		**9j(3)**	0
k	**(1)** Waived funding deficiency		**9k(1)**	0
	(2) Other credits		**9k(2)**	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	1407698412
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	1076613644
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 2018 plan year	**9o(1)**	
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	0
	(3) Total as of valuation date	**9o(3)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
U.F.C.W. CONSOLIDATED PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION

D Employer Identification Number (EIN)
58-6101602

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

ALPHADYNE ASSET MGMT. LP

57-1220818

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

BLACKSTONE REAL ESTATE ASSOCIATES

45-3450248

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

BLUEBAY ASSET MGMT. LLC

STAMFORED TOWER NORTH
750 WASHINGTON BLVD. #802
STAMFORD, CT 06901

(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

EATON VANCE TRUST COMPANY

TWO INTERNATIONAL PLACE
BOSTON, LA 02110

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

HIGHBRIDGE CAPITAL MGMT.

20-1901985

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

PORTFOLIO ADVISORS, LLC

06-1487853

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

SILVER POINT CAPITAL LP

22-3849636

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

SILVER POINT CAPITAL OFFSHORE LLC

26-3335901

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

TACONIC CAPITAL ADVISORS LP

20-5826144

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

TCW CAPITAL TRUST

27-6148636

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

THIRD POINT ADVISORS II, LLC

94-3460537

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

TRUE NORTH MANAGEMENT GROUP LLC

27-0087074

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

MILLENNIUM INTERNATIONAL LTD.

39 MARKET STREET SUITE 3205
GARDENIA COURT, GRAND CAYMAN KY 1-9003 EG

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

PFM HEALTHCARE OFFSHORE FUND LTD

FOUR EMBARCADERO CENTER
SAN FRANCISCO, CA 94111

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

DW PARTNERS, INC.

590 MADISON AVE.
13TH. FLOOR
NEW YORK, NY 10022

26-4425923

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

ETON PARK

399 PARK AVENUE
10TH. FLOOR
NEW YORK, NY 10022

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

NIPUN CAPITAL, LLC

45-3297362

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

AQR CAPITAL MGMT.

13-3987414

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

DAVIDSON KEMPNER ADVISERS,INC.

13-3594751

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

BLACKSTONE REAL ESTATE ASSOCIATES

45-3450248

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

AXON CAPITAL LP

26-3295563

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

AXON PARTNERS GP,LP

20-1967352

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

ANCHORAGE CAPITAL PARTNERS OFFSHORE

20-0042271

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

AMERICAN REALTY ADVISORS

33-0123114

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

J.P. MORGAN INVESTMENT MGMT.

98-0447399

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

HIGHLINE CAPITAL MGMT.

1 ROCKEFELLER PLAZA
32ND. FLOOR
NEW YORK, NY 10020

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

SACHEM HEAD CAPITAL MANAGEMENT LP

80-0872416

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

PERSHING SQUARE CAPITAL MGMT.

88 7TH. AVE.
42ND. FLOOR
NEW YORK, NY 10019

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

PARTNER FUND MANAGEMENT LP

FOUR EMBARCAERO CENTER
SUITE 3500
SAN FRANCISCO, CA 94111

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

PERRY CORPORATION

13-3486979

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

PALOMA PARTNERS ADVISORS LP

66-0595952

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

PALOMA PARTNERS MANAGEMENT COMPANY

13-3145891

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

NEPHILA CAPITAL LTD.

98-0450325

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

OZ MANAGEMENT LP

9 WEST 57TH. STREET
NEW YORK, NY 10019

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

ONE WILLIAM STREET CAPITAL MGMT. LP

80-0140917

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

ONE WILLIAM STREET CAPITAL PARTNERS

90-0342363

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

MOORE MACRO MANAGERS FUND LTD.

2 BLOOR STREET EAST SUITE 2700
TORONTO, ONTARIO M4W 1A8 CA

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

MOON CAPITAL MANAGEMENT LP

26-0103115

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

MARSHALL WACE LP

98-0430284

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

MARGATE CAPITAL MANAGEMENT LP

38-4001633

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

LAURION CAPITAL MANAGEMENT LP

56-2504425

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

DISCOVERY CAPITAL MGMT.

20 MARSHALL ST.
SUITE 310
SOUTH NORWALK, CT 06854

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

D.E. SHAW & CO. LP

1166 AVENUE OF THE AMERICAS
NINTH FLOOR
NEW YORK, NY 10036

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

DORCHESTER CAPITAL SECONDARIES OFFS

98-1315687

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

DORCHESTER CAPITAL SECONDARIES III

98-1050405

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

DAVIDSON KEMPNER CAPITAL MGMT. LP

13-3863161

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

CONTRARIAN DRE III MANAGEMENT LLC

47-3026446

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

CITADEL ADVISORS LLC

46-1648666

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

CAXTON ASSOCIATES LP

22-3430173

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

OBERWEIS ASSET MGMT.

3333 WARRENVILLE RD.
SUITE 500
LISLE, IL 60532

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

HIGHFIELDS CAPITAL MANAGEMENT LP

45 MARKET STREET SUITE 3307 GARDENIA CT. PO BOX 896
CAMANA BAY, GRAND CAYMAN KY1-1103 CM

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

KING STREET CAPITAL MANAGEMENT LP

65 EAST 55TH. STREET
30TH. FLOOR
NEW YORK, NY 10022

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

KEPOS CAPITAL LP

620 EIGHTH AVE.
44TH. FLOOR
NEW YORK, NY 10018

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

FRANKLIN ADVISERS, INC.

94-2990534

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

FIR TREE, INC.

13-3745261

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

FARRALLON CAPITAL MGMT.

ONE MARITIME PLAZA
SUITE 2100
SAN FRANCISCO, CA 94111

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

FARALLON ASIA II LLC

ONE MARITIME PLAZA
SUITE 2100
SAN FRANCISCO, CA 94111

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

CQS

4TH. FLOOR ONE STRAND
LONDON, ENGLAND WC2N 5HR GB

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

RREEF AMERICA LLC

58-2364506

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

FARALLON PARTNERS, LLC

ONE MARITIME PLAZA
SUITE 2100
SAN FRANCISCO, CA 94111

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

ENTRUST PERMAL PARTNERS OFFSHORE LP

90-0644478

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

EMPYREAN CAPITAL PARTNERS, LP

52-2403815

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

ELLIOTT INTERNATIONAL LIMITED

22-3338737

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

TWO SIGMA ADVISERS LP

35-2191456

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

TYBOURNE CAPITAL MGMT.

98-1035373

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

VIKING GLOBAL INVESTORS

13-4055118

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

WINTON FUND

PO BOX 173 ROAD TOWN
LONDON, BRITISH VIRGIN ISLANDS VG 1110 VG VG

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

SIGULER GUFF ADVISERS LLC

13-3855629

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

PASSPORT CAPITAL LLC

94-3368567

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

GREYWOLF CAPITAL MGMT. LP

54-2104250

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

MAVERICK CAPITAL

300 CRESCENT CT.
18TH. FLOOR
DALLAS, TX 75201

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

ARROWGRASS

10 PORTMAN SQUARE 3RD. FLOOR
LONDON, MARYLEBONE W1H 6AZ GB EG

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

PRIME FINANCE ADVISOR, LP

45-3831678

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

PINNANCE ASSET MGMT. LP

71-0937676

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

SECOR ALPHA FUND

ONE PENN PLAZA
SUITE 4625
NEW YORK, NY 10119

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

BREVAN HOWARD MGMT.

4TH. FLOOR ONE ESPLANADE
ST. HELIER, ST. HELIER JE2 3QA JE JE

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

TACONIC CRE DISLOCATION

37-1799696

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

TACONIC EUROPEAN CREDIT DISLOCATION

98-1186645

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

TACONIC OPPORTUNITY OFFSHORE FUND

98-1228012

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

TACONIC SIDECAR OFFSHORE FUND SPC

98-1335784

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

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

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

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)

UFCW BENEFITS ADMINISTRATION LLC

1800 PHOENIX BLVD.
COLLEGE PARK, GA 30349

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	2963235	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WALTER SCOTT & PARTNERS GROUP

76-6192146

(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	NONE	1714184	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

ABERDEEN ASSET MANAGEMENT, INC.

51-0368279

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	1400671	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

VENABLE LLP

52-0517250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	1111324	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TEAMCO

56-2291206

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	1089894	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	837866	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PATHWAY CAPITAL MANAGEMENT LP

95-4299348

(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	NONE	797567	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDUCIARY TRUST INTERNATIONAL

65-0080824

(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	NONE	601171	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

SLEVIN & HART, PC

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	599425	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ARTISAN PARTNERS

30-0551775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	594751	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALLIANZ GLOBAL INVESTORS LLC

01-0645160

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	511557	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FOREFRONT ANALYTICS LLC

26-2335297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	363889	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ALBOURNE AMERICA, LLC

91-2164625

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	353867	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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	NONE	325690	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 28	NONE	317151	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PACIFIC INVESTMENT MGMT.

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	NONE	288503	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(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?
28	NONE	281727	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN SPECIAL SITUATION PROP

13-3980309

(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	NONE	281727	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19	NONE	280192	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COMMINGLED PENSION TRUST FUND SP

13-6038770

(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	NONE	277916	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(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	NONE	268111	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

HAMILTON LANE ADVISORS, INC.

23-2546766

(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	159658	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

20-5886120

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	141670	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LENNIE WYATT

58-6080840

(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?
16	NONE	109150	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ERNST & YOUNG LLP

34-6565596

(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?
65	NONE	108150	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKSTONE HOLDINGS LP

26-0288589

(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	NONE	104393	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE SEGAL COMPANY

13-1975125

(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?
16 50	NONE	74582	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLACKROCK INSTITUTIONAL TRUST

400 HOWARD STREET
SAN FRANCISCO, CA 94105

(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	NONE	67006	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

ZENITH AMERICAN SOLUTIONS, INC.

201 QUEEN ANNE AVENUE NORTH
SEATTLE, WA 98109

(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?
12 50	NONE	49608	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ZENITH ADMINISTRATORS, INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	49608	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

INCOME RESEARCH & MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	46653	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BLACKSTONE ENERGY PARTNERS

9 EAST 38TH STREET
NEW YORK, NY 10016

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	13368	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FERRAIUOLI LLC

66-0628896

(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 52	NONE	6182	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
U.F.C.W. CONSOLIDATED PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION

D Employer Identification Number (EIN)
58-6101602

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

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK

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)
13-6038770-001	C	99502765

a Name of MTIA, CCT, PSA, or 103-12 IE: ALL WEATHER PORTFOLIO, LTD

b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES,LP

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
98-0501379-001	C	156061390

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
30-6110945-007	E	121083216

a Name of MTIA, CCT, PSA, or 103-12 IE: EATON VANCE COLLECTIVE INVESTMENT

b Name of sponsor of entity listed in (a): EATON VANCE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-0225130-001	C	49378627

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6078093-286	C	106127318

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
30-6110945-007	C	27738864

a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER OPTIMAL PORTFOLIO LTD

b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES, LP

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
98-1101915-001	C	158453558

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
U.F.C.W. CONSOLIDATED PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION

D Employer Identification Number (EIN)
58-6101602

Part I Asset and Liability Statement

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	166408	131356
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	287641712	90670115
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	31322328	33495099
(2) U.S. Government securities	1c(2)	238816168	233698599
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	213002817	79473227
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	422651444	358202349
(5) Partnership/joint venture interests	1c(5)	2038211103	2070424408
(6) Real estate (other than employer real property)	1c(6)	79614	91774
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	398758132	597262521
(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)	168621916	121083216
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	359850217	281795401
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	166603055	189561413

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	4325724914	4055889478
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	367641	241749
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	150271967	154623157
k	Total liabilities (add all amounts in lines 1g through1j)	1k	150639608	154864906
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4175085306	3901024572

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)	47719977	
	(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)		47719977
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1011796	
	(B) U.S. Government securities	2b(1)(B)	1701137	
	(C) Corporate debt instruments	2b(1)(C)	6711367	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9424300
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	6491291	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1874834	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		8366125
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2368895791	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2376153859	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-7258068
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-30151492	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-30151492

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		4392391
d Total income. Add all **income** amounts in column (b) and enter total	2d		32493233
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	279618896	
(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)		279618896
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)	2802066	
(2) Contract administrator fees	2i(2)	3038333	
(3) Investment advisory and management fees	2i(3)	14475470	
(4) Other	2i(4)	6619202	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		26935071
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		306553967
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-274060734
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: DENNIS G.JENKINS, C.P.A., LLC **(2)** EIN: 20-5886120

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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 4155519. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
U.F.C.W. CONSOLIDATED PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BD. OF TRUSTEES OF U.F.C.W. CONSOLIDATED PENSION

D Employer Identification Number (EIN)
58-6101602

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): _____ _____

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** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer THE KROGER COMPANY

b EIN 31-0345740 **c** Dollar amount contributed by employer 46163812

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 12 Day 31 Year 2021

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) 0.00
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): AD HOC BASIS

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
a	The current year	**14a**	42917
b	The plan year immediately preceding the current plan year	**14b**	42798
c	The second preceding plan year	**14c**	42641
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**	102.07
b	The corresponding number for the second preceding plan year	**15b**	106.58
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**	0
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. [X]

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment [ ]

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: 24.0 % Investment-Grade Debt: 6.0 % High-Yield Debt: 16.0 % Real Estate: 20.0 % Other: 34.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [ ] 3-6 years [X] 6-9 years [ ] 9-12 years [ ] 12-15 years [ ] 15-18 years [ ] 18-21 years [ ] 21 years or more

c What duration measure was used to calculate line 19(b)?
[X] Effective duration [ ] Macaulay duration [ ] Modified duration [ ] Other (specify):

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

AUDIT REPORT

DECEMBER 31, 2018

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA
AUDIT REPORT

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

CERTIFIED PUBLIC ACCOUNTANTS

MEMBER OF:
- AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
- GEORGIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
- AICPA EMPLOYEE BENEFIT PLAN AUDIT QUALITY CENTER

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Independent Auditor's Report

Board of Trustees of
UFCW Consolidated Pension Fund:

Report on the Financial Statements

We have audited the accompanying Statements of Net Assets Available for Plan Benefits and the related Statement of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2018 and 2017, and the Statement of Accumulated Plan Benefits as of January 1, 2018 and 2017, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended. These financial statements are the responsibility of the Fund's Board of Trustees.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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, the financial status of the Fund as of December 31, 2018 and 2017, and the changes in its financial status for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of investments for the year ended December 31, 2018, and reportable transactions for the year ended December 31, 2018 are presented for the purpose of additional analysis and are not a required part of the financial statements but are 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 the Plan's 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 additional procedures including comparing and reconciling such information directly to the 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 as a whole.

Kennesaw, Georgia 30152
September 17, 2019

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2018 AND 2017

	12/31/18	12/31/17
Assets:		
Investment Accounts with Investment Managers - At Fair Value - (Note 5):		
103-12 Investment Entities	$ 121,083,216	$ 168,621,916
Cash and Cash Equivalents	8,692,074	6,377,728
U.S. Government and Agency Securities	233,698,599	238,816,168
Corporate Debt Instruments	79,473,227	213,002,817
Common Stocks	358,202,349	422,651,444
Partnership/Joint Venture Interests	2,070,424,408	2,038,211,103
Value of Interest in Common/Collective Trusts	597,262,521	398,758,132
Value of Interest in Registered Investment Companies	281,795,401	359,850,217
Real Estate	91,774	79,614
Other Investments	20,796,660	28,738,445
Pooled Separate Accounts	167,972,505	137,072,542
Total - (Note 5)	$ 3,939,492,734	$ 4,012,180,126
Investments - Other - At Net Asset Value		
U.F.C.W. Unions and Employers Benefits Administration, LLC	$ 792,248	$ 792,068
Total Investments - Other - At Net Asset Value	$ 792,248	$ 792,068
Receivables:		
Employers' Contributions - (Note 2)	$ 131,356	$ 166,408
Net Accrued Investment Income - (Note 2)	11,424,556	9,308,390
Due from Other Funds/LLC	384,735	392,537
Pending Short Sales	343,997	- 0 -
Receivable for Investments Sold	77,929,036	270,817,720
Net Receivable (Payable) - Forward Contracts - (Note 6)	(269,000)	(435,448)
Net Receivable (Payable) - Option Contracts - (Note 6)	(106,330)	(151,993)
Investments Subscription Receivable	- 0 -	6,000,000
Withdrawal Liability - (Note 12)	944,067	1,323,620
Total Receivables	$ 90,782,417	$ 287,421,234

(Continued)

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2018 AND 2017
(Continued)

	12/31/18	12/31/17
Assets: (Continued)		
Prepaid Expenses:		
Prepaid Operating Expenses	$ 19,054	$ 386,886
Total Prepaid Expenses	$ 19,054	$ 386,886
Cash in Bank:		
Checking Account	$ 24,803,025	$ 24,944,600
Total Cash in Bank	$ 24,803,025	$ 24,944,600
Total Assets	$ 4,055,889,478	$ 4,325,724,914
Liabilities - (Note 1):		
Accounts Payable - Operating Expenses	$ 241,749	$ 367,641
Accrued Supplemental Retirement Payable - (Note 9)	674,893	752,170
Due to U.F.C.W. Benefits Administration, LLC	151,450	6,877
Payable for Investments Purchased	135,898,680	146,690,481
Pending Short Sales	16,187,080	1,640,458
Unremitted Withholding Taxes and Deductions	(2,369)	(1,943)
Variation Margin on Swaps	1,713,423	1,183,924
Total Liabilities	$ 154,864,906	$ 150,639,608
Net Assets Available for Plan Benefits - Exhibit "B"	$ 3,901,024,572	$ 4,175,085,306

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	12/31/18	12/31/17
Increase in Net Assets Attributed to:		
Investment Income:		
Interest and Foreign Taxes Recovered	$ 11,080,278	$ 18,868,325
Stock, Mutual Funds and Other Dividends	9,148,186	11,953,316
Net Appreciation (Depreciation) in Fair Value of U.F.C.W. Benefits Administration, LLC	180	(3,790)
Commissions on Future's & Swaps Contracts	(6,057)	(4,534)
Net Realized Gain (Loss) on Investments	88,790,156	167,666,555
Net Realized Gain (Loss) on Short Sales	56,440	156,705
Net Realized Gain (Loss) on Foreign Currency Transactions	(2,046,970)	(8,075,926)
Net Change in Unrealized Appreciation (Depreciation) on Investments and Foreign Currencies - (Note 5)	(125,053,430)	255,937,971
Net Change in Unrealized Appreciation (Depreciation) on Futures Contracts - (Note 5)	980,525	215,050
Other Investment Income	401,043	1,894,370
Unrealized Gain (Loss) on Option Contracts	- 0 -	28,332
Unrealized Gain (Loss) on Short Sales	(136,461)	(279,740)
Total Investment Income	$ (16,786,110)	$ 448,356,634
Investment Expenses:		
Investment Manager Fees	$ (13,288,358)	$ (10,747,869)
Investment Consulting Fees	(776,286)	(650,974)
Investment Custodial Fees	(410,826)	(349,410)
UBIT Expense	(19,994)	- 0 -
Total Investment Expenses	$ (14,495,464)	$ (11,748,253)
Net Investment Income	$ (31,281,574)	$ 436,608,381
Contributions from Employers	$ 47,719,977	$ 205,336,137

(Continued)

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
(Continued)

	12/31/18	12/31/17
Increase in Net Assets Attributed to: (Continued)		
Interest Income Withdrawal Liability Payments	$ 92,334	$ 112,378
Transfer Proceeds	$ 1,222,098	$ 1,014,184
Withdrawal Liability Payments	$ 243,300	$ 399,541
Misc. Income	$ 1,634	$ 29,941
TOTAL ADDITIONS	$ 17,997,769	$ 643,500,562
Decrease in Net Assets Attributed to:		
Benefits Paid Directly to or for the Benefit of Participants	$ 279,618,896	$ 267,596,237
Administrative Expenses:		
Actuarial Consulting Fees	$ 768,110	$ 923,525
Administrative Consulting Fees & Expenses	156,865	48,582
Administrative Fees	54,115	58,943
Administrative Manager's Travel and Other Expenses	1,584	8,871
Audit Fees: Fund Audits, Assistance and Travel Expense	130,000	133,488
Employer Payroll Audits	11,670	5,146
Cyber Liability Insurance	21,309	- 0 -
Dues and Subscriptions	13,287	11,275
Employee Training	7,500	12,646
General Office Expense	6,383	23,406
International Foundation Conference Expense - Net of Refunds	(4,630)	30,980
Legal Fees	1,735,421	938,786
Meeting Expenses	95,692	61,039
Pension Benefits Guaranty Insurance	5,890,668	5,604,676
Postage	119,332	98,931
Printing	72,761	76,976
Pro Rata Portion of Administrative Costs - Net of Reimbursements	3,038,333	2,597,080
Segal Consulting Fees	- 0 -	220,860
Social Security Printout Expenses	78,832	85,000

(Continued)

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
(Continued)

	12/31/18	12/31/17
Decrease in Net Assets Attributed to: (Continued)		
Transfer True-Up	$ - 0 -	$ 96,049
Trustees' Bond	2,220	1,827
Trustees' Fiduciary Liability Insurance	240,155	274,387
Total Administrative Expenses	$ 12,439,607	$ 11,312,473
TOTAL DEDUCTIONS	$ 292,058,503	$ 278,908,710
Net Increase (Decrease) in Net Assets Available for Plan Benefits	$ (274,060,734)	$ 364,591,852
Beginning Net Assets, January 1	$ 4,175,085,306	$ 3,810,493,454
Ending Net Assets, December 31 - Exhibit "A"	$ 3,901,024,572	$ 4,175,085,306

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2018 AND 2017

	1/1/18	1/1/17
Actuarial Present Value of Accumulated Benefits:		
Vested Benefits:		
Retired Participants and Beneficiaries	$ 2,243,597,405	$ 2,182,404,238
Terminated Vested Participants	1,271,086,952	1,269,071,001
Active Participants with Vested Rights	1,126,805,540	1,103,591,676
Total Vested Benefits	$ 4,641,489,897	$ 4,555,066,915
Non-Vested Benefits	$ 43,196,711	$ 43,590,929
Total Actuarial Present Value of Accumulated Plan Benefits - (Note 3) - Exhibit "D"	$ 4,684,686,608	$ 4,598,657,844

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2018 AND 2017

	1/1/18	1/1/17
Actuarial Present Value of Accumulated Plan Benefits - Beginning of the Year	$ 4,598,657,844	$ 4,301,557,569
Increase (Decrease) during year attributed to:		
Increase in Benefits Accumulated and Actuarial Gains/(Losses)	$ 57,313,372	$ 46,519,834
Increase for Interest Due to Decrease in Discount Period	$ 338,049,279	$ 323,767,110
Benefits Paid	$ (267,596,237)	$ (250,732,328)
Changes in Actuarial Assumptions	$ (41,737,650)	$ - 0 -
Plan Amendments	$ - 0 -	$ - 0 -
Merger or Transfer	$ - 0 -	$ 177,545,659
Actuarial Present Value of Accumulated Plan Benefits - End of Year - (Note 4) - Exhibit "C"	$ 4,684,686,608	$ 4,598,657,844

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

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE 1 - GENERAL

1. Plan Name:

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

2. Plan Sponsor: Board of Trustees of the UFCW Consolidated Pension Fund.

3. Effective Date and 2016 Amendments: The Consolidated Plan reflects the merger, effective December 31, 2011, of four separate multiemployer pension plans: the Atlanta Plan, Central Ohio Plan, the Indiana Plan and the NW Ohio Plan (collectively called the "Prior Plans"). The original effective dates for the Prior Plans were: November 1, 1968 for the Atlanta Plan; May 1, 1968 for the Central Ohio Plan; June 1, 1966 for the Indiana Plan; and June 1, 1964 for the NW Ohio Plan. The actuarial valuation reflects the provisions of each of the Prior Plans, as amended through December 31, 2011. The Consolidated Plan was amended and restated effective January 1, 2014.

Effective July 1, 2014, certain assets and liabilities relating to Kroger Participants who were previously covered under the Washington Meat Industry Pension Trust ("Washington Meat") were transferred to the Consolidated Plan.

Effective December 31, 2014, certain assets and liabilities relating to Kroger participants who were previously covered under the Central Ohio UFCW Unions and Retail Employers Pension Plan ("Central Ohio Retail") were transferred to the Consolidated Plan.

Effective June 30, 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Participating Employers Pension Fund ("Non-Food") were transferred to the Consolidated Plan, with participation by these transferred participants being retroactive to January 1, 2016. The transfer is reflected in the Third Amendment to the Consolidated Plan.

NOTE 1 - GENERAL (Continued)

3. Effective Date and 2016 Amendments: (Continued)

Effective June 30. 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Employers Midwest Pension Fund ("Midwest") were transferred to the Consolidated Plan. The transfer is reflected in the Fourth Amendment to the Consolidated Plan.

4. Plan Year:

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

5. Employers:

A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. Participating Employers include The Kroger Co. ("Kroger"), which is the dominant contributing employer. Non-Kroger employers ("NKEs") also make contributions to the Consolidated Plan. The Consolidated Plan also includes participants and beneficiaries of inactive employers ("Orphans").

6. Merger Date:

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

7. Transition Date:

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

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

8. Transfer Dates:

Four transfers of assets and liabilities into the Consolidated Plan have taken place after the Merger Date. These transfers, which applied to participants and benefits attributable to Kroger, occurred on the following dates:

Abbreviated Plan Name	Transfer Date
Washington Meat Plan	July 1, 2014
Central Ohio Retail Plan	December 31, 2014
Non-Food Plan	June 30, 2016
Mid-West Plan	June 30, 2016

NOTE 1 - GENERAL (Continued)

9. Participants:

A covered employee of a participating Employer who was hired on or before the applicable Merger Date or Transfer Date is a participant in the Consolidated Plan if he or she had satisfied the eligibility requirements of his or her Prior Plan as of the Merger Date or Transfer Date.

A Kroger employee who was hired after the applicable Merger Date or Transfer Date is a Participant in the Consolidated Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the Consolidated Plan are required on his or her behalf.

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

10. Eligibility Service:

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

For Plan Years commencing prior to the Merger Date (or the Transfer Date, if applicable), Eligibility Service is determined under the terms of the applicable Prior Plan. Eligibility Service earned under the Prior Plan is considered for determining participation, vesting and eligibility under the Consolidated Plan.

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

11. Credited Service:

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

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

For Plan Years commencing prior to Merger Date (or Transfer Date, if applicable), Credited Service is determined under the terms of the applicable Prior Plan.

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

NOTE 1 - GENERAL (Continued)

12. Normal Retirement: In general, the Normal Retirement Date is the later of the attainment of age 65 or the fifth anniversary of participation in the Plan.

The Normal Retirement Date is different, however, with respect to certain benefits accrued under Prior Plans, as summarized below:

Prior Plan	Normal Retirement Date
Atlanta	Subject to the exceptions below, for benefits accrued under the Atlanta Plan through the earlier of 12/31/11 or the date of termination, the Normal Retirement Date is the later of age 65 or the fifth anniversary of participation: • 6/30/2004 Frozen Benefit:For benefits accrued as of June 30, 2004, the Normal Retirement Date is the later of age 62 or the fifth anniversary of participation • 12/31/2012 Frozen Benefit (or the 12/31/2009 Frozen Benefit for Participants under the Default Schedule of the Atlanta Plan's Rehabilitation Plan): With respect to benefits accrued on or before December 31, 2007, the Normal Retirement Date is the later age of 63 or the fifth anniversary of participation (on or after January 1, 2008, the later of age 65 or the fifth anniversary of participation).
Central Ohio	• Normal Retirement Date is the later of age 65 or 5 years of vesting service. For benefits accrued as of March 14, 1984, the Normal Retirement Date is the later of age 60 or attainment of 10 years of vesting service.
Indiana	Subject to the exceptions below, the Normal Retirement Date is the later of age 65 or 5 years of participation: For Kroger, Grace Foods or Local 700 participants hired before May 1, 2004 and Wise Way employees hired before January 19, 2000: • Accrued benefit as of December 31, 2010: the later of age 60 or the fifth anniversary of participation.

NOTE 1 - GENERAL: (Continued)

12. Normal Retirement: (Continued)

Indiana

- Accrued benefit from January 1, 2011 through December 31, 2011: the later of age 62 or the fifth anniversary of participation.

NW Ohio

Normal Retirement Date is the later of age 65 or 5 years of vesting service.

Transferor Plans

Central Ohio Retail

If a Participant was employed by an Employer in a position covered by a CBA on or before December 31, 2005:

- with respect to Accrued benefit as of December 31, 2009, the Normal Retirement Date is age 62
- with respect to Accrued benefit earned after December 31, 2009, the Normal Retirement Date is age 65.

If a Participant was not employed by an Employer in a position covered by a CBA on or before December 31, 2005, the Normal Retirement Date is age 65 or the earlier of:

- 10 years of participation or
- the earlier of (i) 5 years of participation if all five years occurred after December 31, 1987 or (ii) 5 years of vesting service.

Washington Meat

Normal Retirement Date is age 65 and the earlier of:

- 5 years of service (including at least 1 year of credited future service) or
- 5 years of participation on or after his 65th birthday (either as an active participant or inactive participant earning uncovered hours of employment).

NOTE 1 - GENERAL (Continued)

12. Normal Retirement: (Continued)

Midwest

For benefits accrued on or after January 1, 2011, Normal Retirement Date is the later of age 65 or 5 years of participation.

For benefits before January 1, 2011, Normal Retirement Date is determined as follows:

(i) If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1991 and does not receive any pension payments for a month prior to 3/1/94, NRD is the later of age 60 or 5 years of participation.

(ii) If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1987 and does not receive any pension payments for a month prior to 6/1/90, NRD is the later of age 62 or 10 years of Eligibility Service (or 5 years of Eligibility Service for Participants not covered by a CBA).

(iii) If the Participant does not satisfy (i) or (ii) above, NRD is the later of age 65 or 10 years of Eligibility Service (including at least 1 year of Eligibility Service after 1974).

(iv) If the Participant does not satisfy (i), (ii), (iii) above, NRD is the later of age 65 or 5 years of participation, provided that the Participant has not incurred a Break Year within such 5 year period.

Non-Food

Normal Retirement Date is the later of age 65 or:

(i) 5 years of Credited Service or 5 years of Vesting Service or

(ii) if Participant commences participation in the Plan within 5 years before age 65, five years of participation

The benefit accrued as of the Normal Retirement Date is actuarially increased to the extent that commencement is delayed past the Normal Retirement Date, provided the participant is not engaged in covered employment and working at least 40 hours in any month ("suspension of benefits"). Suspension of benefits does not apply, however, to Pre-Merger Accrued Benefits under the Prior Atlanta Plan and Prior Indiana Plan.

NOTE 1 - GENERAL (Continued)

13. Early Retirement:

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

The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) may be payable prior to the Normal Retirement Date under the provisions of the applicable Prior Plan, as summarized below:

Prior Plans	Early Retirement Provisions
Atlanta	• Early reduced pension following the later of attainment of age 55 and ten (10) years of Eligibility Service.
Central Ohio	• Early reduced benefit following the later of attainment of age 55 and ten (10) years of Vesting Service.
Indiana	• Early reduced benefit following the later of attainment of age 55 and five (5) years of Eligibility Service.
NW Ohio	• Early reduced benefit following the later of attainment of age 55 and five (5) years of Vesting Service (including at least 500 hours of Covered Employment after age 50 ½).
Transferor Plans	
Washington Meat	• Early reduced pension following the later of attainment of age 55 and five (5) years of Credited Service (including at least 1 year of Credited Future Service). • "Rule of 85": No reduction for early retirement applies to the accrued benefit as of July 1, 2010 for participants retiring from active service with age plus service of at least 85.
Central Ohio Retail	• Early reduced pension following the later of attainment of age 55 and 10 years of Vesting Service (or 5 years of Vesting Service prior to January 1, 2006 in a position covered by a CBA requiring contributions to the Plan).

NOTE 1 - GENERAL (Continued)

13. Early Retirement: (Continued)

Central Ohio Retail

- The accrued benefit as of December 31, 2009 and reduced by 1/4% per month that the commencement date precedes age 62 plus the accrued benefit from January 1, 2010 through December 31, 2014 reduced by ½% per month that the commencement date precedes age 65.

Midwest

Early reduced pension following the later of attainment of:

- age 55 (or his accrual of 400 hours of Covered Employment in the calendar year in which he attains age 54) and
- (a) 10 years of Eligibility Service or (b) for a Participant not covered by a CBA and who earns at least 1 Hour of Service after 11/30/89, he needs:
  - 5 years of Eligibility Service for benefits accrued before 2/24/09 and
  - 10 years of Eligibility Service for benefits accrued on or after 2/24/09.

Early unreduced pension for benefits accrued after January 1, 2011 on or after attainment of age 62 and the Participant:

- retires after January 1, 2011,
- has 10 years of Eligibility Service and the early unreduced pension amount is based only on the benefits accrued after January 1, 2011.

Non-Food

Early reduced pension (actuarially reduced from age 60) following the later of attainment of:

- age 55 and
- 15 years of Benefit Service

Early unreduced pension:

- age 60 and
- 10 years of Benefit Service

NOTE 1 - GENERAL (Continued)

14. Disability Retirement:

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

The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) is payable as a disability benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plans	Disability Retirement Provisions
Atlanta	• Eligibility following the completion of fifteen (15) years of Eligibility Service, termination of employment for reason of total and permanent disability as determined by SSA or the Trustees, and covered under the Preferred Schedule of the Rehabilitation Plan.
	• The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date(s).
Central Ohio	• No disability benefit is available for commencements on or after January 1, 2010.
Indiana	• No disability benefit is available for commencements on or after January 1, 2009.
NW Ohio	• No disability benefit is available for commencements on or after January 1, 2010.
Transferor Plans	
Washington Meat	• Eligibility following the completion of five (5) years of Credited Service (at least one of which is Credited Future Service), earned in either of the two Plan Years before the Plan Year of the Participant's disability and termination of employment for reason of total disability as determined by the Trustees.
	• The disability benefit is the accrued benefit without the reduction for commencement prior to the Normal Retirement Date.

NOTE 1 - GENERAL (Continued)

14. Disability Retirement: (Continued)

Central Ohio Retail	• No disability benefit is available for commencement on or after January 1, 2010.
Midwest	• Eligibility following the completion of ten (10) years of Eligibility Service (with a partial year of Credited Service in 2008 or later or worked at least one Hour of Service in 2009 or later), and termination of employment due to Disability as determined by SSA or the Trustees from which the participant has suffered for at least 6 months.
Non-Food	• Eligibility following the completion of ten (10) years of Credited Service and having incurred a Disability as determined by SSA prior to the date the participant terminated covered employment.

15. Terminated Vested Retirement:

The accrued benefit earned after the Merger Date (or Transfer Date, if applicable) may be received prior to the Normal Retirement Date under the same benefit provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.) The accrued benefit earned on or before the Merger Date (or the Transfer Date, if applicable) may be payable prior to the Normal Retirement Date(s) to a vested Participant who is not eligible for an early retirement benefit or disability retirement benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plans	Terminated Vested Retirement Provisions
Atlanta	• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service.
	• The benefit payable is the greater of the following two amounts:
	1. 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 62 (for the "Frozen Amount," the portion accrued through December 31, 2001) or age 65 (for the "Current Amount," the portion accrued from January 1, 2002 through June 30, 2004.
	2. Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65)

NOTE 1 - GENERAL (Continued)

15. Terminated Vested Retirement: (Continued)

Prior Plan	Terminated Vested Retirement Provisions
Central Ohio	• Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service. • The benefit payable is the greater of the following two amounts: 1. The accrued benefit as of March 14, 1984 actuarially reduced the extent the commencement date precedes age 60, or 2. The total service accrued benefit reduced by 1/2% per month that the commencement date precedes age 65.
Indiana	• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. • The benefit payable is the greater of the following two amounts: 1. 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 60 (only available to Participants hired prior to April 30, 2004). 2. Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement age precedes age 65.
NW Ohio	• The benefit payable under the same provisions as for early retirement for participants with ten (10) years of Eligibility Service who terminate employment prior to age 55.
Transferor Plans	
Washington Meat	• The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55
Central Ohio Retail	• The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55.

NOTE 1 - GENERAL (Continued)

15. Terminated Vested Retirement: (Continued)

Midwest
- The benefit payable under the same provisions as for early retirement for participants with more than five (5), but less than ten (10) years of Eligibility Service who terminate employment prior to age 55.

Non-Food
- The benefit payable under the same provisions as for normal retirement for participants with more than five (5), but less than ten (10) years of Credited Service, who terminate employment prior to age 65.

16. Pre-Retirement Surviving Spouse Annuity:

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

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

17. Pre-Retirement Death Benefit:

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

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

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

18. Optional Forms of Payment:

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

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

NOTE 1 - GENERAL (Continued)

18. Optional Forms of Payment: (Continued)

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

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

19. Actuarial Equivalence:

For the benefit earned on or before the Merger Date (or Transfer Date, if applicable), actuarial equivalence for non-disabled participants is determined based on the RP-2000 Healthy Annuitant Mortality Tables (weighted 50% male and 50% female) and an interest rate of 7.50%

The following are the assumptions used to determine actuarial equivalence for the benefit earned on or before the Merger Date (as well as the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date, if applicable):

Prior Plans	Actuarial Equivalence
Atlanta	• For purposes of determining reductions for early retirement, the 1994 Group Annuity Reserving Mortality Table (weighted 50% male and 50% female) and an interest rate of 7.50% per year. For purposes of determining adjustments for optional forms of payment for a healthy life, the 1984 Unisex Pension Mortality Table set back two years and an interest rate of 6% per year. For purposes of determining adjustments for optional forms of payment for a disabled life, the 1965 Railroad Workers Mortality Table and an interest rate of 6% per year.
Central Ohio	• Formula (non-actuarial) factors.
Indiana	• For purposes of determining reductions for early retirement or increases for late retirement, the 1983 Group Annuity Mortality Tables (weighed 50% male and 50% female) and interest rate of 7.00% per year • For purposes of determining adjustments for optional forms of payment, the Applicable Mortality Table and Applicable Interest Rate (as specified under section 417(e)(3) of the Internal Revenue Code).

NOTE 1 - GENERAL (Continued)

19. Actuarial Equivalence: (Continued)

NW Ohio

- The 1994 Unisex Pension Mortality Table (rates set back 2 years for participants and 1 year for beneficiaries) and an interest rate of 5.50% (or 7.00% if that provides a greater benefit).

Transferor Plans

Washington Meat

- The UP-1984 Non-Insured Pension Mortality Table and an interest rate of 7.00%.

Central Ohio Retail

- The UP-1984 Non-Insured Pension Mortality Table (reflecting a one-year set forward for employees and a four-year setback for beneficiaries) and an interest rate of 6.00%.

Midwest

- For purposes of determining reductions for early retirement, the 1994 Group Annuity Mortality Tables (weighed 50% male and 50% female) and interest rate of 7.5% per year.
- For purposes of determining adjustments for optional forms of payment, the 1971 Group Annuity Mortality Tables (without margins) with an allowance for mortality improvements to 1976 and an interest rate of 7.0% per year.

Non-Food

- The UP-1984 Non-Insured Pension Mortality Table (with the age of the employee unrated and a three-year setback for beneficiaries) and an interest rate of 6.0%.

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

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

(A) Financial Statements

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

(B) Valuation of Investments

All investments are valued as of December 31, 2018. The value of investments listed on either a domestic or foreign securities exchange is based on the last sale price on that exchange prior to the time when assets are valued, or in the absence of recorded sales, at the average of readily available closing bid asked prices on such exchange.

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

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

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

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

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

See Note 5 for additional disclosures regarding fair value of investments.

(C) Security Transactions and Related Investment Income

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

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

(C) Security Transactions and Related Investment Income

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

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

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

(D) ADR Securities

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

(E) Commission Expense

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

(F) Receivables

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

(G) Estimates

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

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The significant actuarial assumptions used in the valuation as of January 1, 2017, are listed below:

1. Interest Rates:

ERISA Valuation Interest Rate	7.50%
RPA '94 Current Liability Interest Rate	2.98%
ASC 90 Interest Rate	7.50%

2. Compensation Increases: Compensation for active participants who are employees of the Kroger Co. is assumed to increase by 2.5% per year.

3. Operating Expenses: Operating expenses are assumed to increase with the Consumer Price Index for All Urban Consumers ("CPI-U") over expenses actually paid in the prior Plan Year.

   Assumed operating expenses may be adjusted to reflect any event or legislation that is expected to significantly change plan operating expenses. No such adjustment was made for the 2017 or 2018 Plan Years.

4. Increases in Maximum Benefit and Compensation Limits: No future increases were assumed in the maximum benefit under Section 415 (b) or Section 401(a)(17) of the Internal Revenue Code.

5. Hours Worked: For purposes of determining future benefit and service accruals, each active participant is assumed to work a certain number of hours in all future Plan Years that he or she remains an active participant working the prior Plan Year.

6. New Employees: It was assumed that there will be no new or rehired employees.

7. Healthy Mortality: For determining the actuarial accrued liability on and after January 1, 2017:

   Males: The RP-2014 Employee and Annuitant Mortality Tables for Males; Blue Collar adjustment; rates set forward 1 year; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017.

   Females: The RP-2014 Employee and Annuitant Mortality Tables for Females; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017.

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

8. Disabled Mortality:

For determining the actuarial accrued liability on and after January 1, 2018:

Males: The RP-2014 Disabled Retiree Mortality Tables for Males; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017.

Females: The RP-2014 Disabled Retiree Mortality Tables for Females; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017.

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

9. Retirement for Active Participants:

Retirement probabilities for eligible participants are shown in the table by age and sex. (Probabilities are the same for males and females.)

	Retirement Probabilities	
Age	Males	Females
55	8.00%	8.00%
56	8.00%	8.00%
57	8.00%	8.00%
58	8.00%	8.00%
59	8.00%	8.00%
60	10.00%	10.00%
61	12.00%	12.00%
62	20.00%	20.00%
63	18.00%	18.00%
64	18.00%	18.00%
65	30.00%	30.00%
66	22.50%	22.50%
67	22.50%	22.50%
68	20.00%	20.00%
69	20.00%	20.00%
70	20.00%	20.00%
71+	100.00%	100.00%

Special retirement probabilities, as shown in the table below, are assumed for participants under the Prior Washington Meat Plan who are eligible for an unreduced early retirement benefit under the "rule of 85".

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

9. Retirement for Active Participants: (Cont.)

Age	Males	Females
50-56	35.0%	35.0%
57-62	25.0%	25.0%

10. Disability:

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

Representative Disability Probabilities

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

11. Termination:

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

Representative Termination Probabilities

	Females				Males			
	Years of Service				Years of Service			
Age	0-2	3-4	5-9	10+	0-2	3-4	5-9	10+
25	44.5%	30.0%	19.7%	13.9%	44.6%	28.0%	18.2%	9.0%
30	42.0%	25.7%	16.4%	9.1%	42.7%	24.4%	12.4%	6.7%
35	39.4%	23.1%	14.5%	6.7%	40.8%	22.2%	11.9%	5.4%
40	36.9%	21.2%	13.1%	5.8%	38.9%	20.8%	11.9%	4.7%
45	34.3%	19.8%	12.1%	5.4%	37.0%	19.5%	11.9%	4.5%
50	31.8%	18.7%	11.2%	5.2%	35.1%	18.6%	11.9%	4.4%
55	29.2%	17.7%	10.5%	0.0%	33.2%	17.8%	11.9%	0.0%
60	26.7%	16.9%	9.9%	0.0%	31.3%	17.0%	11.9%	0.0%
65	24.2%	16.3%	0.0%	0.0%	29.4%	16.6%	0.0%	0.0%
70	21.6%	16.3%	0.0%	0.0%	27.5%	16.6%	0.0%	0.0%

This assumption was selected based on a review of termination experience from 2013 through 2016. This assumption reflects anticipated future experience.

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

12. Retirement Age for Inactive Vested Participants

Inactive vested participants under age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits to:

- Age 62, if they have at least 10 years of Eligibility Service, or
- Age 65, if they do not have at least 10 years of Eligibility Service.

Inactive vested participants over age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits:

- Two (2) years from the valuation date, but not beyond age 71.

This assumption was selected based on a review of retirement experience for inactive vested participants from 2011 through 2015. This assumption reflects anticipated future experience.

13. Form of Payment:

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

14. Marriage:

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

15. Level Income Option Loading:

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

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

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

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

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

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

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

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

18. Pension Relief Act 2010: The following special rules were available under the Pension Relief Act of 2010.

Special amortization rule: As permitted under Section 431(b)(8)(A) of the Internal Revenue Code, the portions of experience losses that are attributable to the eligible net investment losses incurred during the Plan Year ending December 31, 2008 may be amortized in the Funding Standard Account over a period ending December 31, 2037. If not for the special rule, the losses would have been amortized over a period of 15 years.

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

18. Pension Relief Act of 2010: (Cont.)

• Special asset valuation rule: As permitted unter Section 431(b)(8)(B) of the Internal Revenue Code.

Expanded Smoothing: Eligible net investment losses incurred during the Plan Year ending December 31, 2008 may be smoothed in the actuarial value of assets over a period of 10 years. If not for the special rule, the losses would have been smoothed over a period of 5 years.

Expanded Corridor The actuarial value of assets may be as much at 130% of the market value of assets as of January 1, 2009 and January 1, 2010. If not for the special rule, the upper end of the "corridor" would have been 120% of the market value of assets.

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

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

Elections under the Pension Relief Act of 2010

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

19. Participant Data: Census data was supplied by the Consolidated Fund Office.

20. Financial Information Financial information was obtained from the financial statements that were prepared by Dennis G. Jenkins, CPA, LLC.

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

21. Nature of Actuarial Calculations:

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

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

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

22. Missing or Incomplete Participant Data

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data as of the valuation date. For example:

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

Participants and Beneficiaries with Missing Data

Prior Plan	Date of Birth	Sex	Employer Code
Atlanta	1	0	100
Central Ohio	1	0	0
Indiana	0	0	34
NW Ohio	0	0	1
Washington Meat	0	0	0
Central Ohio Retail	0	0	0
Non-Food	0	0	0
Midwest	0	0	0

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

23. Missing Kroger Compensation Data

For active participants employed by Kroger for whom compensation data is unknown, compensation for the current plan year is set based on known compensation data for the prior plan year, increased by the compensation increase assumptions shown earlier in this appendix. (For the 2017 Plan Year, there were no Kroger employees who fit the definition of an active participant and had missing compensation data.)

24. Assumptions

Compensation Increases

Annual rates based on service, as shown in the table below.

Service	1	2	3	4	5	
Rate	28.5%	21.5%	18.5%	15.5%	11.5%	
Service	**6**	**7**	**8**	**9**	**10**	**11**
Rate	8.0%	6.5%	5.0%	4.5%	4.5%	2.5%

Mortality

Annual rates of mortality improvement based on year, as shown in the table below

2006-2014	2015-2017	2018+
100% Scale MP-2014	25% Scale MP-2015	25% Scale MP-2015
100% Scale MP-2017	100% Scale MP-2017	90% Scale MP-2017

Retirement Age (Active)

Annual rates based on age, as shown in the table below.

Service	55-59	60	61	62	63	
Rate	8.0%	10.0%	12.0%	20.0%	18.0%	
Service	**64**	**65**	**66-67**	**68-69**	**70**	**71+**
Rate	18.0%	30.0%	22.5%	20.0%	20.0%	100.0%

Retirement Age (Inactive Vested)

Assumption: Retirement at age 62 with at least 10 years of Eligibility Service; otherwise, retirement at age 65. However, inactive participants that have age 65 as of the valuation date are assumed to defer retirement two (2) years from the valuation date, but not beyond age 71.

Participants Excluded from Valuation

Assumption: Inactive vested participants that have attained age 75 by the valuation date are not included in the valuation.

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

25. Termination Rates

Assumption:
Representative Termination Probabilities

	Females				Males			
	Years of Service				Years of Service			
Age	0-2	3-4	5-9	10+	0-2	3-4	5-9	10+
25	44.5%	30.0%	19.7%	13.9%	44.6%	28.0%	18.2%	9.0%
30	40.0%	25.7%	16.4%	9.1%	42.7%	24.4%	12.4%	6.7%
35	39.4%	23.1%	14.5%	6.7%	40.8%	22.2%	11.9%	5.4%
40	36.9%	21.2%	13.1%	5.8%	38.9%	20.8%	11.9%	4.7%
45	34.3%	19.8%	12.1%	5.4%	37.0%	19.5%	11.9%	4.5%
50	31.8%	18.7%	11.2%	5.2%	35.1%	18.6%	11.9%	4.4%
55	29.2%	17.7%	10.5%	0.0%	33.2%	17.8%	11.9%	0.0%
60	26.7%	16.9%	9.9%	0.0%	31.3%	17.0%	11.9%	0.0%
65	24.2%	16.3%	0.0%	0.0%	29.4%	16.6%	0.0%	0.0%
70	21.6%	16.3%	0.0%	0.0%	27.5%	16.60%	0.0%	0.0%

NOTE 4 - FUNDING STANDARD ACCOUNT

It was reported by the Fund's actuary that the Funding Standard Account had a credit balance of $1,076,613,644 as of December 31, 2018.

NOTE 5 - INVESTMENTS - FAIR VALUE

The following schedule represents fair value of investments for the years ended December 31, 2018 and 2017. Investments that represent five percent (5%) or more of the Fund's net assets are separately identified:

	12/31/18	12/31/17
Investments at Fair Value:		
103-12 Investment Entities	$ 121,083,216	$ 168,621,916
Bridgewater All Weather Portfolio	156,061,390	182,248,222
Cash and Cash Equivalents	8,692,074	6,377,728
Common/Collective Trusts	441,201,131	216,509,910
Common Stocks	358,202,349	422,651,444
Corporate Debt Instruments	79,473,227	213,002,817
Other Investments	20,796,660	28,738,445
Partnerships/Joint Venture Interests	2,070,424,408	2,038,211,103
Pooled Separate Accounts	167,972,505	137,072,542
Real Estate	91,774	79,614
Registered Investment Companies	281,795,401	359,850,217
U.S. Government Securities	233,698,599	238,816,168
Total Investments - Exhibit "A"	$ 3,939,492,734	$ 4,012,180,126

NOTE 5 - INVESTMENTS - FAIR VALUE (Continued)

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

Reconciliation of Financial Statements to Schedule H of Form 5500

	Realized Gain/Loss	Unrealized Gain/Loss	Net Gain/Loss
Form 5500	$ (7,258,068)	$ (30,151,492)	$ (37,409,560)
-GAAP	86,799,626	(124,209,186)	(37,409,560)
Difference	$ (94,057,694)	$ 94,057,694	$ - 0 -

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS

Futures Contracts:

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

Asset Backed/Collateralized Mortgage Obligations:

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

Forward Currency Contracts:

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

These contracts are marked-to-market daily and the related appreciation or depreciation of the contracts is presented in the Statement of Net Assets Available for Plan Benefits. Any realized gain or loss incurred by the Fund upon the sale of securities is included in the Statement of Changes in Net Assets Available for Plan Benefits.

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

Swap Contracts:

A **swap** is a derivative in which two counterparties exchange cash flows of one party's financial instrument for those of the other party's financial instrument. The benefits in question depend on the type of financial instruments involved. For example, in the case of a swap involving two bonds, the benefits in question can be the periodic interest (coupon) payments associated with such bonds. Specifically, two counterparties agree to exchange one stream of cash flows against another stream. These streams are called the *legs* of the swap. The swap agreement defines the dates when the cash flows are to be paid and the way they are accrued and calculated. Usually at the time when the contract is initiated at least one of these series of cash flows is determined by an uncertain variable such as a floating interest rate, foreign exchange rate, equity price, or commodity price.

The cash flows are calculated over a notional principal amount. Contrary to a future, a forward or an option, the notional amount is usually not exchanged between counterparties. Consequently, swaps can be in cash or collateral.

Swaps can be used to hedge certain risks such as interest rate risk, or to speculate on changes in the expected direction of underlying prices.

Option Contracts:

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

The following presents the fair value of derivative contracts held at December 31, 2018 and 2017. The fair value of derivative contracts is presented as an asset if in a gain position and a liability if in a loss position. Fair value is presented on a gross basis in the table below even though certain derivative contracts qualify for net presentation in the statement of financial condition.

Fair Value of Derivative Instruments

	2018			2017		
	Asset	Liability	Gain(Loss)	Asset	Liability	Gain(Loss)
Forward foreign exchange contracts - notional value	$ 47,339,538	$ 47,610,538	$ (271,000)	$ 75,710,011	$ 76,145,459	$ (435,448)
Options	106,330	106,330	- 0 -	150,187	151,993	(1,806)
Total	$ 47,445,868	$ 47,716,868	$ (271,000)	$ 75,860,198	$ 76,297,452	$ (437,254)

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The following table presents the Fund's gain (loss) related to derivative activities for the year ended December 31, 2018. The gain (loss) should be considered in the context that derivative contracts may have been executed to hedge investments and accordingly, gain (loss) on derivative contracts may offset gain (loss) attributable to investments which is not reflected in the values in the table. These gains (losses) are reflected as "Net Realized Gain (Loss)" and "Net Change in Unrealized Appreciation (Depreciation)" in the Statement of Operations and Changes in Net Assets.

	Gain (Loss) From Trading	
Derivatives Not Accounted for as Hedging Instruments Under Statement 815-20	Realized	Changes in Unrealized Appreciation (Depreciation)
Primary Risk Exposure Category		
Futures Contracts		
Interest Rate Contracts	980,525	- 0 -

NOTE 7 - PRO RATA ADMINISTRATIVE EXPENSES

This Fund is jointly administered and shares certain administrative costs with four other Funds: United Food and Commercial Workers Unions and Employers Legal Assistance Fund; United Food and Commercial Workers Unions and Employers Health and Welfare Fund - Atlanta; United Food and Commercial Workers Local No. 1995 and Employers Health and Welfare Fund and South Central United Food and Commercial Workers Unions and Employers Health and Welfare Trust. Salaries and other employee costs are allocated by the amount of time actually spent on each Fund by the employees. All other costs are based on the number of employees contributed on to each Fund. See Note 13 for administration of the Funds by UFCW Unions and Employers Benefits Administration, LLC.

NOTE 8 - INCOME TAXES

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

NOTE 9 - ADMINISTRATIVE MANAGER'S AGREEMENT

The Board of Trustees maintains an employment contract with the Administrative Manager. This agreement details salary, duties and authority of the Administrative Manager. The Administrator's Salary is allocated to each Fund administered by the LLC as explained in Note 7 of these financial statements.

NOTE 9 - ADMINISTRATIVE MANAGER'S AGREEMENT (Continued)

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

Projected Benefit Obligation	
Balance as of December 31, 2017 - Exhibit "A"	$ 752,170
Increase(Decrease) as follows:	
Net Periodic Benefit Cost	$ 28,781
Increase (Decrease) in Unrecognized Net Actuarial Gain/(Loss)	(54,788)
Paid Benefits	(51,270)
Balance at December 31, 2018- Exhibit "A"	$ 674,893

NOTE 10 - PRIORITIES UPON TERMINATION OF THE PLAN

The Board, to the extent permitted by and in accordance with the then effective applicable law, shall have the right to discontinue or terminate this Plan in whole or in part, subject to the Trust Agreement, the Collective Bargaining Agreements and the MOU. At no time shall any part of the corpus or income of the Fund be used for, or diverted to, any purposes other than for the exclusive benefit of Participants and Beneficiaries, or to defray reasonable expenses of the Plan and Fund.

(a) No Participant, Employee, Beneficiary or any person claiming by or through any such person, shall have any right, interest or title to any benefits under the Fund or the Plan, except as specifically granted under the terms of the Plan. All benefits as provided in the Plan shall be paid solely out of the assets of the Fund and no Employer or Union shall be liable therefor in any manner.

(b) Neither the Employers nor the Unions shall have any right, title or interest in the contributions made by them or any of them to the Trust and no part of the Trust shall revert to the Employers or Unions.

NOTE 11 - PLAN TERMINATION INSURANCE STATEMENT

The Pension Benefit Guaranty Corporation (PBGC) provides financial assistance if a multi employer plan becomes insolvent, including a terminated plan that becomes insolvent. Upon insolvency, the PBGC guarantees certain benefits. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, PBGC does not guarantee all types of benefits under covered Plans, and the amount of benefit protection is subject to certain limitations.

NOTE 11 - PLAN TERMINATION INSURANCE STATEMENT

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, the whole amount of the Plan's vested benefits that have been increased within five years may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that PBGC guarantees.

NOTE 12 - WITHDRAWAL LIABILITY ASSESSMENTS

Various former participating employers of the Fund have incurred a total withdrawal from the Plan. Each of these employers has been billed for a withdrawal liability assessment as computed by the Fund's Actuary and determined by the Board of Trustees. As of December 31, 2018, there was liability assessments outstanding in the amount of $944,067.

NOTE 13 - RELATED PARTY TRANSACTIONS

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

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

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

NOTE 14 - CHANGES IN PLAN PROVISIONS SINCE LAST ACTUARIAL VALUATION

See Note 3.

NOTE 15 - FAIR VALUE MEASUREMENTS

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

NOTE 15 - FAIR VALUE MEASUREMENTS

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2018 and 2017:

Assets at Fair Value as of December 31, 2018 and 2017:

2018	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Cash Equivalents	$ 8,692,074	$ - 0 -	$ - 0 -	$ 8,692,074
Corporate Debt	- 0 -	79,473,227	- 0 -	79,473,227
Equities	358,202,349	- 0 -	- 0 -	358,202,349
Other Investments	- 0 -	20,796,660	- 0 -	20,796,660
Partnerships/Joint Venture Interests	- 0 -	- 0 -	147,023,354	147,023,354
Registered Investment Companies	281,795,401	- 0 -	- 0 -	281,795,401
U.S. Gov't Securities & Agencies	- 0 -	233,698,599	- 0 -	233,698,599
SUB-TOTAL	$ 648,689,824	$ 333,968,486	$ 147,023,354	$ 1,129,681,664
Investments that Calculate Net Asset Per Share				$ 2,809,811,070
TOTAL INVESTMENTS	$ 648,689,824	$ 333,968,486	$ 147,023,354	$ 3,939,492,734

NOTE 15 - FAIR VALUE MEASUREMENTS (Continued)

2017	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Cash Equivalents	$ 6,377,728	$ - 0 -	$ - 0 -	$ 6,377,728
Corporate Debt	- 0 -	213,002,817	- 0 -	213,002,817
Equities	422,651,444	- 0 -	- 0 -	422,651,444
Other Investments	- 0 -	28,738,445	- 0 -	28,738,445
Partnerships/Joint Venture Interests	- 0 -	- 0 -	123,794,626	123,794,626
Registered Investment Companies	359,850,217	- 0 -	- 0 -	359,850,217
U.S. Gov't Securities & Agencies	- 0 -	238,816,168	- 0 -	238,816,168
SUB-TOTAL	$ 788,879,389	$ 480,557,430	$ 123,794,626	$ 1,393,231,445
Investments that Calculate Net Asset Per Share				$ 2,618,948,681
TOTAL INVESTMENTS	$ 788,879,389	$ 480,557,430	$ 123,794,626	$ 4,012,180,126

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2018 and 2017, respectively.

December 31, 2018

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trusts/ Commingled Funds	$ 597,262,521	N/A	N/A	N/A
Partnerships/Joint Venture Interests	$ 1,923,401,054	$ 187,793,812	Var.	Var.
Real Estate	$ 91,774	N/A	N/A	N/A

December 31, 2017

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trusts/ Commingled Funds	$ 597,262,521	N/A	N/A	N/A
Partnerships/Joint Venture Interests	$ 2,008,191,597	$ 269,430,853	Var.	Var.
Real Estate	$ 79,614	$ - 0 -	N/A	N/A

NOTE 15 - FAIR VALUE MEASUREMENTS (Continued)

Collective Trusts/Commingled Fund

A Collective Trust or Commingled Fund is an investment firm or company that bundles investments, typically stocks or bonds into one unit. Investments aren't traded by the fund manager. Rather, the manager buys the investments and holds them until maturity.

Partnerships/Joint Venture Interests

The classification fo these investments range from Equity & Level Income Funds to Hedge Funds. Strategies vary consecutively among the Equity and Fixed Income Funds. Hedge funds' objectives are to use leveraged long, short and derivative portions in both domestic and international markets with the goal of generating high returns. Generally speaking, the Plan can redeem monthly from the hedge funds (30 days prior to month end).

The following table sets forth a summary of changes in the fair value of the Funds level 3 assets for the years ended December 31, 2018:

Level 3 Assets

2018	Partnerships/Joint Venture Interests	Real Estate	Total
Balance, Beginning of the Year	$ 123,715,012	$ 79,614	$ 123,794,626
Realized Gains (Losses)	1,593,401	12,160	1,605,561
Unrealized Gains (Losses)	9,018,958	- 0 -	9,018,958
Purchases (Sales)	12,604,209	- 0 -	12,604,209
Balance, End of the Year	$ 146,931,580	$ 91,774	$ 147,023,354

NOTE 16 - TRANSFERS

There was a transfer of plan assets from the U.F.C.W. Midwest Pension Plan ("Midwest Plan") into the UFCW Consolidated Pension Plan ("Consolidated Plan") during the plan year ending December 31, 2018. In total, assets transferred during this plan year amounted to $1,222,098. This transfer represented a "true-up" following the completion of the actuarial evaluation of the liabilities for the transferred participants.

NOTE 17- SUBSEQUENT EVENTS

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

Inquiries were made of the management prior to the audit issuance date of September 17, 2019 relative to any material transactions. None were noted or discussed.

SUPPLEMENTARY INFORMATION

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN:58-6101602 PLAN NO.:001
DECEMBER 31, 2018

IDENTITY OF ISSUER, BORROWER OR SIMILAR PARTY	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
CASH AND CASH EQUIVALENTS:				
CASH AT CUSTODIAN		564,796	$ 565,706	$ 565,706
CASH AT BROKER		(847,707)	(847,707)	(847,707)
SWAP/ISDA CITI CASH COLLATERAL	VAR RT 01/01/2049 DD 07/01/08	270,000	270,000	270,000
CASH COLLATERAL HELD AT CREDIT	SUISSE SECURITIES	545,000	545,000	545,000
CME CCP CSFB CCP COLLATERAL	0.010% 01/01/2049 DD 07/01/08	232,000	232,000	232,000
FOB ICE CCP COLLATERAL	VAR RT 01/01/2049 DD 07/01/08	212,000	212,000	212,000
FX STATE STREET CASH COLLATERA	VAR RT 01/01/2049 DD 07/01/08	290,000	290,000	290,000
LCH CCP CREDIT SUISSE CASH COL	VAR RT 01/01/2049 DD 07/01/08	813,000	813,000	813,000
AUD (AUSTRALIAN DOLLARS)		38,758	31,376	27,286
GBP (GREAT BRITISH POUNDS)		115,794	146,311	147,475
GBP CURRENCY AT BROKER	0.000%	25,268	32,210	32,182
JPY (JAPANESE YEN)		1,274,748	11,330	11,619
JPY CURRENCY AT BROKER		2,688,199	24,083	24,502
MXN (MEXICAN PESO)		563,749	28,235	28,626
CAD (CANADIAN DOLLARS)		167,153	122,686	122,384
EUR (EURO)		37,486	42,656	42,852
EUR CURRENCY AT BROKER		(3,148)	(3,576)	(3,599)
BNY MELLON CASH RESERVE	0.100% 12/31/2049 DD 06/26/97	2,832,352	2,832,352	2,832,352
LEHMAN ESCROW RECEIPT		154,305	0	0
TWD (TAIWAN DOLLAR)		101,014,967	3,323,995	3,286,429
EUR (EURO)		925	1,043	1,057
GBP (GREAT BRITISH POUNDS)		2	2	2
CAD (CANADIAN DOLLARS)		9,090	6,737	6,655
EUR (EURO)		3,066	3,506	3,505
GBP (GREAT BRITISH POUNDS)		2	2	2
ZAR (SOUTH AFRICAN RAND)		60	4	4
AUD (AUSTRALIAN DOLLARS)		5,214	3,939	3,671
NZD (NEW ZEALAND DOLLAR)		1,349	976	905
GBP (GREAT BRITISH POUNDS)		6,878	8,635	8,760
HKD (HONG KONG DOLLARS)		30,070	3,876	3,841
JPY (JAPANESE YEN)		963,653	8,698	8,783
SGD (SINGAPORE DOLLARS)		3,015	2,113	2,212
ILS (ISRAELI SHEKEL)		3,214	852	860
CAD (CANADIAN DOLLARS)		2,670	2,032	1,955
DKK (DANISH KRONE)		9,930	1,425	1,521
NOK (NORWEGIAN KRONE)		2,693	322	311
SEK (SWEDISH KRONA)		45,026	5,085	5,079
EUR (EURO)		9,487	10,923	10,845
TOTAL CASH AND CASH EQUIVALENTS			$ 8,731,828	$ 8,692,074
U.S. GOVERNMENT SECURITIES				
US TREAS-CPI INFLAT	2.375% 01/15/2025 DD 07/15/04	1,760,166	$ 2,089,071	$ 1,903,127
US TREAS-CPI INFLAT	2.000%001/15/2026 DD 01/15/06	1,214,236	1,392,577	1,295,906
US TREAS-CPI INFLAT	2.375% 01/15/2027 DD 01/15/07	1,054,606	1,260,551	1,164,211
US TREAS-CPI INFLAT	0.375% 07/15/2027 DD 07/15/17	3,550,035	3,467,019	3,367,776
US TREAS-CPI INFLAT	0.500% 01/15/2028 DD 01/15/18	3,692,806	3,633,327	3,524,119
US TREAS-CPI INFLAT	0.625%004/15/2023 DD 04/15/18	1,503,719	1,499,844	1,478,742
US TREAS-CPI INFLAT	0.625% 01/15/2024 DD 01/15/14	4,127,148	4,170,696	4,062,641
US TREAS-CPI INFLAT	0.125% 04/15/2019 DD 04/15/14	440,326	445,074	434,056
US TREAS-CPI INFLAT	0.250% 01/15/2025 DD 01/15/15	4,173,561	4,239,302	3,996,519
US TREAS-CPI INFLAT	0.125% 04/15/2020 DD 04/15/15	3,952,324	4,021,842	3,863,436
US TREAS-CPI INFLAT	1.875% 07/15/2019 DD 07/15/09	710,622	751,398	708,298
US TREAS-CPI INFLAT	1.375% 01/15/2020 DD 01/15/10	399,945	426,238	397,377
US TREAS-CPI INFLAT	0.625% 01/15/2026 DD 01/15/16	4,357,162	4,467,568	4,241,131
US TREAS-CPI INFLAT	1.250% 07/15/2020 DD 07/15/10	2,148,683	2,230,713	2,144,278
US TREAS-CPI INFLAT	1.125% 01/15/2021 DD 01/15/11	2,995,274	3,207,382	2,981,615
US TREAS-CPI INFLAT	0.125% 04/15/2021 DD 04/15/16	3,654,441	3,679,203	3,553,505
US TREAS-CPI INFLAT	0.625% 07/15/2021 DD 07/15/11	2,465,078	2,615,344	2,438,159
US TREAS-CPI INFLAT	0.125% 07/15/2026 DD 07/15/16	2,697,635	2,703,311	2,532,621
US TREAS-CPI INFLAT	0.125% 01/15/2022 DD 01/15/12	4,327,342	4,509,306	4,200,421
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	4,455,903	4,748,269	4,327,974
US TREAS-CPI INFLAT	0.125% 01/15/2023 DD 01/15/13	3,691,009	3,884,391	3,564,961
US TREAS-CPI INFLAT	0.375% 01/15/2027 DD 01/15/17	4,047,277	4,027,349	3,844,225
U.S. GOVERNMENT SECURITIES				

Schedule "1"

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN:58-6101602 PLAN NO.:001
DECEMBER 31, 2018

IDENTITY OF ISSUER, BORROWER OR SIMILAR PARTY	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
US TREAS-CPI INFLAT	0.375% 07/15/2023 DD 07/15/13	3,633,791	$ 3,602,661	$ 3,552,939
US TREAS-CPI INFLAT	0.125% 07/15/2024 DD 07/15/14	3,530,541	3,450,992	3,385,542
US TREAS-CPI INFLAT	0.125% 04/15/2022 DD 04/15/17	1,524,405	1,533,747	1,474,664
US TREAS-CPI INFLAT	0.375% 07/15/2025 DD 07/15/15	3,956,270	3,954,655	3,814,002
US TREAS-CPI INFLAT	0.750% 07/15/2028 DD 07/15/18	1,601,830	1,583,030	1,567,855
COMMIT TO PUR FNMA SF MTG	3.500% 02/01/2034 DD 02/01/19	2,000,000	2,014,063	2,022,780
COMMIT TO PUR FNMA SF MTG	3.500% 02/01/2049 DD 02/01/19	16,100,000	15,893,719	16,085,027
COMMIT TO PUR FNMA SF MTG	4.000% 01/01/2049 DD 01/01/19	10,000,000	10,064,210	10,193,800
COMMIT TO PUR FNMA SF MTG	4.000% 02/01/2049 DD 02/01/19	14,900,000	15,102,547	15,174,756
COMMIT TO PUR FHLMC GOLD SFM	4.000% 01/01/2049 DD 01/01/19	8,600,000	8,681,969	8,767,098
COMMIT TO PUR GNMA II JUMBOS	4.500% 02/20/2049 DD 02/01/19	3,300,000	3,405,188	3,410,550
FHLMC MULTICLASS MTG 3947 SG	VAR RT 10/15/2041 DD 10/15/11	153,846	37,148	22,783
FHLMC MULTICLASS MTG K156 A1	3.700% 05/25/2030 DD 08/01/18	795,376	810,291	824,924
FNMA POOL #0AH0767	3.500% 12/01/2025 DD 12/01/10	234,904	247,494	237,775
FNMA POOL #0AH3487	3.500% 02/01/2026 DD 01/01/11	334,426	350,886	338,513
FNMA POOL #0AS0407	3.000% 09/01/2043 DD 08/01/13	607,890	593,073	597,374
FNMA POOL #0AS2329	4.000% 05/01/2044 DD 04/01/14	170,455	181,894	174,193
FNMA POOL #0AT2725	3.000% 05/01/2043 DD 05/01/13	5,013,168	4,818,908	4,926,942
FNMA POOL #0AT3179	3.000% 05/01/2043 DD 04/01/13	571,904	557,964	562,399
FNMA POOL #0AU4290	4.000% 09/01/2043 DD 09/01/13	367,472	392,133	377,041
FNMA POOL #0AV9064	4.000% 03/01/2044 DD 02/01/14	805,961	860,048	824,578
FNMA POOL #0AW1147	3.500% 03/01/2029 DD 02/01/14	216,656	228,268	219,670
FNMA POOL #0AX2840	3.500% 10/01/2029 DD 10/01/14	338,127	356,249	342,702
FNMA POOL #0AX5306	3.500% 01/01/2027 DD 11/01/14	554,543	586,819	561,319
FNMA POOL #0AX7198	4.000% 12/01/2044 DD 12/01/14	198,318	211,627	202,491
FNMA POOL #0AZ4549	4.000% 07/01/2045 DD 06/01/15	57,350	61,198	58,532
FNMA POOL #0AZ5455	4.000% 08/01/2045 DD 08/01/15	65,319	69,703	66,656
FNMA POOL #0AZ6901	4.000% 11/01/2045 DD 11/01/15	115,487	123,237	117,839
FNMA POOL #0AZ8293	4.000% 08/01/2045 DD 08/01/15	237,349	253,277	242,231
FNMA POOL #0BA7581	4.000% 02/01/2046 DD 02/01/16	78,770	84,056	80,358
FNMA POOL #0AE8416	3.500% 11/01/2025 DD 11/01/10	74,787	78,468	75,701
GNMA POOL #0AC1750	3.000% 07/15/2043 DD 07/01/13	37,780	36,546	37,353
GNMA POOL #0AJ9501	3.000% 10/15/2044 DD 10/01/14	138,403	138,641	136,425
GNMA POOL #0AK6853	3.000% 01/15/2045 DD 01/01/15	794,177	795,542	782,829
GNMA POOL #0AK8998	3.000% 07/15/2045 DD 07/01/15	626,327	635,037	617,377
GNMA POOL #0AN7590	3.000% 07/15/2045 DD 07/01/15	1,440,814	1,443,291	1,420,225
GNMA POOL #0AN8937	3.000% 07/15/2045 DD 07/01/15	23,415	23,740	23,080
GNMA POOL #0AI6892	3.000% 07/15/2045 DD 07/01/15	1,036,241	1,038,022	1,021,433
SBA GTD PARTN CTFS 2010-20H 1	3.520% 08/01/2030 DD 08/11/10	205,435	221,498	211,401
SBA GTD PARTN CTFS 2013-20B 1	2.210% 02/01/2033 DD 02/13/13	401,639	407,141	390,979
U S TREASURY BOND	4.375% 05/15/2040 DD 05/15/10	3,200,000	3,821,291	3,928,256
US TREAS-CPI INFLAT	1.375% 02/15/2044 DD 02/15/14	868,008	884,236	896,079
US TREAS-CPI INFLAT	0.750% 02/15/2045 DD 02/15/15	107,384	111,451	96,002
U S TREASURY BOND	2.500% 02/15/2046 DD 02/15/16	200,000	202,921	180,562
U S TREASURY BOND	3.000% 05/15/2047 DD 05/15/17	1,865,000	1,937,201	1,856,981
U S TREASURY BOND	2.750% 08/15/2047 DD 08/15/17	3,500,000	3,119,561	3,314,745
U S TREASURY BOND	3.000% 02/15/2048 DD 02/15/18	120,000	116,990	119,358
U S TREASURY BOND	3.125% 05/15/2048 DD 05/15/18	60,000	60,956	61,139
U S TREASURY BOND	3.000% 08/15/2048 DD 08/15/18	100,000	93,625	99,527
U S TREASURY BOND	3.375% 11/15/2048 DD 11/15/18	300,000	299,074	320,814
U S TREASURY NOTE	2.250% 08/15/2027 DD 08/15/17	1,500,000	1,489,175	1,451,655
U S TREASURY NOTE	2.125% 01/31/2021 DD 01/31/14	1,800,000	1,778,950	1,786,158
U S TREASURY NOTE	2.125% 09/30/2021 DD 09/30/14	1,000,000	993,945	990,510
U S TREASURY NOTE	2.125% 08/15/2021 DD 08/15/11	18,800,000	18,411,829	18,628,920
U S TREASURY NOTE	2.000% 12/31/2021 DD 12/31/16	3,500,000	3,416,983	3,452,155
U S TREASURY NOTE	2.250% 02/15/2027 DD 02/15/17	900,000	890,578	873,918
U S TREASURY NOTE	2.000% 05/31/2021 DD 05/31/14	2,300,000	2,291,016	2,274,493
U S TREASURY NOTE	1.875% 04/30/2022 DD 04/30/17	1,700,000	1,707,390	1,667,462
U S TREASURY NOTE	2.375% 05/15/2027 DD 05/15/17	3,200,000	3,044,747	3,132,992
U S TREASURY BILL	0.000% 01/10/2019 DD 07/12/18	18,325,000	18,314,793	18,314,793
U S TREASURY BILL	0.000% 03/07/2019 DD 09/06/18	24,760,000	24,611,604	24,611,604
US TREAS-CPI INFLAT	2.125% 02/15/2041 DD 02/15/11	371,284	374,284	438,404

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN:58-6101602 PLAN NO.:001
DECEMBER 31, 2018

IDENTITY OF ISSUER, BORROWER OR SIMILAR PARTY	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
US TREAS-CPI INFLAT	0.625% 02/15/2043 DD 02/15/13	152,700	$ 152,700	$ 133,816
U S TREASURY BOND	3.125% 08/15/2044 DD 08/15/14	97,000	97,000	99,020
TOTAL U.S. GOVERNMENT SECURITIES			$ 236,621,053	$ 233,698,599
CORPORATE DEBT INSTRUMENTS-PREFERRED				
ALLY AUTO RECEIVABLES TRU 4 A2	1.590% 04/15/2020 DD 08/23/17	212,811	$ 212,810	$ 212,428
ANHEUSER-BUSCH INBEV FINANCE I	3.300% 02/01/2023 DD 01/25/16	900,000	948,501	875,115
AVIATION CAPITAL GROUP LL 144A	4.125% 08/01/2025 DD 08/01/18	600,000	590,640	582,252
BMW US CAPITAL LLC 144A	VAR RT 08/13/2021 DD 08/14/18	400,000	400,000	396,196
BANK OF AMERICA CORP	VAR RT 03/05/2024 DD 03/05/18	200,000	198,763	194,320
BANK OF AMERICA CORP	VAR RT 07/23/2024 DD 07/23/18	200,000	200,000	199,524
BANK OF NEW YORK MELLON CORP/T	2.450% 11/27/2020 DD 11/27/15	500,000	499,675	494,185
BANK OF NOVA SCOTIA/THE	1.875% 04/26/2021 DD 04/26/16	2,200,000	2,188,230	2,148,036
BOC AVIATION LTD 144A	VAR RT 09/26/2023 DD 09/26/18	900,000	900,000	895,257
CGGS COMMERCIAL MOR WSS A 144A	VAR RT 02/15/2037 DD 03/20/18	800,000	800,000	787,016
CIT GROUP INC	4.750% 02/16/2024 DD 08/17/18	200,000	200,000	192,500
CVS HEALTH CORP	VAR RT 03/09/2020 DD 03/09/18	400,000	400,000	399,272
CAMPBELL SOUP CO	3.950% 03/15/2025 DD 03/16/18	300,000	291,945	287,415
CHARTER COMMUNICATIONS OPERATI	VAR RT 02/01/2024 DD 07/03/18	600,000	600,000	589,920
CHASE ISSUANCE TRUST A1 A	VAR RT 01/15/2022 DD 02/06/17	500,000	501,543	500,245
CONSOLIDATED EDISON CO OF NEW	VAR RT 06/25/2021 DD 06/26/18	200,000	200,000	198,030
CREDIT AGRICOLE SA/LONDON 144A	VAR RT 07/01/2021 DD 04/27/16	700,000	714,518	709,996
DAIMLER FINANCE NORTH AME 144A	1.500% 07/05/2019 DD 07/06/16	200,000	199,702	198,030
DAIMLER FINANCE NORTH AME 144A	VAR RT 05/04/2021 DD 05/04/18	700,000	700,000	693,763
DISCOVER CARD EXECUTION A1 A1	VAR RT 07/15/2021 DD 01/27/14	1,000,000	1,004,805	1,000,110
FORD MOTOR CREDIT CO LLC	3.200% 01/15/2021 DD 11/09/15	600,000	593,205	581,856
GM FINANCIAL CONSU 2A A2B 144A	VAR RT 05/18/2020 DD 07/20/17	361,911	361,911	361,940
GALLATIN CLO VIII 20 1A A 144A	VAR RT 007/15/2027 DD 10/11/17	400,000	400,000	398,435
GM FINANCIAL AUTOMOBILE 2 A2B	VAR RT 01/21/2020 DD 06/14/17	239,505	239,505	239,486
GOLDEN CREDIT CARD T 4A A 144A	VAR RT 07/15/2024 DD 08/15/17	800,000	800,000	798,104
GOLDMAN SACHS GROUP INC/THE	5.250% 07/27/2021 DD 07/27/11	700,000	773,101	726,663
GOSFORTH FUNDING 20 1A A1 144A	VAR RT 08/25/2060 DD 09/24/18	874,850	874,850	871,883
HALCYON LOAN ADVISO 1A AR 144A	VAR RT 004/20/2027 DD 10/20/17	250,000	250,000	248,585
JPMDB COMMERCIAL MORTGA C2 ASB	2.954% 06/15/2049 DD 05/01/16	900,000	932,625	882,063
JACKSON NATIONAL LIFE GLO 144A	VAR RT 06/11/2021 DD 06/11/18	800,000	800,000	795,000
JAMESTOWN CLO IV 4A A1AR 144A	VAR RT 07/15/2026 DD 11/16/17	528,462	528,462	526,255
METROPOLITAN LIFE GLOBAL 144A	VAR RT 09/07/2020 DD 09/07/18	900,000	900,000	894,078
MITSUBISHI UFJ FINANCIAL GROUP	2.950% 03/01/2021 DD 03/01/16	200,000	199,584	197,990
MORGAN STANLEY CAPITA BNK2 ASB	2.860% 11/15/2049 DD 11/01/16	900,000	877,641	882,369
MORGAN STANLEY	VAR RT 04/24/2024 DD 04/24/18	700,000	700,000	694,036
MORGAN STANLEY	3.875% 04/29/2024 DD 04/28/14	500,000	503,862	497,610
MORGAN STANLEY CAPITAL H3 ASB	4.120% 07/15/2051 DD 07/01/18	400,000	411,985	418,160
NASDAQ INC	VAR RT 03/22/2019 DD 09/22/17	300,000	300,000	299,925
NAVIENT STUDENT LOA EA A1 144A	3.430% 12/15/2059 DD 11/15/18	800,000	799,909	803,440
NAVIENT PRIVATE EDUC A A1 144A	VAR RT 12/16/2058 DD 10/26/17	167,541	167,541	167,479
NELNET STUDENT LOAN 3A A 144A	VAR RT 02/25/2066 DD 12/14/17	830,668	830,668	837,978
NEW YORK AND PRESBYTERIAN HOSP	4.024% 08/01/2045 DD 02/05/15	350,000	350,000	340,312
NISSAN MOTOR ACCEPTANCE C 144A	VAR RT 09/21/2021 DD 09/21/18	800,000	800,000	784,232
NISSAN AUTO LEASE TRUST A A2B	VAR RT 09/16/2019 DD 06/28/17	303,195	303,195	303,220
PRESIDENT & FELLOWS OF HA 144A	6.500% 01/15/2039 DD 12/12/08	900,000	1,208,412	1,230,993
COOPERATIEVE RABOBANK UA 144A	VAR RT 09/26/2023 DD 09/26/18	600,000	600,000	592,194
SLM STUDENT LOAN T 10 A7B 144A	VAR RT 10/25/2029 DD 04/25/18	800,000	800,000	799,312
SMB PRIVATE EDUCATIO C A1 144A	VAR RT 09/15/2025 DD 09/19/18	499,321	499,321	498,482
SANTANDER UK GROUP HOLDINGS PL	VAR RT 11/15/2024 DD 11/15/18	500,000	500,000	496,470
SANTANDER UK PLC	VAR RT 06/01/2021 DD 06/01/18	500,000	502,890	494,480
SOUND POINT CLO IX 2A AR 144A	VAR RT 07/20/2027 DD 10/20/17	250,000	250,000	248,756
STATE STREET CORP	VAR RT 12/03/2024 DD 12/03/18	100,000	100,000	100,238
UBS COMMERCIAL MORTGAG C11 ASB	4.119% 06/15/2051 DD 07/01/18	500,000	514,999	521,350
UBS COMMERCIAL MORTGAG C12 ASB	4.195% 08/15/2051 DD 08/01/18	800,000	823,999	830,824
VMC FINANCE 2018-FL FL2 A 144A	VAR RT 10/15/2035 DD 11/07/18	600,000	600,000	593,180
VENTURE XXI CLO LT 21A AR 144A	VAR RT 07/15/2027 DD 10/16/17	600,000	600,000	594,152
WELLS FARGO & CO	VAR RT 10/31/2023 DD 10/31/16	900,000	900,000	897,219
WELLS FARGO & CO	VAR RT 12/07/2020 DD 12/07/15	700,000	700,000	704,543
WELLS FARGO BANK NA	VAR RT 03/25/2020 DD 09/25/18	300,000	300,000	298,620
CORPORATE DEBT INSTRUMENTS-PREFERRED				

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WELLS FARGO COMMERCIA NXS4 ASB	3.522% 12/15/2048 DD 12/01/15	1,200,000	$ 1,285,078	$ 1,216,020
WELLS FARGO COMMERCIAL C45 ASB	4.147% 06/15/2051 DD 07/01/18	700,000	720,962	729,190
WHITEHORSE IX LTD 9A AR 144A	VAR RT 07/17/2026 DD 07/17/17	713,423	713,423	712,419
Z CAPITAL CREDIT P 1A A1R 144A	VAR RT 07/16/2027 DD 01/16/18	200,000	200,000	198,892
EUROSAIL-UK 2007-1 1X A3C REGS	VAR RT 03/13/2045	263,881	389,204	328,684
TESCO PROPERTY FINANCE 4 REGS	5.801% 10/13/2040	391,242	650,990	563,943
BARCLAYS PLC	VAR RT 12/31/2049	200,000	225,327	242,073
BARCLAYS PLC	VAR RT 12/31/2049	200,000	211,908	222,616
BARCLAYS PLC REGS	VAR RT 12/31/2049	200,000	250,824	254,723
OVERSEA-CHINESE BANKING C 144A	VAR RT 05/17/2021	200,000	200,000	199,767
SILVER ARROW CANADA LP	2.278% 15-FEB-2020 144A	1,023,095	790,951	749,321
COMMUNITY CHOICE FINANCIAL INC	10.750% 05/01/2019 DD 05/01/12	905,000	875,226	307,700
TOTAL CORPORATE DEBT INSTRUMENTS-PREFERRED			$ 40,862,691	$ 39,730,871
CORPORATE DEBT INSTRUMENTS				
GLITNIR HOLDCO EHF 144A	6.330% 07/28/2011 DD 07/28/06	280,000	$ 280,000	$ 86,800
AIA GROUP LTD 144A	VAR RT 09/20/2021 DD 09/20/18	600,000	600,000	597,108
AT&T INC	VAR RT 07/15/2021 DD 05/19/17	1,500,000	1,500,000	1,495,050
AT&T INC	VAR RT 06/01/2021 DD 06/25/18	200,000	200,000	198,720
AMERICAN EXPRESS CO	2.200% 10/30/2020 DD 10/30/17	200,000	194,948	196,390
APEX CREDIT CLO 20 1A ASR 144A	VAR RT 10/27/2028 DD 11/27/18	1,000,000	1,000,000	995,750
BAT CAPITAL CORP	3.222% 08/15/2024 DD 08/15/18	200,000	190,082	184,218
BAT INTERNATIONAL FINANCE 144A	3.950% 06/15/2025 DD 06/15/15	600,000	585,612	560,658
BPCE SA 144A	5.700% 10/22/2023 DD 10/22/13	400,000	437,776	414,168
BANK OF AMERICA CORP	4.000% 04/01/2024 DD 04/01/14	1,298,000	1,293,133	1,305,191
BACARDI LTD 144A	4.450% 05/15/2025 DD 04/30/18	400,000	399,156	394,644
BARCLAYS PLC	3.684% 01/10/2023 DD 01/10/17	600,000	593,985	576,516
BNP PARIBAS SA 144A	3.375% 01/09/2025 DD 01/09/18	300,000	281,286	282,324
BROADCOM CORP / BROADCOM CAYMA	3.000% 01/15/2022 DD 01/15/18	300,000	293,277	288,510
BROADCOM CORP / BROADCOM CAYMA	3.625% 01/15/2024 DD 01/15/18	200,000	193,668	189,220
CVS HEALTH CORP	3.700% 03/09/2023 DD 03/09/18	300,000	297,312	296,790
CVS HEALTH CORP	4.100% 03/25/2025 DD 03/09/18	100,000	99,021	99,002
CITIGROUP INC	2.350% 08/02/2021 DD 08/02/16	300,000	300,993	291,438
CITIGROUP INC	VAR RT 07/24/2023 DD 07/24/17	400,000	400,000	387,092
CITIBANK NA	VAR RT 07/23/2021 DD 07/23/18	500,000	500,593	495,430
CONTINENTAL AIRLINES 2012-1 CL	4.150% 10/11/2025 DD 03/22/12	291,719	294,225	290,960
CREDIT SUISSE AG 144A	6.500% 08/08/2023 DD 08/08/13	1,500,000	1,632,157	1,563,750
*CROWN CASTLE TOWERS LLC 144A	4.241% 07/15/2048 DD 07/11/18	500,000	500,000	497,575
DEUTSCHE BANK AG/NEW YORK NY	4.250% 10/14/2021 DD 04/14/18	600,000	598,578	586,650
DELL INTERNATIONAL LLC / 144A	3.480% 06/01/2019 DD 06/01/16	200,000	200,566	199,410
DELL INTERNATIONAL LLC / 144A	4.420% 06/15/2021 DD 06/01/16	300,000	305,547	299,505
DIGITAL REALTY TRUST LP	4.450% 07/15/2028 DD 06/21/18	300,000	299,556	298,710
DISCOVERY COMMUNICATIONS LLC	3.450% 03/15/2025 DD 03/02/15	500,000	477,095	467,265
ECMC GROUP STUDENT L 2A A 144A	VAR RT 09/25/2068 DD 10/10/18	1,449,117	1,447,256	1,447,378
ECOPETROL SA	4.125% 01/16/2025 DD 09/16/14	1,000,000	970,500	950,000
ENBRIDGE INC	VAR RT 06/15/2020 DD 06/15/17	400,000	400,000	398,616
ENBRIDGE INC	VAR RT 01/10/2020 DD 10/10/17	400,000	399,552	398,680
ENTERGY CORP	2.950% 09/01/2026 DD 08/19/16	650,000	648,735	599,677
EVERGREEN CREDIT CARD 1 A 144A	VAR RT 10/15/2021 DD 10/24/17	900,000	900,000	899,298
FIGUEROA CLO 2014-1 1A AR 144A	VAR RT 01/15/2027 DD 07/16/18	250,000	250,000	249,829
FORD MOTOR CREDIT CO LLC	VAR RT 09/24/2020 DD 09/24/18	100,000	100,000	98,209
GATX CORP	2.500% 07/30/2019 DD 03/04/14	200,000	201,196	198,774
GENERAL MOTORS FINANCIAL CO IN	3.500% 11/07/2024 DD 11/07/17	600,000	569,124	548,610
HCA INC	5.875% 03/15/2022 DD 02/16/12	800,000	883,672	820,000
HARLEY-DAVIDSON FINANCIAL 144A	VAR RT 03/02/2021 DD 11/28/18	200,000	200,000	199,998
ING GROEP NV	VAR RT 12/31/2049 DD 04/16/15	200,000	195,750	184,800
INTERNATIONAL FLAVORS & FRAGRA	3.400% 09/25/2020 DD 09/26/18	400,000	399,872	400,308
JPMORGAN CHASE & CO	VAR RT 03/01/2025 DD 06/01/17	200,000	193,960	193,196
JPMORGAN CHASE & CO	VAR RT 07/23/2024 DD 07/23/18	1,800,000	1,800,000	1,758,636
KINDER MORGAN ENERGY PARTNERS	3.950% 09/01/2022 DD 03/14/12	10,000	10,601	9,995
KINDER MORGAN INC/DE 144A	5.625% 11/15/2023 DD 11/05/13	300,000	328,743	317,142
LLOYDS BANKING GROUP PLC	VAR RT 11/07/2023 DD 11/07/17	600,000	578,115	568,158
LLOYDS BANKING GROUP PLC	VAR RT 06/21/2021 DD 06/21/18	600,000	600,000	594,090
CORPORATE DEBT INSTRUMENTS				
MACQUARIE BANK LTD 144A	VAR RT 04/04/2019 DD 10/04/17	500,000	$ 500,000	$ 499,910

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MYLAN INC 144A	3.125% 01/15/2023 DD 12/21/12	600,000	571,266	562,638
OFSI FUND VI LTD 6A A1R 144A	VAR RT 03/20/2025 DD 03/01/18	135,869	135,869	135,626
PALMER SQUARE CLO 2 3A A1 144A	VAR RT 08/15/2026 DD 07/25/18	238,230	238,230	236,816
PETROBRAS GLOBAL FINANCE BV	5.999% 01/27/2028 DD 07/27/18	350,000	349,171	329,529
PLAINS ALL AMERICAN PIPELINE L	3.600% 11/01/2024 DD 09/09/14	75,000	71,969	71,375
PLAINS ALL AMERICAN PIPELINE L	4.650% 10/15/2025 DD 08/24/15	500,000	505,610	491,720
PROTECTIVE LIFE GLOBAL FU 144A	VAR RT 06/28/2021 DD 06/28/18	400,000	400,000	396,844
ROCKWELL COLLINS INC	2.800% 03/15/2022 DD 04/10/17	300,000	299,799	291,597
ROYAL BANK OF SCOTLAND GROUP P	VAR RT 06/25/2024 DD 06/25/18	300,000	300,000	286,608
ROYAL BANK OF SCOTLAND GROUP P	VAR RT 06/25/2024 DD 06/25/18	500,000	500,000	490,615
SABINE PASS LIQUEFACTION LLC	5.625% 03/01/2025 DD 09/01/15	500,000	534,935	519,230
SANTANDER UK PLC	2.125% 11/03/2020 DD 11/03/17	200,000	194,490	195,336
SINOPEC GROUP OVERSEAS DE 144A	4.125% 09/12/2025 DD 09/12/18	400,000	398,220	400,460
SOUND POINT CLO VII 1A AR 144A	VAR RT 04/15/2027 DD 10/16/17	1,100,000	1,100,000	1,094,905
SOUTHERN CO/THE 144A	VAR RT 09/30/2020 DD 06/21/17	200,000	200,000	199,410
SOUTHERN CO/THE 144A	VAR RT 02/14/2020 DD 08/17/18	500,000	500,000	499,150
SPECTRA ENERGY PARTNERS LP	VAR RT 06/05/2020 DD 06/07/17	300,000	300,000	298,143
SPRINT COMMUNICATIONS INC 144A	7.000% 03/01/2020 DD 03/01/12	100,000	104,625	102,500
THORNBURG MORTGAGE SECURIT 3 A	VAR RT 09/25/2044 DD 09/29/04	411,640	376,136	403,308
UBS AG/STAMFORD CT	7.625% 08/17/2022 DD 08/17/12	1,400,000	1,643,138	1,491,000
*VENTURE XVII CLO 17A ARR 144A	VAR RT 04/15/2027 DD 04/16/18	100,000	100,000	99,088
VERIZON COMMUNICATIONS INC	3.376% 02/15/2025 DD 08/16/17	1,695,000	1,622,323	1,644,845
*VOYA CLO 2014-3 LT 3A A1R 144A	VAR RT 07/25/2026 DD 12/21/17	537,484	537,484	536,825
KBC GROUP NV REGS	VAR RT 12/31/2049	400,000	487,188	455,870
COOPERATIEVE RABOBANK UA REGS	6.875% 03/19/2020	300,000	387,490	370,033
LLOYDS BANKING GROUP PLC REGS	VAR RT 12/31/2049	500,000	720,522	682,197
BARCLAYS PLC REGS	VAR RT 12/31/2049	200,000	245,460	248,967
HSBC HOLDINGS PLC REGS	VAR RT 12/31/2049	900,000	947,085	1,087,993
CREDIT SUISSE AG REGS	6.500% 08/08/2023	300,000	343,470	312,750
*GCB144A CENVEO ESCROW	6.000% 05/15/2024 DD 06/10/16	759,000	355,781	41,745
COMMUNITY CHOICE FINANCIA 144A	9.000% 06/15/2023 DD 09/06/18	1,000,000	1,000,000	890,000
LIVESTYLE INC 144A	9.625% 02/01/2019 DD 02/04/14	869,000	874,250	1,086
TOTAL CORPORATE DEBT INSTRUMENTS			$ 41,870,150	$ 39,742,356
CORPORATE STOCK-COMMON				
CENVEO INC	WTS EXP 06/10/2024	80,290	$ -	$ -
ERICKSON INC NEW NPV		1,103	28,462	28,462
PEGASUS PARTNERS V LP		3,173,625	1,330,976	3,173,625
A-MARK PRECIOUS METALS INC		1,194	5,873	14,077
AURORA FOODS INC COM		2,852	0	0
SITE CENTERS CORP		7	75	77
SPECTRUM GROUP INTERNATIONAL I		4	2,481	2,500
VERINT SYSTEMS INC		90	4,333	3,808
JPMORGAN CHASE & CO		4,156	0	405,709
MOSSIMO INC		85,670	0	0
ADOBE INC		29,200	1,043,900	6,606,208
ALPHABET INC-CL C		5,466	1,929,878	5,660,644
AMPHENOL CORP		73,400	2,271,730	5,946,868
AUTOMATIC DATA PROCESSING INC		34,800	1,749,879	4,562,976
CERNER CORP		95,600	5,576,855	5,013,264
CISCO SYSTEMS INC		156,900	3,132,738	6,798,477
COGNEX CORP		59,200	3,218,030	2,289,264
COGNIZANT TECHNOLOGY SOLUTIONS		74,100	4,583,204	4,703,868
COLGATE-PALMOLIVE CO		56,200	3,003,175	3,345,024
WALT DISNEY CO/THE		53,100	5,856,277	5,822,415
EOG RESOURCES INC		68,400	4,672,676	5,965,164
EDWARDS LIFESCIENCES CORP		42,500	4,334,840	6,509,725
FASTENAL CO		109,900	5,352,278	5,746,671
GILEAD SCIENCES INC		45,600	4,734,588	2,852,280
INTUITIVE SURGICAL INC		12,937	1,719,905	6,195,788
JOHNSON & JOHNSON		36,900	2,605,140	4,761,945
MASTERCARD INC		36,700	1,760,132	6,923,455
CORPORATE STOCK-COMMON				
MICROSOFT CORP		93,800	$ 2,598,356	$ 9,527,266
NIKE INC		83,500	2,047,420	6,190,690

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ORACLE CORP		121,600	4,253,650	5,490,240
SCHLUMBERGER LTD		82,700	5,874,068	2,983,816
STARBUCKS CORP		96,135	4,971,132	6,191,094
STRYKER CORP		46,500	3,760,660	7,288,875
TJX COS INC/THE		139,800	3,020,011	6,254,652
TAIWAN SEMICONDUCTOR MANUFACTU	ADR	174,100	2,938,808	6,426,031
WATERS CORP		29,800	6,136,368	5,621,770
CSL LTD		44,100	2,478,117	5,748,551
INDUSTRIA DE DISENO TEXTIL SA		204,400	5,963,700	5,222,298
L'OREAL SA		23,300	3,177,405	5,359,041
LVMH MOET HENNESSY LOUIS VUITT		19,800	3,548,732	5,844,194
DASSAULT SYSTEMES SE		26,700	2,471,258	3,165,142
ESSILORLUXOTTICA SA		33,500	3,541,884	4,229,741
SGS SA		950	2,137,118	2,129,742
NOVARTIS AG		65,000	5,660,915	5,541,286
ROCHE HOLDING AG		25,300	6,291,259	6,246,723
NESTLE SA		52,800	3,450,241	4,274,133
EXPERIAN PLC		131,700	2,482,899	3,195,316
RECKITT BENCKISER GROUP PLC		49,400	3,099,357	3,783,129
COMPASS GROUP PLC		272,600	4,896,748	5,728,525
CLP HOLDINGS LTD	HK/00002	243,000	2,108,599	2,746,780
HONG KONG & CHINA GAS CO LTD	HK/00003	2,424,664	3,761,584	5,016,963
CNOOC LTD	HK/00883	3,533,000	6,087,761	5,460,134
AIA GROUP LTD	HK/01299	895,200	4,243,070	7,432,035
FANUC CORP		27,900	4,693,280	4,239,101
KEYENCE CORP		13,500	2,380,995	6,851,205
DENSO CORP		67,600	2,198,601	3,014,782
SMC CORP/JAPAN		9,800	3,068,844	2,969,074
SHIN-ETSU CHEMICAL CO LTD		64,500	4,254,584	5,018,202
JARDINE MATHESON HOLDINGS LTD		52,900	3,435,846	3,680,782
LINDE PLC		34,200	3,739,002	5,336,568
ALIMENTATION COUCHE-TARD INC		90,900	4,453,213	4,519,709
NOVO NORDISK A/S		127,700	4,445,356	5,827,531
KONE OYJ		61,400	2,782,185	2,922,687
ACTIVISION BLIZZARD INC		29,110	2,001,314	1,355,653
ADVANCED MICRO DEVICES INC		24,377	604,559	449,999
AGILENT TECHNOLOGIES INC		21,605	1,416,340	1,457,473
ALPHABET INC-CL A		2,306	2,159,471	2,409,678
AMAZON.COM INC		497	710,098	746,479
ANTHEM INC		10,750	2,178,212	2,823,273
BANK OF AMERICA CORP		127,782	3,208,104	3,148,548
BOOKING HOLDINGS INC		740	1,395,350	1,274,591
BOSTON SCIENTIFIC CORP		87,873	2,325,968	3,105,432
CREE INC		19,483	763,612	833,385
FORTIVE CORP		17,645	1,324,994	1,193,861
HDFC BANK LTD	ADR	21,901	1,871,764	2,268,725
HARRIS CORP		8,460	1,220,831	1,139,139
LOWE'S COS INC		19,536	1,841,848	1,804,345
PIONEER NATURAL RESOURCES CO		17,081	2,925,875	2,246,493
PROGRESSIVE CORP/THE		36,159	2,193,638	2,181,472
TENCENT MUSIC ENTERTAINMENT GR	ADR	16	213	213
TIFFANY & CO		5,312	539,979	427,669
VEEVA SYSTEMS INC		10,923	1,002,577	975,642
VISA INC		37,051	3,403,294	4,888,509
WORLDPAY INC		24,527	2,282,787	1,874,599
TREASURY WINE ESTATES LTD		160,381	1,531,241	1,671,042
UMICORE SA		22,329	1,257,446	889,815
ADIDAS AG		6,978	1,509,467	1,454,987
AMADEUS IT GROUP SA		26,596	1,810,733	1,849,732
VIVENDI SA		81,540	2,203,411	1,983,561
ING GROEP NV		15,704	277,629	168,929
CORPORATE STOCK-COMMON				
TEMENOS AG		17,154	$ 1,680,519	$ 2,051,589
LONZA GROUP AG		8,966	2,468,226	2,316,535
ASTRAZENECA PLC		39,059	2,824,731	2,921,556

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BURBERRY GROUP PLC		44,751	1,119,288	989,146
LONDON STOCK EXCHANGE GROUP PL		34,572	2,055,472	1,788,535
FEVERTREE DRINKS PLC		55,819	1,408,952	1,563,293
TECHTRONIC INDUSTRIES CO LTD	HK/00669	593,500	3,428,438	3,153,467
SANDS CHINA LTD	HK/01928	292,400	1,370,804	1,280,990
TENCENT HOLDINGS LTD	HK/00700	53,800	2,020,735	2,157,676
DAIFUKU CO LTD		20,100	874,618	919,674
KEYENCE CORP		2,100	874,876	1,065,743
NINTENDO CO LTD		7,400	2,020,636	1,975,199
SHISEIDO CO LTD		17,100	459,464	1,074,176
ATLASSIAN CORP PLC		22,388	1,475,291	1,992,084
IHS MARKIT LTD		128,995	5,629,522	6,187,890
APTIV PLC		30,856	2,506,563	1,899,804
PAGSEGURO DIGITAL LTD		42,258	1,252,128	791,492
ASML HOLDING NV		12,785	1,801,885	1,989,602
GENMAB A/S		13,616	2,697,963	2,226,592
VESTAS WIND SYSTEMS A/S		5,624	427,158	423,957
TOTAL COPPORATE STOCK-COMMON			$ 277,728,471	$ 358,202,349
PARTNERSHIP/JOINT VENTURE INTEREST				
AC HOLDCO		741,161	$ 500,000	$ 741,161
ADVENT INTL GPE VIII-B LP		5,269,853	4,236,385	5,269,853
AEW PARTNERS RE FUND VIII LP		6,569,080	6,447,267	6,569,080
ALCHEMY SPECIAL OPP FD III LP		3,074,622	4,060,838	3,915,839
ALPHADYNE INTERNATIONAL	(ERISA) FUND LTDD	49,972,741	38,701,000	49,972,741
AMERICAN SECURITIES PARTNERS	VI LP	2,178,298	22,880	2,178,298
AMICA CO-INVEST LP		388,074	319,126	443,627
ANCHORAGE CAPITAL PARTNERS	OFFSHORE LTD	15,867,774	14,351,876	15,867,774
AQR DELTA OFFSHORE FUND LP		35,015,045	37,055,839	35,015,045
AQR STYLE PREMIA FUND (CL B)		11,797,191	13,692,088	11,797,191
BARING ASIA PE FUND VI LP		1,894,876	1,306,252	1,894,876
BLACKSTONE ENERGY PARTNERS		4,883,321	2,139,522	4,883,321
BLACKSTONE REAL ESTATE	PARTNERS VII LP	7,133,876	5,899,566	7,133,876
BLK MSCI ACWI EQT INDEX	NON-LENDAB	4,315,139	64,034,473	66,793,399
BLUEBAY GLOBAL FUNDS SPC		1,881,008	174,588,942	164,023,869
CANAAN X LP		3,268,935	2,684,262	3,268,935
CANAAN XI LP		713,884	688,305	713,884
CAXTON GLOBAL INVTS LTD		43,718,483	44,292,156	43,718,483
CENTERBRIDGE CAPITAL PTNRSHP	III LP	2,739,585	1,924,456	2,739,585
CENTERBRIDGE SCP III LP		1,369,346	1,233,844	1,369,346
CHARLESBANK EQUITY FD IX LP		430,082	379,879	430,082
CHARLESBANK EQUITY FD VIII LP		1,796,434	1,043,362	1,796,434
CITADEL GLOBAL FIXED INCOME	FUND LTD	10,689,892	6,852,102	10,689,892
CITADEL KENSINGTON GLOBAL	STRATEGIES FD LTD	59,051,272	48,875,086	59,051,272
CLEARLAKE CAPITAL PTNRS IV LP		2,393,202	1,665,697	2,393,202
CLEARLAKE CAPITAL PTNRS V LP		1,404,716	1,117,999	1,404,716
COC		519,834	500,909	519,834
COMPUWARE PARENT LLC		1,660,737	500,000	1,660,737
CONTRARIAN DISTRESSED RE III		7,987,992	7,831,412	7,987,992
CQS DIROPP FEEDER FD	RECEIVABLE/SUBSCRIPTION	25,148,261	18,445,000	25,148,261
CQS DIVERSIFIED		27,245	33,100,000	35,524,344
CVC CAPITAL PARTNERS VII LP		425,085	482,535	485,936
DAVIDSON KEMPNER INST PARTNER		34,874,938	31,800,000	34,874,938
DAVIDSON K LTD OPP INTL IV AIV	LP	2,397,830	2,500,000	2,397,830
DAVIDSON KEMPNER LONG TERM	DISTRESSED OPP INTL III LP	20,621,150	16,111,123	20,621,150
DAVIDSON KEMPNER LT DO INTL IV	LP	5,669,285	5,250,000	5,669,285
DE SHAW COMPOSITE INTL FD	ORDINARY SERIES	94,506,197	72,310,764	94,506,197
DE SHAW OCULUS INTERNATIONAL	FUND	36,461,031	31,700,000	36,461,031
DIAMOND PARENT HLDGS CORP		1,309,314	345,648	1,309,314
DISCOVERY GLOBAL OPPORTUNITY	FUND	1,296,574	1,244,850	1,296,574
PARTNERSHIP/JOINT VENTURE INTEREST				
DK LNGTRM DIST OPP INTL III	AIV	7,408,080	$ 7,253,938	$ 7,408,080
DORCHESTER CAP SECONDARIES	OFFSHORE III LP	2,248,842	1,751,498	2,248,842
DORCHESTER CAP SECONDARIES	OFFSHORE IV LP	27,775,469	24,520,160	27,775,469
DW CATALYST OFFSHORE FUND LTD	(CL B US$)	383,792	352,189	383,792

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ELLIOT INTERNATIONAL LIMITED		51,382,905	43,957,306	51,382,905
EMPYREAN CAPITAL OVERSEAS	ERISA FUND LTD	4,547,573	3,182,630	4,547,573
ENCAP ENERGY CAPITAL FD X LP		6,186,208	5,863,542	6,186,208
ENCAP ENERGY CAPITAL XI		260,899	260,899	260,899
ENCAP FLATROCK MIDSTREAM FD IV	LP	814,529	814,529	814,529
ENCAP FLATROCK MIDSTREAM III	FUND LP	2,188,774	2,169,129	2,188,774
ENTRUST SPECIAL OPP FUND III	LTD	23,952,774	20,659,770	23,952,774
ENTRUST SPECIAL OPPORTUNITIES	FUND II LTD	4,775,292	2,479,092	4,775,292
ETON PARK OVERSEAS FUND LTD		57,853	9,897	57,853
ETON PARK OVERSEAS FUND LTD		57,267	11,321	57,267
EVEREST CO-INVEST SCSP		598,799	698,849	684,517
FARALLON ASIA SPECIAL	SITUATIONS II LPP	3,631,264	2,370,258	3,631,264
FARALLON ASIA SPECIAL	SITUATIONS III LP E 2	6,783,082	5,349,815	6,783,082
FCOI II HLDGS LP (FARALLON)		9,361,320	5,486,862	9,361,320
FIDENTIA FORTUNE COINVEST LP		733,032	696,176	733,032
FIR TREE INTERNATIONAL VALUE	FUND LTD - 1-A-AN-NR	1,344,213	1,160,810	1,344,213
FIR TREE REAL ESTATE III		3,212,708	2,288,778	3,212,708
FORTISSIMO CAPITAL FUND IV LP		2,620,469	2,427,664	2,620,469
FORTISSIMO FF 4 TUT HLDGS LP		541,290	541,290	541,290
GENSTAR CAP PARTNERS VIII LP		1,962,694	1,394,255	1,962,694
GENSTAR CAPITAL PTNRS VII LP		5,014,799	3,311,103	5,014,799
GGV CAPITAL VI LP		2,809,989	2,163,846	2,809,989
GLENDON OPPORTUNITIES FD LP		6,081,176	5,571,557	6,081,176
GRIDIRON CAPITAL FUND II		1,908,690	576,609	1,908,690
GTCR FUND XI LP		6,850,382	4,050,581	6,850,382
GTCR FUND XII/A & XII/B LP		299,148	356,936	299,148
H&F FLASHDANCE PARTNERS I LP		1,255,754	1,255,754	1,255,754
HAMILTON LANE SEC FUND II LP		1,744,183	118,350	1,744,183
HAMLTN LN VENTR CAP S2010		4,662,563	1,412,674	4,662,563
HAMLTN LN VENTR CAP S2011		5,169,734	2,304,652	5,169,734
HAMLTN LN VENTR CAP S2012		2,570,297	1,667,188	2,570,297
HARVEY PERFORMANCE CO LLC		810,505	670,553	810,505
HELLMAN & FRIEDMAN CAP PTNRS	VIII	7,957,137	6,066,816	7,957,137
HIG BAYSIDE LOAN OPP FD II		1,206,229	279,397	1,206,229
HIGHBRIDGE ASIA STRATEGIES		30,884,178	32,000,000	30,884,178
HIGHFIELDS CAPITAL		636,325	633,115	636,325
HIGHLAND INVESTOR HLDGS LLC		41,564	1	41,564
HIGHLINE CAPITAL QUALIFIED	FUND LTD CLASS D SERIES 13	200,000	20,000,000	18,117,894
HL SECONDARY FUND II INDIANA		436,133	63,913	436,133
HUNTRESS CO-INVESTMENT		767,057	540,027	767,057
ICEBOX CO-INVEST LP		835,370	562,368	835,370
INDEX VENT GR IV (JERSEY) LP		769,811	769,811	769,811
INDEX VENTURES GROWTH III LP		4,263,351	3,519,527	4,873,649
INSIGHT MB HOLDINGS LLC		826,342	560,000	826,342
INSIGHT VENTURE PARTNERS IX LP		12,131,877	6,916,031	12,131,877
INSIGHT VENTURE PARTNERS X LP		1,235,475	1,187,681	1,235,475
INSTITUTIONAL VENTURE PTNRS	XVI LP	746,555	742,428	746,555
INSTITUTIONAL VENTURE PTNRS XV		7,595,787	5,617,852	7,595,787
ITHACA LP BLAKENEY		849,360	499,829	849,360
JPMORGAN EUROPEAN PROPERTY	FUND	21	52,455	227,844
KEPOS ALPHA FUND LTD		8,597,917	9,387,014	8,597,917
KEPOS ALPHA FUND LTD		9,476,576	10,130,987	9,476,576
KING STREET CAPITAL LTD		9,134,448	6,507,711	9,134,448
KPS SPECIAL SITUATIONS FUND	III (SUPPLEMENTAL) LP	1,628,223	21,766	1,628,223
KPS SPECIAL SITUATIONS FUND IV	LP	2,041,612	1,539,665	2,041,612
LINDEN MANAGER II LP		3,183,863	1,558,409	3,183,863
LOOMIS STRATEGIC ALPHA TRUST		9,255,574	108,000,000	114,028,674
MADISON DEARBORN CAP PTNS VII	LP	3,537,033	2,875,092	3,537,033
MARCHALL WACE MKT NTRL TOPS	FUND LTD	31,098,095	22,466,784	31,098,095
PARTNERSHIP/JOINT VENTURE INTEREST				
MARGATE CAPITAL PARTNERS FUND		55,118,912	$ 53,000,000	$ 55,118,912
MARLIN HERITAGE EUROPE	PARTNERS LP	1,189,541	1,320,056	1,359,824
MARSHALL WACE EUREKA		19,209,810	20,000,000	19,209,810
MASS CO-INVEST BETA LP		5,884,962	659,651	663,779
MDCP VII AUXILIARY SPV LP		554,072	577,580	554,072

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MILLENNIUM INTERNATIONAL LTD		75,129	112,558,363	124,045,905
MOON CAPITAL GLOBAL EQUITY	OFFSHORE FUND LTD	292,034	417,794	292,034
MS IFHF SPV LP - INST CAYMAN -	UFCW GA	587,995	559,299	587,995
NAUTIC PARTNERS VIII LP		499,149	352,910	499,149
NEW ENTERPRISE ASSOC 15 LP		9,287,735	6,052,353	9,287,735
NEW ENTERPRISE ASSOCIATES 16	LP	1,175,669	1,012,271	1,175,669
NIPUN ASIA TOTAL RETURN	OFFSHORE FUND LTD	207,192	153,334	207,192
OAKTREE OPPORTUNITIES FUND XB	LP	496,225	496,913	496,225
ODYSSEY INVEST PTNRS V LP		3,632,737	3,573,374	3,632,737
ONE WILLIAM STREET CAPITAL	OFFSHORE FUND LTD II	24,518,780	16,804,501	24,518,780
ONEX CAMELOT CO-INVEST LP		840,828	705,981	840,828
ONEX PARTNERS IV LP		8,279,346	7,613,713	8,279,346
OZ OVERSEAS FUND LTD		904,670	589,703	904,670
OZ OVERSEAS INSTITUTIONAL	FUND LTD	692,826	591,765	692,826
PALMETTO FUND LTD		617,047	607,792	617,047
PALOMA INTERNATIONAL LTD		488,314	450,290	488,314
PERMIRA V G.P. LIMITED		8,421,409	6,465,373	9,626,934
PERMIRA VI LP		3,098,053	3,009,488	3,541,539
PERRY PARTNERS INTL INC		1,125,460	1,474,853	1,125,460
PERSHING SQUARE INTERNATIONAL	LTD	1,270,351	1,076,714	1,270,351
PERSHING SQUARE INTERNATIONAL		202,941	193,610	202,941
PORTFOLIO ADVISORS PE FUND V	(OFFSHORE) BUYOUT	5,103,619	1,983,382	5,103,619
PORTFOLIO ADVISORS PE VSPECIAL	SITUATIONS	2,947,987	2,211,214	2,947,987
PRESTON HOLLOW CAP LLC		712,144	684,784	712,144
QLIK PARENT INC		639,822	564,000	639,822
QUAD-C PARTNERS IX LP		1,237,423	1,117,306	1,237,423
REGIMENT CAPITAL LTD		502,838	842,785	502,838
REP COINVEST HOLDINGS II-A LP		912,238	700,000	912,238
REP COINVEST TOPCO LP		733,246	708,208	733,246
RESOLUTE FUND III		6,084,204	4,598,726	6,084,204
RESOLUTE FUND IV LP		285,579	285,579	285,579
RIDGEMONT EQUITY PARTNERS II		5,655,544	4,036,837	5,655,544
RIVERBED TECHNOLOGY INC		325,367	400,000	325,367
ROARK CAPITAL GROWTH L P		6,075,749	3,105,149	6,075,749
RUSSELL 3000 NL FUND		1,388,244	53,895,369	58,461,973
SACHEM HEAD OFFSHORE LTD		16,873,280	16,500,000	16,873,280
SHASTA VENTURES IV LP		3,932,155	3,578,417	3,932,155
SHASTA VENTURES V LP		3,687,726	2,790,466	3,687,726
SIGULER GUFF DISTRESSED RE OPP	E LP	23,617,040	1,646,680	23,617,040
SIGULER GUFF DOF III LP		904,698	1,232,766	904,698
SILVER POINT CAPITAL OFFSHORE	FUND LTDD	10,736,558	6,664,271	10,736,558
SNOWBIRD CO-INVEST PTNRS LLC		874,189	583,495	874,189
SUMMIT PRTN COINVEST IRONMAN		698,949	698,949	698,949
SUMMIT PTNR GROWTH EQ IX-A		3,137,143	2,866,301	3,137,143
SUMMIT VENTURES IV LP		1,335,439	710,793	1,335,439
TA REALTY CORE PROPERTY FD LP		16,451,922	15,498,914	16,451,922
TACONIC CRE DISLOCATION FUND	L P B 3	8,981,513	7,675,054	8,981,513
TACONIC EUR CR DISLOCATION	OFFSHORE	31,637	17,551	31,637
TACONIC OPPORTUNITY OFFSHORE	FUND LTD	6,800,003	4,661,261	6,800,003
TACONIC SIDECAR OFFSHORE FUND	SPC SEC PORT III	5,229,501	4,617,247	5,229,501
TCV IX LP		4,921,087	4,676,602	4,921,087
TCV VIII LP		12,450,648	7,573,300	12,450,648
TCW CAPITAL TRUST		1,403,095	531,680	1,403,095
THE REALTY ASSOCIATES FUND X	UTP LP	5,715,832	5,715,832	5,715,832
THIRD POINT OFFSHORE FUND LTD		70,380,200	70,000,000	70,380,200
THIRD POINT ULTRA LTD		14,846,181	12,740,000	14,846,181
THOMA BRAVO DISCOVER FD II LP		329,368	329,368	329,368
THOMA BRAVO DISCOVER FUND LP		3,662,759	3,173,567	3,662,759
PARTNERSHIP/JOINT VENTURE INTEREST				
THOMA BRAVO FUND XI LP		12,566,888	$ 5,800,744	$ 12,566,888
THOMA BRAVO FUND XII LP		3,400,010	2,971,422	3,400,010
TPG - AXON PTNRS (OFFSHORE)LTD		1,454,543	1,915,577	1,454,543
TPG AXON PART FEE RESERVE		19,961	37,341	19,961
TPG GROWTH II LP		6,342,043	1,396,329	6,342,043
TRIDENT VI LP		2,448,964	1,091,471	2,448,964

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TRIDENT VII COINVEST A LP		594,078	598,841	594,078
TRIDENT VII LP		3,833,263	3,601,484	3,833,263
TRUE NORTH REAL ESTATE FD III	LP	8,772,138	7,381,086	8,772,138
TUDOR BVI GLOBAL FD		53,446,261	46,542,058	53,446,261
TWO SIGMA ABS RETURN MACRO		39,966,484	36,000,000	39,966,484
TWO SIGMA SPECTRUM CAYMEN		40,339,448	36,000,000	40,339,448
TYBOURNE EQUITY (OFFSHORE) FD	BE 10 12	14,364,887	13,000,000	14,364,887
VIKING GLOBAL EQUITIES III LTD		17,889,213	10,120,811	17,889,213
VIKING GLOBAL OPPORTUNITIES	III	13,676,601	10,000,000	13,676,601
VISTA EQUITY PTNRS FD VI LP		4,361,609	2,767,149	4,361,609
WINTON FUTURES FUND		21,262	22,409,879	22,832,990
WOLVERINE TOPCO INC		700,000	700,000	700,000
TOTAL PARTNERSHIPS/JOINT INTERESTS			$ 1,794,162,311	$ 2,070,424,408
REAL ESTATE				
JP MORGAN ALTERNATIVE PROPERTY	FD DOMESTIC I LP	120,603	$ 766,430	$ 91,774
TOTAL REAL ESTATE			$ 79,614	$ 91,774
OTHER INVESTMENTS				
ILLINOIS ST	6.725% 04/01/2035 DD 04/26/10	615,000	$ 668,396	$ 658,708
ILLINOIS ST	7.350% 07/01/2035 DD 07/21/10	300,000	339,783	332,529
KUWAIT INTERNATIONAL GOVE 144A	3.500% 03/20/2027 DD 03/20/17	800,000	792,208	795,472
SAUDI GOVERNMENT INTERNAT 144A	3.250% 10/26/2026 DD 10/26/16	600,000	592,074	560,964
SAUDI GOVERNMENT INTERNAT 144A	2.875% 03/04/2023 DD 10/04/17	200,000	198,672	192,250
SAUDI GOVERNMENT INTERNAT 144A	3.625% 03/04/2028 DD 10/04/17	200,000	197,662	189,142
US 10 YR TREAS NTS FUT (CBT)	EXP MAR 19	187	0	563,922
90DAY EURO$ FUTURE (CME)	EXP MAR 20	27	0	34,675
90DAY EURO$ FUTURE (CME)	EXP JUN 19	34	0	8,725
90DAY EURO$ FUTURE (CME)	EXP DEC 20	(68)	0	(120,641)
90DAY EURO$ FUTURE (CME)	EXP DEC 19	87	0	101,341
US 5YR NOTE FUTURE (CBT)	EXP MAR 19	219	0	400,359
US 2YR NOTE FUTURE (CBT)	EXP MAR 19	(94)	0	(136,594)
US ULTRA BOND (CBT)	EXP MAR 19	24	0	201,015
CCP_IRS R LIB3M 100BPS P 2.25%	2046 DEC 21 CME	3,500,000	225,394	434,081
CDS SP UL CALIFORNIA STATE MU	R 100BPS 2023 MAR 20	700,000	0	21,582
CCP CDX.SP UL CDX.NA.IG.31 R1%	2023 DEC 20 ICE	10,500,000	191,518	58,286
CCP CDX SP UL CDX.NA.IG.28	1.000% 06/20/2022 DD 03/20/17	1,400,000	23,868	14,183
EURO-BUND FUTURE (EUX)	EXP MAR 19	22	0	47,669
EURO-OAT FUTURE (EUX)	EXP MAR 19	(30)	0	(30,865)
CCP IRS._R GBP-LIBOR-BBA 6M CM	PAY 1.5% 2029 JUN 19	3,800,000	0	(15,455)
LONG GILT FUTURE (ICF)	EXP MAR 19	(7)	0	(9,807)
JAPAN TREASURY DISCOUNT BILL	0.000% 02/12/2019	1,420,000,000	12,554,606	12,953,392
JPN 10Y BOND FUTURE (OSE)	EXP MAR 19	(2)	0	(12,988)
CCP IRS R 8.8% P TIIE 28 DAY	2020 NOV 24 CME	78,400,000	0	12,178
CDX SP UL CMBX.NA.AAA.8_1	R 50BPS 2057 OCT 17	600,000	0	1,168
CDX SP UL CMBX.NA.A.8_8_8	R 50BPS 2057 OCT 17	700,000	0	1,363
CDX SP UL CMBX.NA.AAA.9_1	R 50BPS 2058 SEP 17	400,000	0	(1,499)
CDX SP UL CMBX.NA.AAA_6	R 50BPS 2063 MAY 11	292,337	0	1,787
CCP_IRS. R USD-LIBOR-BBA 3M CM	PAY 2.00% 2023 JUN 20	16,500,000	727,420	398,881
CCP_CDS. SP UL FORD MOTOR CRED	REC 500BPS 2022 JUN 20	240,000	43,400	26,078
CCP_IRS. P USD-LIBOR-BBA 3M CM	REC 3.0% 2020 SEP 20	26,100,000	0	92,916
CCP_CDS. SP UL GENERAL ELECTRI	REC 100BPS 2023 DEC 20	300,000	0	(13,551)
CCP_IRS. R USD-LIBOR-BBA 3M CM	PAY 1.75% 2020 JUN 20	19,300,000	356,314	267,359
CCP_IRS. P USD-LIBOR-BBA 3M CM	REC 2.75% 2020 FEB 25	22,300,000	0	2,524
CCP_IRS. R USD-LIBOR-BBA 3M CM	PAY 1.75% 2021 JUN 20	1,700,000	49,569	35,375
CCP_IRS. R USD-LIBOR-BBA 3M CM	PAY 2.0% 2025 JUN 20	11,500,000	707,922	418,146
CCP_CDX. SP UL CDX.NA.IG.30 CM	REC 100BPS 2023 JUN 20	2,100,000	36,325	16,853
OTHER INVESTMENTS				
CCP_CDS. SP UL GENERAL ELECTRI	REC 100BPS 2023 JUN 20	300,000	$ 661	$ (11,678)
CCP_IRS. R USD-LIBOR-BBA 3M CM	PAY 3.0% 2028 DEC 19	2,300,000	35,558	(58,429)
CDS. SP UL STATE OF QATAR	R 100BPS 2023 DEC 20	1,300,000	16,193	10,449
ROYAL BANK CANADA B/A	01/02/2019	700,000	529,780	511,685
CIBC B/A	01/03/2019	500,000	378,391	365,467
TD BANK B/A	01/02/2019	800,000	605,463	584,783
FIRSTBANK B/A	01/02/2019	1,000,000	756,806	730,956

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CCP_CDS. SP UL MKS_M_SPLC CME	REC 100BPS 2024 JUN 23	200,000	0	(11,821)
CCP_IFS. R EUR HICP ALL ITEMS	PAY 1.17% 2021 DEC 15	4,000,000	13,385	(35,470)
CCP_IFS. R EUR HICP ALL ITEMS	PAY 1.44% 2026 DEC 15	4,000,000	34,771	90,816
TRS EL UL LBUSTRUU INDEX	P US0001M 15BPS 2019 JUN 28	49,044	0	0
TRS EL UL LBUSTRUU INDEX	P US0001M 20BPS 2019 MAR 29	57,713	0	0
TRS EL UL LBUSTRUU	P US0001M 16BPS 2019 APR 30	107,224	0	0
TRS EL UL LBUTTRUU INDEX	P US0001M+00BPS 2019 JUN 28	110,159	0	0
TRS EL UL LBUTTRUU INDEX	P US0001M 12BPS 2019 SEP 30	65,542	0	0
TRS EL UL LBUTTRUU INDEX	P US0001M +08BPS 2019 MAR 29	64,878	0	0
TRS EL UL MIMUWORN	P US0001M -10BPS 2019 APR 30	53,976	0	0
TRS EL UL NDUEEGF	P US0001M 15BPS 2019 APR 30	78,062	0	0
IRS P US0003M R 2.945% 12/11/4	PUT DEC 19 002.945 ED 120919	3,000,000	144,000	118,378
CCP IRS R LIB3M 100BPS P 2.25%	2.250% 12/21/2046 DD 12/21/16	(3,500,000)	(100,714)	0
CDS-SP UL CALIFORNIA STATE MU	R 100BPS 2023 MAR 20	(700,000)	(14,056)	0
CCP_CDX.SP UL CDX.NA.IG.31 R1%	2023 DEC 20 ICE	(10,500,000)	(0)	0
CCP_CDX SP UL CDX.NA.IG.28	R 100BPS 2022 JUN 20	(1,400,000)	(874)	0
CCP_IRS._R GBP-LIBOR-BBA 6M CM	PAY 1.5% 2029 JUN 19	(3,800,000)	(29,471)	0
CCP_IRS R 8.8% P TIIE 28 DAY	2020 NOV 24 CME	(78,400,000)	(1,904)	0
CDX_SP UL CMBX.NA.AAA.8_1	R 50BPS 2057 OCT 17	(600,000)	(34,980)	0
CDX_SP UL CMBX.NA.A.8_8_8	R 50BPS 2057 OCT 17	(700,000)	(46,826)	0
CDX_SP UL CMBX.NA.AAA.9_1	R 50BPS 2058 SEP 17	(400,000)	(25,131)	0
CDX_SP UL CMBX.NA.AAA_6	R 50BPS 2063 MAY 11	(292,337)	(12,342)	0
CCP_IRS._R USD-LIBOR-BBA 3M CM	PAY 2.00% 2023 JUN 20	(16,500,000)	(0)	0
CCP_CDS._SP UL FORD MOTOR CRED	REC 500BPS 2022 JUN 20	(240,000)	0	0
CCP_IRS._P USD-LIBOR-BBA 3M CM	REC 3.0% 2020 SEP 20	(26,100,000)	(49,122)	0
CCP_CDS._SP UL GENERAL ELECTRI	REC 100BPS 2023 DEC 20	(300,000)	(8,638)	0
CCP_IRS._R USD-LIBOR-BBA 3M CM	PAY 1.75% 2020 JUN 20	(19,300,000)	(0)	0
CCP_IRS._P USD-LIBOR-BBA 3M CM	REC 2.75% 2020 FEB 25	(22,300,000)	(9,452)	0
CCP_IRS._R USD-LIBOR-BBA 3M CM	PAY 1.75% 2021 JUN 20	(1,700,000)	(0)	0
CCP_IRS._R USD-LIBOR-BBA 3M CM	PAY 2.0% 2025 JUN 20	(11,500,000)	(0)	0
CCP_CDX._SP UL CDX.NA.IG.30 CM	REC 100BPS 2023 JUN 20	(2,100,000)	(0)	0
CCP_CDS._SP UL GENERAL ELECTRI	REC 100BPS 2023 JUN 20	(300,000)	(0)	0
CCP_IRS._R USD-LIBOR-BBA 3M CM	PAY 3.0% 2028 DEC 19	(2,300,000)	(0)	0
CDS._SP UL STATE OF QATAR	R 100BPS 2023 DEC 20	(1,300,000)	0	0
CCP_CDS._SP UL MKS_M_SPLC CME	REC 100BPS 2024 JUN 23	(200,000)	(10,489)	0
CCP_IFS._R EUR HICP ALL ITEMS	PAY 1.17% 2021 DEC 15	(4,000,000)	(0)	0
CCP_IFS._R EUR HICP ALL ITEMS	PAY 1.44% 2026 DEC 15	(4,000,000)	(0)	0
TRS FL UL LBUSTRUU INDEX	P US0001M 15BPS 2019 JUN 28	(98,562,746)	0	0
TRS FL UL LBUSTRUU INDEX	VAR RT 03/29/2019 DD 04/01/18	(115,984,662)	0	0
TRS FL UL LBUSTRUU	P US0001M 16BPS 2019 APR 30	(215,485,928)	0	0
TRS FL UL LBUTTRUU INDEX	P US0001M+00BPS 2019 JUN 28	(32,071,768)	0	0
TRS FL UL LBUTTRUU INDEX	P US0001M 12BPS 2019 SEP 30	(19,081,944)	0	0
TRS FL UL LBUTTRUU INDEX	VAR RT 03/29/2019 DD 04/01/18	(18,888,626)	0	0
TRS FL UL MIMUWORN	P US0001M -10BPS 2019 APR 30	(81,134,391)	0	0
TRS FL UL NDUEEGF	P US0001M 15BPS 2019 APR 30	(34,771,703)	0	0
TOTAL OTHER INVESTMENTS			$ 19,876,139	$ 20,796,660
COMMON/COLLECTIVE TRUST				
EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	106,127,318	$ 106,127,318	$ 106,127,318
ALL WEATHER PORTFOLIO LLC CL B		99,794	111,215,295	156,061,390
JPMCB SPECIAL SITUATION	PROPERTY FUND	12,128	22,359,160	38,894,779
JPMCB STRATEGIC PROPERTY FUND		17,329	28,580,397	60,607,986
BRIDGEWATER OPTIMAL PORTFOLIO	LTD SERIES 1300-078	149,331	149,330,543	158,453,558
EATON VANCE TRUST CO	EMERGING MARKETS EQUITY FUND	4,519,866	50,000,000	49,378,627
ABERDEEN EMERGING MARKETS	SMALLER COMPANIES FUND.	2,347,656	23,929,171	27,738,864
TOTAL COMMON COLLECTIVE TRUSTS			$ 491,541,883	$ 597,262,521

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN:58-6101602 PLAN NO.:001
DECEMBER 31, 2018

IDENTITY OF ISSUER, BORROWER OR SIMILAR PARTY	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
POOLED SEPARATE ACCOUNTS				
LAURION CAPITAL LTD		44,521,538	$ 35,523,214	$ 44,521,538
PFM HEALTHCARE OFFSHORE	FUND LTD 4	25,283	12,295	25,283
PASSPORT SPECIAL OPPORTUNITIES	FUND LTD.4 5	172	128	172
PURE ALPHA MAJOR MARKETS		123,425,513	103,500,000	123,425,513
TOTAL POOLED SEPARATE ACCOUNTS			$ 139,035,637	$ 167,972,505
103-12 INVESTMENT ENTITIES				
EMERGING MARKETS EQUITY FUND A	SER OF THE ABERDEEN INSTL	2,020,354	$ 126,431,765	$ 121,083,216
TOTAL 103-12 INVESTMENT ENTITIES			$ 126,431,765	$ 121,083,216
REGISTERED INVESTMENT COMPANIES				
FRANKLIN TEMPLETON GLOBAL	MULTISECTOR PLUS	12,830,540	$ 162,620,099	$ 176,163,309
PIMCO FDS PAC INVT MGMT SER		513,190	4,927,598	4,829,117
PIMCO FDS PAC INVT MGMT SER		423,827	4,633,603	4,462,900
PIMCO FDS PAC INVT MGMT SER		514,359	4,818,914	3,785,685
PIMCO FDS PAC INVT MGMT SER		1,354,034	17,069,310	16,898,343
PIMCO FDS		511,104	5,113,675	5,113,596
BLACKROCK FEDERAL FUND 30		6,200,000	6,200,000	6,200,000
PIMCO REAL RETURN FUND-INST		818,899	9,266,283	8,647,575
RESERVE PRIMARY FUND		1,715	0	0
PIMCO ALL ASSET FUND-INST		541,739	6,027,630	5,932,038
DREYFUS GOVT CAS MGMT INST 289		1,529	1,529	1,529
DREYFUS GOVT CAS MGMT INST 289		2,422	2,422	2,422
DREYFUS GOVT CAS MGMT INST 289		1	1	1
OBERWEIS INTL OPPORT INST		5,826,567	60,592,876	49,758,885
TOTAL REGISTERED INVESTMENT COMPANIES			$ 281,273,941	$ 281,795,401
TOTAL INVESTMENTS			$ 3,458,215,483	$ 3,939,492,734

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 58-6101602 PLAN NO.: 001
DECEMBER 31, 2018

Description:	Purchase/Selling Price	Cost of Asset	Value of Asset on Transaction Date	Net Gain/(Loss)
Buy:				
BNY Mellon Cash Reserve	$ 210,349,314	$ 210,349,314	$ 210,349,314	$ - 0 -
EB Temp Inv	$ 1,118,375,951	$ 1,118,375,951	$ 1,118,375,951	$ - 0 -
U.S. Treasury Note 2.125% Due 8-15-11	$ 395,996,663	$ 395,996,663	$ 395,996,663	$ - 0 -
Sell:				
BNY Mellon Cash Reserve	$ 207,716,629	$ 207,716,629	$ 207,716,629	$ - 0 -
EB Temp Inv	$ 1,046,924,943	$ 1,046,924,943	$ 1,046,924,943	$ - 0 -

Schedule MB, Line 8b(1)
Schedule of Projection of Expected Benefit Payments

Projection of Expected Benefit Payments

Measurement Date: January 1, 2018 [Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Annual Benefit Payments
2018	$ 293,563,910
2019	303,822,098
2020	320,993,553
2021	330,881,736
2022	341,327,600
2023	351,551,992
2024	361,065,688
2025	373,098,983
2026	383,625,497
2027	391,607,519

Expected benefit payments assume (1) no additional accruals, (2) experience consistent with the valuation assumptions, and (3) no new entrants will be covered under the plan in the future.

Schedule MB, Line 6
Statement of Actuarial Assumptions/Methods

Plan Name	UFCW Consolidated Pension Plan	
Plan Sponsor	Board of Trustees of the UFCW Consolidated Pension Fund	
EIN / PN	58-6101602 / 001	
Interest Rates	ERISA Valuation Interest Rate	7.50%
	ASC 960 Interest Rate	7.50%
	RPA '94 Current Liability Interest Rate	2.98%
	The interest rate assumption used for purposes of the ERISA valuation and ASC 960 accounting represents the best estimate of the net investment return for Consolidated Plan assets over the long term. This assumption was developed based on the investment policy and asset allocation for the Consolidated Plan (as set by The Kroger Co.) and considers the results of the 2018 edition of the Survey of Capital Market Assumptions by Horizon Actuarial Services, LLC.	

Compensation Increases

Compensation for active participants who are employees of The Kroger Co. is assumed to increase according to the table below.

Years of Service	Merit/Implied Hours Increase	Wage Inflation	Annual Pay Increase
1	26.0%	2.5%	28.5%
2	19.0%	2.5%	21.5%
3	16.0%	2.5%	18.5%
4	13.0%	2.5%	15.5%
5	9.0%	2.5%	11.5%
6	5.5%	2.5%	8.0%
7	4.0%	2.5%	6.5%
8	2.5%	2.5%	5.0%
9	2.0%	2.5%	4.5%
10	2.0%	2.5%	4.5%
11+	0.0%	2.5%	2.5%

This assumption was developed based on a review of compensation increase experience for 2014 through 2016 and considers input provided by The Kroger Co. and the Board of Trustees. The annual assumed compensation includes merit increases, which include increases in pay rates due to seniority, promotion, or personal performance, implied hours increases, which reflects increased hours worked as service increases, and wage inflation. This assumption reflects anticipated future experience.

Operating Expenses

The normal cost for the plan year includes a load for assumed operating expenses. In general, operating expenses are assumed to increase with the Consumer Price Index for All Urban Consumers ("CPI-U") over expenses actually paid in the prior plan year.

Assumed operating expenses may be adjusted to reflect any event or legislation that is expected to significantly change plan operating expenses. No such adjustment was made for the 2017 or 2018 Plan Years.

Increases in Maximum Benefit and Compensation Limits

No future increases were assumed in the maximum benefit under Section 415(b) or the maximum compensation limit under Section 401(a)(17) of the Internal Revenue Code.

Hours Worked	For purposes of determining future benefit and service accruals, each active participant is assumed to work a certain number of hours in all future plan years that he or she remains an active participant. In general, that is the number of hours that the active participant worked in the prior plan year.	
New Employees	It was assumed that there will be no new or rehired employees.	
Mortality	Non-Disabled Males:	The RP-2014 Employee and Annuitant Mortality Tables for Males; Blue Collar adjustment; rates set forward 1 year; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017
	Non-Disabled Females:	The RP-2014 Employee and Annuitant Mortality Tables for Females; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017
	Disabled Males:	The RP-2014 Disabled Retiree Mortality Tables for Males; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017
	Disabled Females:	The RP-2014 Disabled Retiree Mortality Tables for Females; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017
	This assumption was selected based on a review of mortality experience for Plan participants over the period from 2005 through 2015, with respect to published mortality tables and mortality improvement projection scales. The adjustments to the published mortality tables and mortality improvement scales reflect anticipated future experience, based on observed experience and known factors for the Plan population, such as occupation, income, and benefit levels. For determining the RPA ’94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.	

Retirement for Active Participants

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

Retirement Probabilities

Age	Males	Females
55	8.0%	8.0%
56	8.0%	8.0%
57	8.0%	8.0%
58	8.0%	8.0%
59	8.0%	8.0%
60	10.0%	10.0%
61	12.0%	12.0%
62	20.0%	20.0%
63	18.0%	18.0%
64	18.0%	18.0%
65	30.0%	30.0%
66	22.5%	22.5%
67	22.5%	22.5%
68	20.0%	20.0%
69	20.0%	20.0%
70	20.0%	20.0%
71+	100.0%	100.0%

Special retirement probabilities, as shown in the table below, are assumed for participants under the Prior Washington Meat Plan who are eligible for an unreduced early retirement benefit under the "rule of 85."

Age	Males	Females
50-56	35.0%	35.0%
57-62	25.0%	25.0%

The weighted average retirement age for active participants is age 64.0. This average is based on the active population in the January 1, 2018 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

This assumption was selected based on a review of retirement experience for active participants from 2011 through 2016. This assumption reflects anticipated future experience.

Disability

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

Representative Disability Probabilities

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

This assumption was selected based on a review of recent disability experience for Plan participants and reflects anticipated future experience.

Termination

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

Representative Termination Probabilities

	Females				Males			
	Years of Service				Years of Service			
Age	0-2	3-4	5-9	10+	0-2	3-4	5-9	10+
25	44.5%	30.0%	19.7%	13.9%	44.6%	28.0%	18.2%	9.0%
30	42.0%	25.7%	16.4%	9.1%	42.7%	24.4%	12.4%	6.7%
35	39.4%	23.1%	14.5%	6.7%	40.8%	22.2%	11.9%	5.4%
40	36.9%	21.2%	13.1%	5.8%	38.9%	20.8%	11.9%	4.7%
45	34.3%	19.8%	12.1%	5.4%	37.0%	19.5%	11.9%	4.5%
50	31.8%	18.7%	11.2%	5.2%	35.1%	18.6%	11.9%	4.4%
55	29.2%	17.7%	10.5%	0.0%	33.2%	17.8%	11.9%	0.0%
60	26.7%	16.9%	9.9%	0.0%	31.3%	17.0%	11.9%	0.0%
65	24.2%	16.3%	0.0%	0.0%	29.4%	16.6%	0.0%	0.0%
70	21.6%	16.3%	0.0%	0.0%	27.5%	16.6%	0.0%	0.0%

This assumption was selected based on a review of termination experience from 2013 through 2016. This assumption reflects anticipated future experience.

Retirement Age for Inactive Vested Participants

Inactive vested participants under age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits to:

- Age 62, if they have at least 10 years of Eligibility Service, or
- Age 65, if they do not have at least 10 years of Eligibility Service.

Inactive vested participants over age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits:

- Two (2) years from the valuation date, but not beyond age 71

This assumption was selected based on a review of retirement experience for inactive vested participants from 2011 through 2015. This assumption reflects anticipated future experience.

Form of Payment

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

Marriage

For active participants and inactive vested participants, 85% of males are assumed to be married, and 65% of females are assumed to be married. Marriages are assumed to be opposite sex, and husbands are assumed to be three (3) years older than their wives.

Level Income Option Loading

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

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

Load for Level Income Option

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

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

Cost Method	The *projected unit credit cost method* was used in performing the actuarial valuation. The Board of Trustees was responsible for the selection of this cost method for purposes of calculations under the Internal Revenue Code and ERISA. Under the projected unit credit cost method, an accrued benefit is calculated as of the beginning of the plan year and as of the end of the plan year, based on the plan's benefit formula, covered compensation (if applicable), and the benefit service earned as of those dates. The actuarial accrued liability for a given participant is the actuarial present value of the participant's accrued benefit as of the beginning of the plan year. The normal cost for a given participant is the actuarial present value of the expected increase in the participant's accrued benefit from the beginning of the plan year to the end of the plan year. The actuarial accrued liability and the normal cost for the plan represent the sum of those amounts for all participants in the plan as of the measurement date.
Asset Valuation Method	*For purposes of calculations under the Internal Revenue Code and ERISA:* The actuarial value of assets reflects five-year smoothing of net investment gains and losses, subject to a 20% "corridor." The boards of trustees for each of the prior UFCW pension funds were responsible for the selection of the asset valuation method for calculations under the Internal Revenue Code and ERISA. More specifically, the actuarial value of assets is determined by adjusting the market value of assets to recognize net investment gains and losses during each of the last five plan years at the rate of 20% per year. Net investment gains and losses represent the difference between the actual investment return on the market value of assets and the assumed investment return on the market value of assets. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Pension Relief Act of 2010

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

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

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

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

Elections under the Pension Relief Act of 2010

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

Participant Data

Census data was supplied by the Consolidated Fund Office.

Participants Excluded from Valuation

Inactive vested participants that have attained age 75 by the valuation date are not included in the valuation.

Missing or Incomplete Participant Data

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data as of the valuation date. For example:

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

Participants and Beneficiaries with Missing Data

Prior Plan	Date of Birth	Sex	Employer Code
Atlanta	1	0	100
Central Ohio	1	0	0
Indiana	0	0	34
NW Ohio	0	0	1
Washington Meat	0	0	0
Central Ohio Retail	0	0	0
Non-Food	0	0	0
Midwest	0	0	0

Missing Kroger Compensation Data

For active participants employed by Kroger for whom compensation data is unknown, compensation for the current plan year is set based on known compensation data for the prior plan year, increased by the compensation increase assumption shown earlier in this appendix. (For the 2017 Plan Year, there were no Kroger employees who fit the definition of an active participant and had missing compensation data.)

Financial Information

Financial information was obtained from Dennis G. Jenkins, C.P.A., LLC and their financial audit report.

Nature of Actuarial Calculations	The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable. The figures in this report are not rounded, but this is for convenience and should not imply precision. Actuarial calculations are inherently imprecise. The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the Instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

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

Part II Basic Plan Information --- enter all requested information

1a Name of plan
U.F.C.W. Consolidated Pension Fund

1b Three-digit plan number (PN) ► 001

1c Effective date of plan 12/31/2012

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)

Bd. of Trustees of U.F.C.W. Consolidated Pension

1740 Phoenix Parkway

US Atlanta GA 30349

2b Employer Identification Number (EIN) 58-6101602

2c Plan Sponsor's telephone number (770) 997-9910

2d Business code (see instructions) 445110

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

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

SIGN HERE	[signature]	7-16-19	Leon E. Sheppard, Jr.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	7-16-19	Peggy Prescott
	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

E-SIGNATURE AUTHORIZATION

for

U.F.C.W. Consolidated Pension Fund

58-6101602/001

For Plan Year 01/01/2018 through 12/31/2018

I/We, the undersigned, understand that a 5500 Series filing for the plan listed above must be prepared, electronically signed and electronically transmitted to the EBSA Electronic Filing Acceptance System (EFAST).

I/We authorize Dennis G. Jenkins, C.P.A., LLC to electronically sign the 5500 Series filing on my/our behalf and to transmit that signed form to EFAST on or before the filing due date.

I/We understand that by granting this authority:

- A manually signed and dated Form 5500 that has been provided must be returned to Dennis G. Jenkins, C.P.A., LLC before they can begin the electronic filing process. I/We will retain a copy of this manually signed form and any schedules and attachments in the plan records.
  - Dennis G. Jenkins, C.P.A., LLC will not be responsible for any late filing penalty assessed under ERISA should I/we not return the manually signed and dated Form 5500 prior to the filing due date.
- An electronic copy of the manually signed and dated Form 5500 showing my/our signatures will be included in the electronic filing and will be posted by the EBSA to the Internet for public disclosure.
- Dennis G. Jenkins, C.P.A., LLC will maintain a copy of this written authorization in its records.
- Dennis G. Jenkins, C.P.A., LLC will notify all signers about any inquiries and correspondence it receives about this filing from EFAST, EBSA, IRS or PBGC.
- Dennis G. Jenkins, C.P.A., LLC shall not be deemed to be a plan fiduciary with respect to this plan solely on account of providing the electronic signature and filing of the 5500 for the plan year listed above.

Plan Administrator

7-16-19

Date

Plan Sponsor

7-16-19

Date

Schedule of Reportable Transactions-See Audit Report

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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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
UFCW Consolidated Pension Fund

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 of UFCW
Consolidated Pension Fund

D Employer Identification Number (EIN)
58-6101602

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

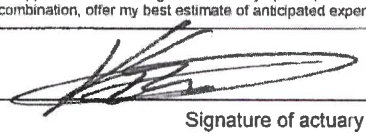
1a Enter the valuation date: Month 1 Day 1 Year 2018

b	Assets		
	(1) Current value of assets	1b(1)	4,175,085,306
	(2) Actuarial value of assets for funding standard account	1b(2)	4,225,219,242
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	4,684,686,608
	(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)	4,684,686,608
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)	8,929,060,365
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	127,182,953
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	310,068,444
	(3) Expected plan disbursements for the plan year	1d(3)	294,467,159

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

7/24/2019
Date

Kevin Culp, FSA, EA
Type or print name of actuary

17-07423
Most recent enrollment number

HORIZON ACTUARIAL SERVICES, LLC
Firm name

(240)247-4528
Telephone number (including area code)

8601 Georgia Avenue
Suite 700
Silver Spring MD 20910
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 ☐

Schedule MB Attachments
Statement by the Enrolled Actuary

Plan Sponsor	Board of Trustees of UFCW Consolidated Pension Fund
EIN / PN	58-6101602 / 001
Plan Year	Beginning January 1, 2018 and ending December 31, 2018
Plan Name	UFCW Consolidated Pension Plan
Enrolled Actuary	Kevin Culp
Enrollment Number	17-07423

Actuarial assumptions

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

Census data and financial information

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

The amounts of contributions shown in Line 3 of this Schedule MB were listed in reliance on information as reported to Horizon Actuarial Services, LLC by Dennis G. Jenkins, CPA, LLC for the plan year beginning January 1, 2018 and ending December 31, 2018. On January 19, 2018 and the first of each month through November 1, 2018, Kroger made a contribution of $1,492,000 to the Consolidated Plan. Further, Kroger made contributions to the Consolidated Plan in the amount of $28,214,333 and $1,537,479 on June 30, 2018 and December 1, 2018, respectively. The remaining $2,124,986 includes other contributions and withdrawal liability payments made throughout the plan year.

Pension Relief Act of 2010

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

Schedule MB Attachments
Statement by the Enrolled Actuary

Plan Sponsor	Board of Trustees of UFCW Consolidated Pension Fund
EIN / PN	58-6101602 / 001
Plan Year	Beginning January 1, 2018 and ending December 31, 2018
Plan Name	UFCW Consolidated Pension Plan
Enrolled Actuary	Kevin Culp
Enrollment Number	17-07423

Attachments to this Schedule MB include:

- A list of withdrawal liability payments included in contributions and the dates such amounts were contributed, as required under Line 3.
- A statement of actuarial assumptions and cost methods, as required under Line 6, including justification of changes in actuarial assumptions and an identification of benefits not included in the valuation.
- A summary of principal eligibility and benefit provisions, as required under Line 6, including a summary of changes in principal eligibility or benefit provisions since the prior plan year.
- A projection of expected benefit payments, as required under Line 8b(1).
- A schedule of active participant data used in the actuarial valuation for the plan year, as required under Line 8b(2).
- A schedule of amortization bases, as required under Lines 9c and 9h.
- A justification for change in actuarial assumptions, as required under Line 11.

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Withdrawal Liability Amounts

Measurement Date: January 1, 2018 [Form 5500 Sch. MB, Line 3]

Date	Withdrawal Liability Payment
01/11/2018	$ 50,222
02/27/2018	49,626
02/27/2018	3,714
03/16/2018	49,626
04/16/2018	50,222
04/16/2018	25,437
05/11/2018	3,952
05/11/2018	3,714
06/19/2018	49,626
06/19/2018	20,478
07/13/2018	3,952
07/18/2018	50,222
08/16/2018	3,714
09/11/2018	146,234
09/11/2018	96,934
09/19/2018	3,952
10/09/2018	50,222
10/12/2018	49,626
11/20/2018	3,714

Schedule MB, Line 8b(1)
Schedule of Projection of Expected Benefit Payments

Projection of Expected Benefit Payments

Measurement Date: January 1, 2018 [Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Annual Benefit Payments
2018	$ 293,563,910
2019	303,822,098
2020	320,993,553
2021	330,881,736
2022	341,327,600
2023	351,551,992
2024	361,065,688
2025	373,098,983
2026	383,625,497
2027	391,607,519

Expected benefit payments assume (1) no additional accruals, (2) experience consistent with the valuation assumptions, and (3) no new entrants will be covered under the plan in the future.

Schedule MB, Line 6
Summary of Plan Provisions

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

Plan Name

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

Prior Plan Name	Abbreviated Plan Name
United Food and Commercial Workers Unions and Employers Pension Plan	Atlanta Plan
UFCW Unions and Food Employers Pension Plan of Central Ohio	Central Ohio Plan
Indiana Area UFCW Unions and Retail Food Employers Joint Pension Plan	Indiana Plan
Northwest Ohio UFCW Union and Employers Joint Pension Fund	NW Ohio Plan
Washington Meat Industry Pension Trust	Washington Meat Plan
Sound Retirement Trust	Sound Plan
Central Ohio UFCW Unions and Retail Employers Pension Plan	Central Ohio Retail Plan
UFCW Unions and Participating Employers Pension Plan	Non-Food Plan
United Food and Commercial Workers Unions and Employers Midwest Pension Fund	Midwest Plan

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

Effective July 1, 2014, participants attributable to Kroger who were previously covered under the Washington Meat Plan were transferred from the Sound Plan to the Consolidated Plan.

Effective December 31, 2014, participants attributable to Kroger were transferred from the Central Ohio Retail Plan to the Consolidated Plan.

Effective June 30, 2016, participants attributable to Kroger were transferred from the Non-Food Plan and Midwest Plan to the Consolidated Plan.

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

Plan Sponsor Board of Trustees of the UFCW Consolidated Pension Fund

EIN / PN

Abbreviated Plan Name	EIN / PN
Consolidated Plan / Atlanta Plan	58-6101602 / 001
Central Ohio Plan	31-6089168 / 001
Indiana Plan	35-6244695 / 001
NW Ohio Plan	34-0947187 / 001
Washington Meat Plan	91-6134141 / 001
Sound Plan	91-6069306 / 001
Central Ohio Retail Plan	31-6089169 / 001
Non-Food Plan	52-6117495 / 002
Midwest Plan	36-6508328 / 001

Effective Date and Most Recent Amendment	The Consolidated Plan reflects the merger, effective December 31, 2011, of four separate multiemployer pension plans: the Atlanta Plan, Central Ohio Plan, the Indiana Plan and the NW Ohio Plan. The original effective dates for the Prior Plans were: November 1, 1968 for the Atlanta Plan; May 1, 1968 for the Central Ohio Plan; June 1, 1966 for the Indiana Plan; and June 1, 1964 for the NW Ohio Plan. This actuarial valuation reflects the provisions of each of the Prior Plans, as amended through December 31, 2011. The Consolidated Plan was amended and restated effective January 1, 2014. This actuarial valuation reflects the provisions of the Consolidated Plan as amended through the Fourth Amendment, effective July 1, 2016. Effective July 1, 2014, certain assets and liabilities relating to Kroger participants who were previously covered under the Washington Meat Industry Pension Trust ("Washington Meat") were transferred to the Consolidated Plan. Effective December 31, 2014, certain assets and liabilities relating to Kroger participants who were previously covered under the Central Ohio UFCW Unions and Retail Employers Pension Plan ("Central Ohio Retail") were transferred to the Consolidated Plan. Effective June 30, 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Employers Midwest Pension Fund ("Midwest") were transferred to the Consolidated Plan. The transfer is reflected in the Fourth Amendment to the Consolidated Plan. Effective June 30, 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Participating Employers Pension Fund ("Non-Food") were transferred to the Consolidated Plan, with participation by these transferred participants being retroactive to January 1, 2016. The transfer is reflected in the Third Amendment to the Consolidated Plan.
Plan Year	The twelve-month period beginning January 1 and ending December 31.

Employers	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. Participating Employers include The Kroger Co. ("Kroger"), which is the dominant contributing employer. Non-Kroger Employers ("NKEs") also make contributions to the Consolidated Plan. The Consolidated Plan also includes participants and beneficiaries of inactive employers ("Orphans").
Merger Date	The Merger Date is December 31, 2011. This is the date that the Central Ohio Plan, the Indiana Plan, and the NW Ohio Plan were merged into the Atlanta Plan. Benefits earned by Kroger employees on or before the Merger Date are subject to the provisions of the applicable Prior Plan. Benefits earned by Kroger employees after the Merger Date are subject to the provisions of the Consolidated Plan.
Transition Date	The Transition Date applies to Non-Kroger Employers and their employees. The Transition Date varies by NKE. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to continue participation in the Consolidated Plan for future service, the Transition Date is based on the adoption date of the new agreement. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to participate in another UFCW pension plan for future service, the Transition Date is based on the expiration date of the previous agreement. In general, service and benefits earned by NKE employees on or before the Transition Date are subject to the provisions of the applicable Prior Plan. Service and benefits earned by NKE employees after the Transition Date (if any) are subject to the provisions of the Consolidated Plan.

Transfer Dates

Four transfers of assets and liabilities into the Consolidated Plan have taken place after the Merger Date. These transfers, which applied to participants and benefits attributable to Kroger, occurred on the following dates:

Abbreviated Plan Name	Transfer Date
Washington Meat Plan	July 1, 2014
Central Ohio Retail Plan	December 31, 2014
Non-Food Plan	June 30, 2016
Midwest Plan	June 30, 2016

In general, benefits and service earned on or before the Transfer Dates shown above (or December 31, 2015 for participants previously covered under the Prior Non-Food Plan) are subject to the provisions of the applicable Prior Plan.

Transferred participants previously covered under the Prior Washington Meat Plan accrue no future benefits under the Consolidated Plan, but they may earn future eligibility service with respect to their accrued benefit under the Prior Washington Meat Plan as of June 30, 2014.

Transferred participants previously covered under the Prior Central Ohio Retail Plan earn benefits and service on and after January 1, 2015 under the provisions of the Consolidated Plan.

Transferred participants previously covered under the Prior Non-Food Plan earn benefits and service under the provisions of the Consolidated Plan on and after January 1, 2016. For certain participants formerly covered under the Prior Non-Food Plan, the benefit accrued after December 31, 2015 is the greater of the benefit that would have been earned under the Prior Non-Food Plan formula or the benefit earned under the Consolidated Plan's Kroger pay-based formula.

Transferred participants previously covered under the Prior Midwest Plan earn benefits and service under the provisions of the Consolidated Plan on and after July 1, 2016. For certain participants formerly covered under the Prior Midwest Plan, the benefit accrued after June 30, 2016 is the greater of the benefit that would have been earned under the Prior Midwest Plan formula or the benefit earned under the Consolidated Plan's Kroger pay-based formula.

Participants	A covered employee of a participating Employer who was hired on or before the applicable Merger Date or Transfer Date is a Participant in the Consolidated Plan if he or she had satisfied the eligibility requirements of his or her Prior Plan as of the Merger Date or Transfer Date. A Kroger employee who was hired after the applicable Merger Date or Transfer Date is a Participant in the Consolidated Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the Consolidated Plan are required on his or her behalf. A Non-Kroger employee who was hired after the Merger Date is a Participant in the Plan if he or she has satisfied the eligibility requirements of his or her Prior Plan prior to the Transition Date. On or after the Transition Date, such Non-Kroger employee is a Participant in the Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the Consolidated Plan are required on his or her behalf (the same requirements as for a Kroger employee).
Eligibility Service	Eligibility Service is used for purposes of determining participation in the Plan, vesting, and eligibility for retirement and other benefits. For Plan Years commencing prior to the Merger Date (or the Transfer Date, if applicable), Eligibility Service is determined under the terms of the applicable Prior Plan. Eligibility Service earned under the Prior Plan is considered for determining participation, vesting, and eligibility for benefits under the Consolidated Plan. For Plan Years beginning on or after the Merger Date (or the Transfer Date, if applicable), an employee earns one year of Eligibility Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to their Transition Date.)

Credited Service	Credited Service is used for purposes of determining the amount of benefits earned under the Plan. For Plan Years beginning on or after the Merger Date (or the Transfer Date, if applicable), an employee earns one year of Credited Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to the Transition Date.) For Plan Years commencing prior to the Merger Date (or the Transfer Date, if applicable), Credited Service is determined under the terms of the applicable Prior Plan. For Participants in the Atlanta Plan or the Indiana Plan, Credited Service was limited to 40 years prior to January 1, 2012. There is no limitation on Credited Service under the Consolidated Plan.
Tier I and Tier II Participants	A Tier I Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was prior to July 1, 2004, or a Kroger Participant in the Prior Indiana Plan whose date of hire was prior to May 1, 2004. A Tier II Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was on or after July 1, 2004 but prior to January 1, 2010, or a Kroger Participant in the Prior Indiana Plan whose date of hire was on or after May 1, 2004 but prior to June 18, 2008.
Compensation	Compensation for a Participant who is a Kroger employee is used to determine the amount of his or her Post-Merger Accrued Benefit. The Participant's Compensation during the Plan Year includes all wages and pre-tax deferrals.
Post-Merger Accrued Benefit ***vs.*** ***Pre-Merger Accrued Benefit***	The Post-Merger Accrued Benefit is the benefit accrued by the Participant after the Merger Date (or Transfer Date, if applicable). The Post-Merger Benefit is payable under the provisions of the Consolidated Plan. Prior Plan provisions also apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date. The Pre-Merger Accrued Benefit is the benefit accrued by the Participant as of the Merger Date (or Transfer Date, if applicable). The Pre-Merger Accrued benefit is payable at such time and in such manner as determined under the provisions of the applicable Prior Plan.

Post-Merger Accrued Benefit:

Kroger Credited Service

The monthly amount of the accrued benefit earned in a Plan Year after the Merger Date (or Transfer Date, if applicable) in which the Participant earns a year of Kroger Credited Service is one-twelfth (1/12) of:

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

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

Special Rules for Certain Kroger Participants

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

- The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year shall not be less than the Participant would have earned had the terms of his or her Prior Plan remained in effect for benefit accruals after the Merger Date, including any relevant early retirement "wear-away" provisions or limitations on Credited Service.

- The Compensation described above shall be limited to $36,000 for the plan year beginning January 1, 2012. The Compensation limit shall increase by 2.0% per year for each subsequent Plan Year.

In the case of (1) a Kroger Participant in the Prior Non-Food Plan who was hired on or before January 1, 2010 and employed by Kroger as of December 31, 2015 or (2) a Kroger Participant in the Prior Midwest Plan who was hired on or before December 31, 2011 and employed by Kroger as of June 30, 2016:

- The monthly amount of the Post-Transfer Accrued Benefit earned in a Plan Year shall not be less than the Participant would have earned had the terms of his or her Prior Plan remained in effect for benefit accruals after the Transfer Date.

- The Compensation described above shall be limited to $36,000 for the plan year beginning January 1, 2012. The Compensation limit shall increase by 2.0% per year for each subsequent Plan Year.

Post-Merger Accrued Benefit: ***Non-Kroger Credited Service***	The monthly amount of the accrued benefit earned in a Plan Year after the Merger Date in which the Participant earns a year of Non-Kroger Credited Service is one-twelfth (1/12) of the applicable contribution rate, times the number of contribution hours during the Plan Year, divided by the "AUCR" in effect for the Plan Year. The applicable contribution rate disregards any contributions required for purposes of paying the Non-Kroger Employer's share of the unfunded liabilities (the "Legacy Contribution Rate"). The "AUCR" is the appropriate unit contribution rate, which may be revised from time to time by the Board of Trustees. The AUCR was initially set at 3.00 and remains unchanged through the plan year beginning January 1, 2018.

Pre-Merger Accrued Benefit:

Atlanta Plan

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

Monthly Benefit Accrual Rates

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

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

Pre-Merger Accrued Benefit:

Central Ohio Plan

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

Monthly Benefit Accrual Rates

For Credited Service Earned prior to 1/1/2005	For Participants who did not work 520 hours after 9/30/1991	9/30/1996	9/30/1999	9/30/2005
Contribution rate: < $0.30	$14.00	$15.50	$23.80	$32.02
Contribution rate: $0.30 - $0.34	$16.70	$18.50	$26.80	$35.02
Contribution rate: $0.35 - $0.39	$19.40	$21.50	$29.80	$38.02
Contribution rate: $0.40 - $0.44	$22.25	$24.70	$33.00	$41.22
Contribution rate: $0.45 - $0.52	$25.00	$27.75	$36.05	$44.47
Contribution rate: $0.53 - $0.55	$29.40	$32.60	$40.90	$49.12
Contribution rate: $0.56 +	$30.00	$33.30	$41.60	$49.82

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

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

Contribution Rates General 2007 and 2008	Cincinnati 2008 only	General 2009 only	Dayton/Eaton 2009 only	Accrual Rate
$0.75 - $0.79	-	-	-	$15.76
$0.80 - $0.84	$0.85 - $1.10	$0.85 - $0.99	$0.80 - $1.00	$17.11
$0.85 - $0.89	-	-	-	$18.55
$0.90 - $0.97	-	$1.00 - $1.10	-	$19.92
$0.98 - $1.00	-	-	-	$22.10
$1.01 +	$1.11 +	$1.11 +	$1.01	$22.42

For Credited Service Earned from 5/1/2009 to 12/31/2009	Accrual Rate
	$0.00

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

Pre-Merger Accrued Benefit:

Indiana Plan

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

Monthly Benefit Accrual Rates

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

Exceptions to the accrual rates shown above include the following:

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

Pre-Merger Accrued Benefit:

NW Ohio Plan

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

Monthly Benefit Accrual Rates (Prior to Rehabilitation Plan)

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

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

Monthly Benefit Accrual Rates (Reflecting Rehabilitation Plan)

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

Pre-Merger Accrued Benefit:

NW Ohio Plan (Cont.)

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

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

Pre-Transfer Accrued Benefit:

Washington Meat Plan

The accrued benefit as of June 30, 2014 for Participants in the Prior Washington Meat Plan is calculated according to the following monthly benefit accrual formula.

- $6.00 per year of Past Service earned prior to the Contribution Date, up to 25 years, plus
- $5.00 per year of Future Service earned between July 1, 1958 and June 30, 1960, plus
- $10.00 per year of Future Service earned between July 1, 1960 and June 30, 1967, plus
- 5.60% of the contributions received on the participant's behalf from July 1, 1967 through September 30, 2004, plus
- 2.15% of the contributions received on the participant's behalf from October 1, 2004 through October 31, 2007, plus
- 1.35% of the contributions received on the participant's behalf from November 1, 2007 through June 30, 2014.

Benefits earned between July 1, 1967 and July 1, 1975 are increased by 30% and benefits earned between July 1, 2001 and July, 2004 are increased by 50%.

For contributions received from September 30, 2004 through October 31, 2007, 10/13 of contributions are credited toward benefit accruals.

For contributions received after October 31, 2007, 10/16 of contributions are credited toward benefit accruals.

Contributions attributable to contribution rate increases under the Washington Meat Rehabilitation Plan are not counted toward benefit accruals.

Pre-Transfer Accrued Benefit:

Central Ohio Retail Plan

The accrued benefit as of December 31, 2014 for Participants in the prior Central Ohio Retail Plan is calculated according to the following monthly benefit accrual formula.

- $29.50 multiplied by participant's years of Benefit Service earned prior to January 1, 2000, plus
- $36.50 multiplied by participant's years of Benefit Service earned after December 31, 1999 and prior to January 1, 2004, plus
- $29.50 multiplied by participant's years of Benefit Service earned after December 31, 2003 and prior to January 1, 2006, plus
- $17.50 multiplied by participant's years of Benefit Service earned after December 31, 2005 and prior to January 1, 2010, plus
- $13.50 multiplied by participant's years of Benefit Service earned after December 31, 2009 and prior to January 1, 2015.

For Participants hired after December 31, 2005, the accrued benefit is $14.00 for Benefit Service earned before January 1, 2010 and $10.00 for Benefit Service earned on and after January 1, 2010. These rates also apply to any Benefit Service earned after a rehire date after December 31, 2015.

Pre-Transfer Accrued Benefit: Non-Food Plan

The monthly accrued benefit as of December 31, 2015 for Participants in the Prior Non-Food Plan is equal to years of Credited Service multiplied by the applicable benefit rate in the chart below:

Recognized Cont. Rate	Full-Time Benefit Rate	Part-Time Benefit Rate
$0.05	$7.13	$3.56
$0.08	$11.25	$5.62
$0.12	$16.75	$8.37
$0.15	$20.13	$10.06
$0.18	$22.25	$11.12
$0.21	$24.00	$12.00
$0.24	$26.13	$13.06
$0.27	$28.13	$14.06
$0.30	$30.13	$15.06
$0.33	$32.13	$16.06
$0.40	$36.80	$18.40

Note that in some cases, the recognized contribution rate in the chart above may be less than the bargained contribution rate.

Pre-Transfer Accrued Benefit: Midwest Plan

The monthly accrued benefit as of June 30, 2016 for Participants in the Prior Midwest Plan is equal to the accrued benefit as of January 1, 2005 plus years of service after January 1, 2005 multiplied by the applicable pension rate in the chart below:

Pension Rate

	Year				
Base Hourly Cont. Rate	2005	2006	2007	2008-2010	2011+
$0.17	$10.00	$10.00	$10.00	$4.00	$2.00
$0.22	$12.00	$12.00	$12.00	$6.00	$3.00
$0.27	$14.00	$14.00	$14.00	$8.00	$4.00
$0.32	$16.00	$16.00	$16.00	$16.50	$5.00
$0.37	$18.00	$18.00	$18.00	$16.50	$7.00
$0.42	$20.00	$20.00	$20.00	$16.75	$9.00
$0.47	$22.00	$22.00	$22.00	$18.00	$11.00
$0.52	$48.00	$48.00	$48.00	$20.00	$13.00
$0.57	$53.00	$53.00	$53.00	$22.00	$15.00
$0.62	$53.00	$53.00	$53.00	$24.00	$16.00
$0.67	-	$53.00	$53.00	$48.00	$32.00
$0.72	-	-	$53.00	$53.00	$35.00

Normal Retirement

In general, the Normal Retirement Date is the later of the attainment of age 65 or the fifth anniversary of participation in the Plan.

The Normal Retirement Date is different, however, with respect to certain benefits accrued under Prior Plans, as summarized below:

Prior Plan	Normal Retirement Date
Atlanta	Subject to the exceptions below, for benefits accrued under the Atlanta Plan through the earlier of December 31, 2011 or the date of termination, the Normal Retirement Date is the later of age 65 or the fifth anniversary of participation: • 6/30/2004 Frozen Benefit: For benefits accrued as of June 30, 2004, the Normal Retirement Date is the later of age 62 or the fifth anniversary of participation. • 12/31/2012 Frozen Benefit: (or the 12/31/2009 Frozen Benefit for Participants under the Default Schedule of the Atlanta Plan's Rehabilitation Plan): with respect to benefits accrued on or before December 31, 2007, the Normal Retirement Date is the later of age 63 or the fifth anniversary of participation (on or after January 1, 2008, the later of age 65 or the fifth anniversary of participation).
Central Ohio	Normal Retirement Date is the later of age 65 or 5 years of vesting service. For benefits accrued as of March 14, 1984, the Normal Retirement Date is the later of age 60 or attainment of 10 years of vesting service.

Indiana	Subject to the exceptions below, the Normal Retirement Date is the later of age 65 or 5 years of participation:
	• For Kroger, Grace Foods or Local 700 participants hired before May 1, 2004 and Wise Way employees hired before January 19, 2000:
	  ○ Accrued benefit as of December 31, 2010: the later of age 60 or the fifth anniversary of participation.
	  ○ Accrued benefit from January 1, 2011 through December 31, 2011: the later of age 62 or the fifth anniversary of participation.

Northwest Ohio	Normal Retirement Date is the later of age 65 or 5 years of vesting service.
Washington Meat	Normal Retirement date is age 65 and the earlier of: • 5 years of service (including at least 1 year of credited future service); or • 5 years of participation on or after age 65 (either as an active participant or inactive participant earning uncovered hours of employment).

Normal Retirement (cont.)

Prior Plan	Normal Retirement Date

Central Ohio Retail	If a Participant was employed by an Employer in a position covered by a CBA on or before December 31, 2005:
	• with respect to an accrued benefit as of December 31, 2009, the Normal Retirement Date is age 62.
	• with respect to an accrued benefit earned after December 31, 2009, the Normal Retirement Date is age 65.
	
	If a Participant was not employed by an Employer in a position covered by a CBA on or before December 31, 2005, the Normal Retirement Date is age 65 or the earlier of:
	• 10 years of participation; or
	• the earlier of:
	  ○ 5 years of participation if all five years occurred after December 31, 1987 or
	  ○ 5 years of vesting service.

Midwest	For benefits accrued on or after January 1, 2011, Normal Retirement Date is the later of age 65 or 5 years of participation. Accruals before January 1, 2011, Normal Retirement Date ("NRD") is determined as follows: • If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1991 and does not receive any pension payments for a month prior to 3/1/94, NRD is the later of age 60 or 5 years of participation. • If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1987 and does not receive any pension payments for a month prior to 6/1/90, NRD is the later of age 62 or 10 years of Eligibility Service (or 5 years of Eligibility Service for Participants not covered by a CBA). • If Participant does not satisfy (i) or (ii) above, NRD is the later of age 65 or 10 years of Eligibility Service (including at least 1 year of Eligibility Service after 1974). • If Participant does not satisfy (i), (ii) or (iii) above, NRD is the later of age 65 or 5 years of participation, provided that Participant has not incurred a Break Year within such 5 year period.
Non-Food	Normal Retirement Date is the later of age 65 or: • 5 years of Credited Service or 5 years of Vesting Service; or • if Participant commences participation in the Plan within 5 years before age 65, 5 years of participation.

Normal Retirement (cont.)

The benefit accrued as of the Normal Retirement Date is actuarially increased to the extent that commencement is delayed past the Normal Retirement Date, provided the participant is not engaged in covered employment ("suspension of benefits"). Pre-Merger and Pre-Transfer benefit will be subject to the suspension rules of the prior plan. Suspension of benefits does not apply, however, to Pre-Merger Accrued Benefits under the Prior Atlanta Plan and Prior Indiana Plan.

Early Retirement

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

The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) may be payable prior to the Normal Retirement Date under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Early Retirement Provisions
Atlanta	• Eligibility following the later of attainment of age 55 and ten (10) years of Eligibility Service. • The benefit payable is the greatest of the following three amounts: o 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, reduced by 0.47619% per month that the commencement date precedes the Normal Retirement Date (age 62). o 12/31/2012 Frozen Benefit: The accrued benefit as of December 31, 2012, reduced by 0.47619% per month that the commencement date precedes age 63 (for the portion accrued as of December 31, 2009) and actuarially reduced to the extent that the commencement date precedes age 65 (for the portion accrued from January 1, 2010 through December 31, 2012). o Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).

Early Retirement (cont.)

Prior Plan	Early Retirement Provisions
Central Ohio	• Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service. • For participants who were either (1) in covered employment on January 1, 2012 or (2) in covered employment on or after January 31, 2010 and retired and commenced benefits on or after February 1, 2010, the benefit payable is the sum of: o The accrued benefit as of March 14, 1984 actuarially reduced to the extent the commencement date precedes the Normal Retirement Date (age 60 with 10 years of vesting service), and o The accrued benefit after March 14, 1984 reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date (age 65). • For other participants, the benefit payable is the greater of: o The accrued benefit as of March 14, 1984 actuarially reduced to the extent the commencement date precedes age 60, or o The total service accrued benefit reduced by 1/2% per month that the commencement date precedes age 65.
Indiana	• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. • The accrued benefit is actuarially reduced to the extent the commencement date precedes the Normal Retirement Date(s).
NW Ohio	• Eligibility following the later of attainment of age 55 and five (5) years of Vesting Service (including at least 500 hours of Covered Employment after age 50 ½). • The accrued benefit is reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date (age 65).
Washington Meat	• Eligibility following the later of attainment of age 55 and five (5) years of Credited Service (including at least 1 year of Credited Future Service). • The accrued benefit is actuarially reduced to the extent the commencement date precedes the Normal Retirement Date (age 65). • "Rule of 85": No reduction for early retirement applies to the accrued benefit as of July 1, 2010 for participants retiring from active service with age plus service of at least 85.

Early Retirement (cont.)

Prior Plan	Early Retirement Provisions
Central Ohio Retail	• Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service (or 5 years of Vesting Service prior to January 1, 2006 in a position covered by a CBA requiring contributions to the Plan). ○ The accrued benefit as of December 31, 2009 reduced by 1/4% per month that the commencement date precedes age 62 plus the accrued benefit from January 1, 2010 through December 31, 2014 reduced by 1/2% per month that the commencement date precedes age 65.
Non-Food	• Eligibility following the later of attainment of age 55 and fifteen (15) years of Benefit Service. ○ The accrued benefit is reduced by ½ of 1% for each month the commencement date precedes Age 60. • Eligibility following the later of attainment of age 60 and ten (10) years of Benefit Service. • The accrued benefit is without reduction for commencement prior to Normal Retirement Date.
Midwest	• Eligibility following the later of attainment of age 55 and ten (10) years of Eligibility Service. The age requirement is age 54 if the Participant has 400 hours of covered employment during the calendar year in which the Participant reaches his or her 54th birthday. ○ For benefits earned prior to January 1, 2011, the accrued benefit is reduced 1/3rd of 1% for each full month between the commencement date and the Normal Retirement Date. ○ For benefits earned after December 31, 2010, the accrued benefit is actuarially reduced from age 62.

Disability Retirement

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

The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) is payable as a disability benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Disability Retirement Provisions
Atlanta	• Eligibility following the completion of fifteen (15) years of Eligibility Service, termination of employment for reason of total and permanent disability, and covered under the Preferred Schedule of the Rehabilitation Plan. • The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date(s).
Central Ohio	• No disability benefit is available for commencements on or after January 1, 2010.
Indiana	• No disability benefit is available for commencements on or after January 1, 2009.
NW Ohio	• No disability benefit is available for commencements on or after January 1, 2010.
Washington Meat	• Eligibility following the completion of five (5) years of Credited Service (at least one of which is Credited Future Service), earned in either of the two Plan Years before the Plan Year of the Participant's disability, and termination of employment for reason of total disability. • The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date.
Central Ohio Retail	• No disability benefit is available for commencements on or after January 1, 2010.

Disability Retirement (cont.)

Prior Plan	Disability Retirement Provisions
Non-Food	• Eligibility following the completion of ten (10) years of Credited Service and having incurred a Disability as determined by SSA prior to the date the participant terminated covered employment. • The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date
Midwest	• Eligibility following the completion of ten (10) years of Eligibility Service (with a partial year of Credited Service in 2008 or later or worked at least one Hour of Service in 2009 or later), and termination of employment due to Disability as determined by SSA or the Trustees from which the participant has suffered for at least 6 months. • The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date

Terminated Vested Retirement

The accrued benefit earned after the Merger Date (or Transfer Date, if applicable) may be received prior to the Normal Retirement Date under the same benefit provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) may be payable prior to the Normal Retirement Date(s) to a vested Participant who is not eligible for an early retirement benefit or disability retirement benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Terminated Vested Retirement Provisions
Atlanta	• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. • The benefit payable is the greater of the following two amounts: ○ 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 62 (for the "Frozen Amount," the portion accrued through December 31, 2001) or age 65 (for the "Current Amount," the portion accrued from January 1, 2002 through June 30, 2004). ○ Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).
Central Ohio	• Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service. • The benefit payable is the greater of the following two amounts: ○ The accrued benefit as of March 14, 1984 actuarially reduced to the extent the commencement date precedes age 60, or ○ The total service accrued benefit reduced by 1/2% per month that the commencement date precedes age 65.

Terminated Vested Retirement (cont.)

Prior Plan	Terminated Vested Retirement Provisions
Indiana	• Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. • The benefit payable is the greater of the following two amounts: o 6/30/2004 Frozen Benefit: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 60 (only available to Participants hired prior to April 30, 2004). o Total Service Benefit: The total service accrued benefit, actuarially reduced to the extent that the commencement age precedes age 65.
NW Ohio	• The benefit payable under the same provisions as for early retirement for participants with ten (10) years of Eligibility Service who terminate employment prior to age 55.
Washington Meat	• The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55.
Central Ohio Retail	• The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55.
Non-Food	• The benefit payable under the same provisions as for normal retirement for participants with more than five (5), but less than ten (10) years of Credited Service, who terminate employment prior to age 65.
Midwest	• The benefit payable under the same provisions as for early retirement for participants with five (5), but less than ten (10) years of Eligibility Service who terminate employment prior to age 55. o Accruals on or after January 1, 2011 are actuarially reduced from age 65. o For terminated vested participants as of March 28, 2010 with a Normal Retirement Age of 60, 62, or 65, the benefit will be actuarially reduced from Normal Retirement Age.

Pre-Retirement Surviving Spouse Annuity	The entire accrued benefit is payable as a qualified pre-retirement survivor annuity (QPSA) in the event of the pre-retirement death of a Participant who is vested under the Plan. The amount of the pre-retirement survivor annuity is 50% of the benefit the Participant would have received if he or she had elected a 50% joint and survivor annuity with payments beginning at the time he or she would have attained age 55 (or his earliest commencement age). The annuity is payable for the lifetime of the surviving spouse.
Pre-Retirement Death Benefit	For a Participant in the Prior Atlanta Plan, the benefit earned on or before the Merger Date (or Transfer Date, if applicable) will be payable as a Pre-Retirement Death Benefit (rather than as a Pre-Retirement Surviving Spouse Annuity) in the event of the pre-retirement death of the Participant, provided the Participant had at least ten (10) years of Eligibility Service and recent covered employment prior to death. The amount of the Pre-Retirement Death Benefit is 50% of the accrued benefit as of the date of death, payable immediately for the lifetime of the designated beneficiary. There is no reduction for commencement prior to Normal Retirement Date(s) or for survivor coverage. If a Participant in the Prior Atlanta Plan is not eligible for a Pre-Retirement Death Benefit, the Pre-Merger Accrued Benefit is payable as a Pre-Retirement Surviving Spouse Annuity, as described above. For a Participant in the Prior Midwest Plan, the benefit earned on or before the Transfer Date will be increased to 50% of the normal pension accrued (actuarially reduced if the spouse is more than 5 years younger than the participant) and payable immediately after the participant's death, if the participant dies (a) within 3 years following the last year in which he or she had earned credited service or (b) prior to Normal Retirement Age while receiving a disability pension.
Post-Retirement Death Benefit	For a Participant in the Prior Non-Food Plan, a lump sum of $2,500 ($1,500 if the majority of service was as a part-time employee) is payable to the designated beneficiary. While the Prior Non-Food Plan is in critical status, this benefit is payable as a temporary annuity. For a Participant in the Prior Midwest Plan, a lump sum of $1,500 is payable to the designated beneficiary. While the Prior Midwest Plan is in critical status, this benefit is payable as a temporary annuity.

Optional Forms of Payment

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

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

The entire accrued benefit (accrued before and after the Merger Date, or Transfer Date if applicable) is payable under the elected option. In general, non-spousal beneficiaries may be designated for joint and survivor annuities for the entire accrued benefit.

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

For a Participant with a Pre-Transfer Accrued Benefit in the Prior Non-Food Plan, the normal form of payment for the Pre-Transfer Accrued Benefit is a life annuity with 60 monthly payments guaranteed.

Participants with a Pre-Transfer Accrued Benefit in the Prior Non-Food Plan or Prior Midwest Plan are not eligible for the level income option until the respective prior plan emerges from critical status.

Actuarial Equivalence

For the benefit earned on or before the Merger Date (or Transfer Date, if applicable), actuarial equivalence for non-disabled participants is determined based on the RP-2000 Healthy Annuitant Mortality Tables (weighted 50% male and 50% female) and an interest rate of 7.50%.

The following are the assumptions used to determine actuarial equivalence for the benefit earned on or before the Merger Date (as well as the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date, if applicable):

Prior Plan	Actuarial Equivalence
Atlanta	• For purposes of determining reductions for early retirement, the 1994 Group Annuity Reserving Mortality Table (weighted 50% male and 50% female) and an interest rate of 7.50% per year. • For purposes of determining adjustments for optional forms of payment for a healthy life, the 1984 Unisex Pensioner Mortality Table (rates set back 2 years) and an interest rate of 6.00% per year. • For purposes of determining adjustments for optional forms of payment for a disabled life, the 1965 Railroad Workers Mortality Table and an interest rate of 6% per year.
Central Ohio	• Formula (non-actuarial) factors.
Indiana	• For purposes of determining reductions for early retirement or increases for late retirement, the 1983 Group Annuity Mortality Tables (weighed 50% male and 50% female) and an interest rate of 7.00% per year. • For purposes of determining adjustments for optional forms of payment, the Applicable Mortality Table and Applicable Interest Rate (as specified under section 417(e)(3) of the Internal Revenue Code).
NW Ohio	• The 1994 Unisex Pension Mortality Table (rates set back 2 years for participants and 1 year for beneficiaries) and an interest rate of 5.50% (or 7.00% if that provides a greater benefit).
Washington Meat	• The UP-1984 Non-Insured Pension Mortality Table and an interest rate of 7.00%.

Actuarial Equivalence (cont.)

Prior Plan	Actuarial Equivalence
Central Ohio Retail	• The UP-1984 Non-Insured Pension Mortality Table (reflecting a one-year set forward for employees and a four-year setback for beneficiaries) and an interest rate of 6.00%.
Non-Food	• The UP-1984 Non-Insured Pension Mortality Table (rates set back 3 years for beneficiaries) and an interest rate of 6.00% per year.
Midwest	• For purposes of determining reductions for early retirement, the 1994 Group Annuity Mortality Table with a 50%/50% male/female weighing and an interest rate of 7.50%. • For purposes of determining increases for late retirement, the 1984 Unisex Pensioner Mortality Table (rates set back 2 years) and an interest rate of 6.00% per year. • For purposes of determining adjustments for optional forms of payment, the 1971 Group Annuity Mortality Table (without margins), with an allowance for mortality improvements to 1976.

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

Changes in Plan Provisions

There were no changes in Plan Provisions from those described in the actuarial valuation as of January 1, 2017.

Schedule of Assets-See Audit Report

Schedule MB Attachments
Statement by the Enrolled Actuary

Plan Sponsor	Board of Trustees of UFCW Consolidated Pension Fund
EIN / PN	58-6101602 / 001
Plan Year	Beginning January 1, 2018 and ending December 31, 2018
Plan Name	UFCW Consolidated Pension Plan
Enrolled Actuary	Kevin Culp
Enrollment Number	17-07423

Actuarial assumptions

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

Census data and financial information

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

The amounts of contributions shown in Line 3 of this Schedule MB were listed in reliance on information as reported to Horizon Actuarial Services, LLC by Dennis G. Jenkins, CPA, LLC for the plan year beginning January 1, 2018 and ending December 31, 2018. On January 19, 2018 and the first of each month through November 1, 2018, Kroger made a contribution of $1,492,000 to the Consolidated Plan. Further, Kroger made contributions to the Consolidated Plan in the amount of $28,214,333 and $1,537,479 on June 30, 2018 and December 1, 2018, respectively. The remaining $2,124,986 includes other contributions and withdrawal liability payments made throughout the plan year.

Pension Relief Act of 2010

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

Schedule MB Attachments
Statement by the Enrolled Actuary

Plan Sponsor	Board of Trustees of UFCW Consolidated Pension Fund
EIN / PN	58-6101602 / 001
Plan Year	Beginning January 1, 2018 and ending December 31, 2018
Plan Name	UFCW Consolidated Pension Plan
Enrolled Actuary	Kevin Culp
Enrollment Number	17-07423

Attachments to this Schedule MB include:

- A list of withdrawal liability payments included in contributions and the dates such amounts were contributed, as required under Line 3.
- A statement of actuarial assumptions and cost methods, as required under Line 6, including justification of changes in actuarial assumptions and an identification of benefits not included in the valuation.
- A summary of principal eligibility and benefit provisions, as required under Line 6, including a summary of changes in principal eligibility or benefit provisions since the prior plan year.
- A projection of expected benefit payments, as required under Line 8b(1).
- A schedule of active participant data used in the actuarial valuation for the plan year, as required under Line 8b(2).
- A schedule of amortization bases, as required under Lines 9c and 9h.
- A justification for change in actuarial assumptions, as required under Line 11.

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

Funding Standard Account Amortization Bases

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Prior Atlanta Plan						
Offset	12/31/2008	15.44	$149,437,506	1.44	$ 27,796,985	$ 19,663,823
ENIL (2008)	1/1/2009	29.00	297,486,733	20.00	259,121,831	23,644,491
ENIL (2008)	1/1/2010	28.00	49,726,012	20.00	43,772,707	3,994,196
ENIL (2008)	1/1/2011	27.00	56,264,834	20.00	50,100,089	4,571,561
Assumption	1/1/2011	15.00	1,284,647	8.00	851,875	135,291
Prior Central Ohio Plan						
Amendment	1/1/1992	Not Available		4.00	1,159,202	321,954
Assumption	1/1/1993	Not Available		5.00	3,544,860	815,036
Amendment	1/1/1997	Not Available		9.00	24,055,063	3,507,948
Amendment	1/1/1998	Not Available		10.00	6,030	817
Amendment	1/1/1999	Not Available		11.00	29,579,003	3,761,279
Amendment	1/1/2001	Not Available		13.00	244,973	28,044
Exper Loss	1/1/2004	Not Available		1.00	1,264,952	1,264,952
Exper Loss	1/1/2005	Not Available		2.00	6,350,522	3,290,030
Exper Loss	1/1/2006	Not Available		3.00	6,375,355	2,280,525
Exper Loss	1/1/2007	Not Available		4.00	2,319,242	644,140
Assumption	1/1/2007	Not Available		19.00	52,524,980	4,906,121
ENIL (2008)	1/1/2009	Not Available		20.00	74,537,931	6,801,478
ENIL (2008)	1/1/2010	Not Available		20.00	12,430,748	1,134,288
ENIL (2008)	1/1/2011	Not Available		20.00	14,389,800	1,313,048
Prior Indiana Plan						
Amendment	1/1/1980	Not Available		2.00	1,777,533	920,890
Assumption	1/1/1989	Not Available		1.00	218,652	218,652
Assumption	1/1/1991	Not Available		3.00	1,406,124	502,984
Amendment	1/1/1996	Not Available		8.00	2,593,964	411,962
Amendment	1/1/1997	Not Available		9.00	12,915,560	1,883,475
Amendment	1/1/1999	Not Available		11.00	4,478,829	569,530
Amendment	1/1/2000	Not Available		12.00	11,426,054	1,374,080
Assumption	1/1/2000	Not Available		12.00	3,168,319	381,017
Exper Loss	1/1/2005	Not Available		2.00	3,379,874	1,751,018
Exper Loss	1/1/2006	Not Available		3.00	3,606,879	1,290,214
Exper Loss	1/1/2007	Not Available		4.00	746,315	207,280
Amendment	1/1/2008	Not Available		5.00	91,990	21,150
ENIL (2008)	1/1/2009	Not Available		20.00	47,114,457	4,299,126
Assumption	1/1/2010	Not Available		7.00	791,466	139,004
ENIL (2008)	1/1/2011	Not Available		20.00	25,789,619	2,353,265

See the comments following the exhibit.

Funding Standard Account Amortization Bases (Cont.)

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Prior NW Ohio Plan						
Amendment	1/1/1980	Not Available		2.00	$ 538,146	$ 278,798
Amendment	1/1/1989	Not Available		1.00	2,615	2,615
Amendment	1/1/1990	Not Available		2.00	1,020,176	528,526
Amendment	1/1/1992	Not Available		4.00	660,551	183,459
Amendment	1/1/1993	Not Available		5.00	373,091	85,782
Assumption	1/1/1993	Not Available		5.00	483,033	111,060
Amendment	1/1/1994	Not Available		6.00	1,428,757	283,153
Amendment	1/1/1995	Not Available		7.00	274,589	48,225
Amendment	1/1/1996	Not Available		8.00	194,285	30,856
Amendment	1/1/1998	Not Available		10.00	1,634,174	221,466
Amendment	1/1/2000	Not Available		12.00	563,823	67,805
Amendment	1/1/2001	Not Available		13.00	339,446	38,859
Amendment	1/1/2002	Not Available		14.00	239,475	26,241
Exper Loss	1/1/2005	Not Available		2.00	1,139,035	590,102
Exper Loss	1/1/2006	Not Available		3.00	1,814,432	649,039
Exper Loss	1/1/2007	Not Available		4.00	1,408,457	391,181
Exper Loss	1/1/2008	Not Available		5.00	19,309	4,440
Exper Loss	1/1/2009	Not Available		6.00	12,583,093	2,493,733
Exper Loss	1/1/2011	Not Available		8.00	1,822,413	289,428
Prior Non-Food Plan						
Amendment	1/1/1989	Not Available		1.00	12,340	12,340
Amendment	1/1/1990	Not Available		2.00	8,326	4,314
Amendment	1/1/1991	Not Available		3.00	9,324	3,335
Amendment	7/1/1991	Not Available		3.50	17,558	5,478
Amendment	1/1/1992	Not Available		4.00	71	19
Amendment	7/1/1992	Not Available		4.50	26,276	6,599
Amendment	1/1/1993	Not Available		5.00	4,463	1,026
Amendment	7/1/1993	Not Available		5.50	2,236	475
Amendment	1/1/1994	Not Available		6.00	1,302	258
Amendment	1/1/1995	Not Available		7.00	11,896	2,089
Amendment	1/1/1996	Not Available		8.00	25,598	4,066
Amendment	1/1/1997	Not Available		9.00	74,370	10,845
Amendment	1/1/1998	Not Available		10.00	42,687	5,785
Amendment	1/1/1999	Not Available		11.00	26,139	3,324
Amendment	1/1/2000	Not Available		12.00	39,643	4,767
Amendment	1/1/2001	Not Available		13.00	93,856	10,744

See the comments following the exhibit.

Funding Standard Account Amortization Bases (Cont.)

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Prior Non-Food Plan (Cont.)						
Amendment	1/1/2002	Not Available		14.00	$ 126,466	$ 13,858
Amendment	1/1/2003	Not Available		15.00	104,139	10,974
Exper Loss	1/1/2004	Not Available		1.00	23,190	23,190
Amendment	1/1/2004	Not Available		16.00	15,880	1,616
Exper Loss	1/1/2005	Not Available		2.00	16,804	8,707
Amendment	1/1/2005	Not Available		17.00	19,970	1,969
Exper Loss	1/1/2006	Not Available		3.00	22,939	8,206
Exper Loss	1/1/2007	Not Available		4.00	34,242	9,511
Exper Loss	1/1/2007	Not Available		19.00	159,790	14,925
Exper Loss	1/1/2009	Not Available		6.00	901,759	178,711
Exper Loss	1/1/2011	Not Available		8.00	94,092	14,943
Exper Loss	1/1/2012	Not Available		9.00	754,534	110,033
Exper Loss	1/1/2014	Not Available		11.00	53,601	6,816
Exper Loss	1/1/2015	Not Available		12.00	196,073	23,579
Assumption	1/1/2016	Not Available		13.00	603,480	69,086
Exper Loss	1/1/2016	Not Available		13.00	478,245	54,749
Amendment	1/1/1989	Not Available		1.00	1,191	1,191
Method	1/1/1989	Not Available		1.00	3,346	3,346
Amendment	1/1/1990	Not Available		2.00	1,552	803
Amendment	1/1/1991	Not Available		3.00	1,930	690
Amendment	1/1/1993	Not Available		5.00	8,595	1,976
Amendment	1/1/1994	Not Available		6.00	8,224	1,630
Amendment	1/1/1997	Not Available		9.00	20,418	2,977
Amendment	1/1/1998	Not Available		10.00	8,334	1,130
Amendment	1/1/2000	Not Available		12.00	6,557	788
Exper Loss	1/1/2004	Not Available		1.00	2,139	2,139
Exper Loss	1/1/2005	Not Available		2.00	2,604	1,350
Exper Loss	1/1/2007	Not Available		4.00	1,888	525
Prior Midwest Plan						
Initial Liab	12/1/1978	Not Available		4.92	2,474,362	576,912
Amendment	12/1/1978	Not Available		5.92	417,459	83,663
Amendment	12/1/1979	Not Available		6.92	712,086	126,220
Amendment	12/1/1980	Not Available		7.92	125,752	20,127
Amendment	12/1/1991	Not Available		8.92	140,989	20,697
Assumption	12/1/1983	Not Available		0.92	7,118	7,118
Amendment	12/1/1983	Not Available		0.92	4,147	4,147
Amendment	12/1/1984	Not Available		1.92	4,541	2,447

See additional comments following the exhibit.

Funding Standard Account Amortization Bases (Cont.)

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Prior Midwest Plan (Cont.)						
Amendment	12/1/1985		Not Available	2.92	$ 223,024	$ 81,819
Amendment	12/1/1985		Not Available	2.92	11,964	4,389
Assumption	12/1/1985		Not Available	2.92	9,892	3,629
Assumption	12/1/1986		Not Available	3.92	286,957	81,161
Amendment	12/1/1986		Not Available	3.92	31,553	8,924
Amendment	12/1/1987		Not Available	4.92	314,727	73,381
Assumption	12/1/1987		Not Available	4.92	207,101	48,287
Amendment	12/1/1987		Not Available	4.92	13,526	3,153
Assumption	12/1/1988		Not Available	5.92	249,582	50,019
Amendment	12/1/1988		Not Available	5.92	20,445	4,097
Amendment	12/1/1989		Not Available	6.92	569,387	100,926
Amendment	12/1/1989		Not Available	6.92	11,827	2,096
Amendment	12/1/1990		Not Available	7.92	646,706	103,506
Amendment	12/1/1990		Not Available	7.92	31,716	5,076
Amendment	12/1/1991		Not Available	8.92	22,020	3,232
Amendment	12/1/1992		Not Available	9.92	2,987,218	407,153
Amendment	12/1/1992		Not Available	9.92	38,723	5,278
Amendment	12/1/1993		Not Available	10.92	1,601,822	204,706
Amendment	12/1/1997		Not Available	14.92	3,721,271	393,374
Amendment	12/1/1994		Not Available	11.92	71,679	8,658
Amendment	12/1/1995		Not Available	12.92	3,685,441	423,544
Amendment	12/1/1996		Not Available	13.92	3,986,442	438,342
Amendment	12/1/1999		Not Available	16.92	355,589	35,151
Amendment	12/1/2000		Not Available	17.92	1,032,406	99,171
Amendment	12/1/2001		Not Available	18.92	290,751	27,214
Exper Loss	12/1/2001		Not Available	3.92	534,003	151,034
Amendment	12/1/2002		Not Available	19.92	148,287	13,556
Exper Loss	12/1/2002		Not Available	4.92	5,475,290	1,276,597
Exper Loss	12/1/2003		Not Available	5.92	1,179,616	236,408
Amendment	12/1/2003		Not Available	20.92	88,030	7,877
Amendment	12/1/2004		Not Available	21.92	109,609	9,618
Exper Loss	12/1/2008		Not Available	10.92	20,478,732	2,617,099
Exper Loss	12/1/2010		Not Available	7.92	7,474,242	1,196,258
Exper Loss	12/1/2011		Not Available	8.92	2,683,759	393,969
Exper Loss	12/1/2013		Not Available	10.92	3,253,621	415,800
Assumption	12/1/2013		Not Available	10.92	4,912,871	627,845
Exper Loss	12/1/2014		Not Available	11.92	5,775,041	697,549

See additional comments following the exhibit.

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

Funding Standard Account Amortization Bases (Cont.)

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Prior Midwest Plan (Cont.)						
Exper Loss	12/1/2015	Not Available		12.92	$ 9,034,873	$ 1,038,319
Consolidated Plan						
Amendment	1/1/2012	15.00	1,754,947	9.00	1,267,372	184,821
Exper Loss	1/1/2012	15.00	33,532,801	9.00	24,216,427	3,531,479
ENIL (2008)	1/1/2012	26.00	53,460,817	20.00	48,201,088	4,398,280
ENIL (2008)	1/1/2013	25.00	91,926,939	20.00	84,016,928	7,666,423
ENIL (2008)	1/1/2014	24.00	109,745,734	20.00	101,800,021	9,289,104
Amendment	1/1/2015	15.00	8,608,015	12.00	7,538,315	906,546
Amendment	1/1/2015	15.00	63,360,520	12.00	55,486,840	6,672,761
Amendment	1/1/2015	15.00	3,382,601	12.00	2,962,252	356,236
Assumption	1/1/2015	15.00	138,469,235	12.00	121,261,950	14,582,774
Exper Loss	1/1/2015	15.00	160,742,739	12.00	140,767,570	16,928,490
Exper Loss	1/1/2016	15.00	230,809,145	13.00	212,332,563	24,307,476
Amendment	1/1/2016	15.00	1,624,016	13.00	1,494,994	171,144
Amendment	7/1/2016	15.00	16,942,241	13.50	15,977,708	1,788,398
Exper Loss	1/1/2017	15.00	213,946,528	14.00	205,755,107	22,546,429
Exper Loss	1/1/2018	15.00	203,920,201	15.00	203,920,201	21,489,820
Total Charges					$2,072,994,283	$ 252,332,046

See additional comments following the exhibit.

Funding Standard Account Amortization Bases (Cont.)

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 1/1/2018* Period	*Outstanding at 1/1/2018* Balance	Annual Payment
Prior Atlanta Plan						
Assumption	1/1/2009	15.00	$ 1,308,299	6.00	$ 695,235	$ 137,782
Amendment	1/1/2010	15.00	23,120,626	7.00	13,864,115	2,434,930
Exper Gain	1/1/2009	15.00	14,164,954	6.00	7,527,303	1,491,770
Exper Gain	1/1/2010	15.00	232,505,917	7.00	139,420,490	24,486,170
Exper Gain	1/1/2011	15.00	59,503,948	8.00	39,458,342	6,266,609
Prior Central Ohio Plan						
Amendment	1/1/2007	Not Available		19.00	4,297,652	401,424
Exper Gain	1/1/2008	Not Available		5.00	5,972,927	1,373,300
Exper Gain	1/1/2009	Not Available		6.00	1,345,029	266,560
Exper Gain	1/1/2010	Not Available		7.00	25,264,972	4,437,241
Amendment	2/1/2010	Not Available		7.08	44,888,165	7,812,401
Exper Gain	1/1/2011	Not Available		8.00	15,314,768	2,432,228
Prior Indiana Plan						
Exper Gain	1/1/2008	Not Available		5.00	4,043,126	929,598
Assumption	1/1/2008	Not Available		5.00	379,628	87,285
Exper Gain	1/1/2009	Not Available		6.00	938,229	185,940
Exper Gain	1/1/2010	Not Available		7.00	15,682,827	2,754,347
ENIL (2008)	1/1/2010	Not Available		20.00	9,264,643	845,385
Exper Gain	1/1/2011	Not Available		8.00	10,794,532	1,714,342
Amendment	1/1/2011	Not Available		8.00	1,563,926	248,376
Prior NW Ohio Plan						
Assumption	1/1/2009	Not Available		1.00	2,290,318	2,290,318
Assumption	1/1/2010	Not Available		7.00	2,929,981	514,587
Exper Gain	1/1/2010	Not Available		7.00	3,887,171	682,697
Amendment	4/1/2010	Not Available		7.25	1,576,967	269,629
Assumption	9/1/2010	Not Available		7.67	1,514,466	248,253
Prior Non-Food Plan						
Assumption	1/1/1991	Not Available		3.00	31,913	11,416
Assumption	1/1/1998	Not Available		10.00	97,314	13,188
Exper Gain	1/1/2008	Not Available		5.00	99,327	22,837
Method	1/1/2009	Not Available		1.00	60,215	60,215
Exper Gain	1/1/2010	Not Available		7.00	156,787	27,536
Exper Gain	1/1/2013	Not Available		10.00	25,590	3,468
Assumption	1/1/1996	Not Available		8.00	14,896	2,366
Exper Gain	1/1/2006	Not Available		3.00	1,253	448
Assumption	1/1/2007	Not Available		4.00	25,576	7,103

See additional comments following the exhibit.

Funding Standard Account Amortization Bases (Cont.)

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 1/1/2018* Period	Balance	Annual Payment
Consolidated Plan						
Amendment	1/1/2012	15.00	13,190,309	9.00	$ 9,525,662	$ 1,389,127
Assumption	1/1/2012	15.00	1,497,793	9.00	1,081,663	157,739
Exper Gain	1/1/2013	15.00	14,831,978	10.00	11,525,952	1,562,017
Exper Gain	1/1/2014	15.00	4,641,213	11.00	3,843,848	488,786
Assumption	1/1/2018	15.00	41,737,650	15.00	41,737,650	4,398,459
Total Credits					$ 421,142,458	$ 70,455,877
Net Total					$1,651,851,825	$ 181,876,169

See additional comments following the exhibit.

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

Different types of amortization bases are as follows:

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

Schedule MB, Line 11
Justification for Change in Actuarial Assumptions

Justification for Changes in Assumptions and Methods

Various actuarial assumptions were updated effective January 1, 2018, as described below. The actuarial assumptions were developed based on a review of past experience, anticipated future experience for the Plan (given the particular characteristics of the participant population), and input from the Plan Sponsor.

Compensation Increases

Annual rates based on service, as shown in the table below.

Service	1	2	3	4	5
Prior Rate	2.5%	2.5%	2.5%	2.5%	2.5%
Updated Rate	28.5%	21.5%	18.5%	15.5%	11.5%

Service	6	7	8	9	10	11+
Prior Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Updated Rate	8.0%	6.5%	5.0%	4.5%	4.5%	2.5%

Mortality

Annual rates of mortality improvement based on year, as shown in the table below.

Year	2006-2014	2015-2017	2018+
Prior Rate	100% Scale MP-2014	25% Scale MP-2015	25% Scale MP-2015
Updated Rate	100% Scale MP-2017	100% Scale MP-2017	90% Scale MP-2017

Base mortality rates as of 2006 remain unchanged.

Retirement Age (Active)

Annual rates based on age, as shown in the table below.

Age	55-59	60	61	62	63
Prior Rate	5.0%	7.5%	10.0%	35.0%	50.0%
Updated Rate	8.0%	10.0%	12.0%	20.0%	18.0%

Age	64	65	66-67	68-69	70	71+
Prior Rate	20.0%	35.0%	25.0%	25.0%	100.0%	100.0%
Updated Rate	18.0%	30.0%	22.5%	20.0%	20.0%	100.0%

Special retirement probabilities for active participants with accrued benefits under the Prior Washington Meat Plan remain unchanged.

Retirement Age (Inactive Vested)

Prior Assumption: Retirement at age 60 with at least 10 years of Eligibility Service; otherwise, retirement at age 65.

Updated Assumption: Retirement at age 62 with at least 10 years of Eligibility Service; otherwise, retirement at age 65. However, inactive participants that have age 65 as of the valuation date are assumed to defer retirement two (2) years from the valuation date, but not beyond age 71.

Participants Excluded from Valuation

Prior Assumption: All inactive vested participants are included in the valuation.

Updated Assumption: Inactive vested participants that have attained age 75 by the valuation date are not included in the valuation.

Termination Rates

Prior Assumption:

Representative Termination Probabilities

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

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

Updated Assumption:

Representative Termination Probabilities

	Females				Males			
	Years of Service				Years of Service			
Age	0-2	3-4	5-9	10+	0-2	3-4	5-9	10+
25	44.5%	30.0%	19.7%	13.9%	44.6%	28.0%	18.2%	9.0%
30	42.0%	25.7%	16.4%	9.1%	42.7%	24.4%	12.4%	6.7%
35	39.4%	23.1%	14.5%	6.7%	40.8%	22.2%	11.9%	5.4%
40	36.9%	21.2%	13.1%	5.8%	38.9%	20.8%	11.9%	4.7%
45	34.3%	19.8%	12.1%	5.4%	37.0%	19.5%	11.9%	4.5%
50	31.8%	18.7%	11.2%	5.2%	35.1%	18.6%	11.9%	4.4%
55	29.2%	17.7%	10.5%	0.0%	33.2%	17.8%	11.9%	0.0%
60	26.7%	16.9%	9.9%	0.0%	31.3%	17.0%	11.9%	0.0%
65	24.2%	16.3%	0.0%	0.0%	29.4%	16.6%	0.0%	0.0%
70	21.6%	16.3%	0.0%	0.0%	27.5%	16.6%	0.0%	0.0%

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

There was a transfer of assets into the UFCW Consolidated Pension Plan ("Consolidated Plan") during the plan year beginning January 1, 2018 and ending December 31, 2018.

On December 15, 2018, the Consolidated Plan received a transfer of $1,222,098 from the United Food and Commercial Workers Unions and Employers Midwest Pension Fund ("Midwest Plan") to reflect a true-up from a transfer of assets and liabilities that originally occurred on June 30, 2016. The true-up was due to the final reconciliation of participants that had benefits transferred to the Consolidated Plan.

The table below provides identifying information for each of the plans named above and the valuation results preceding the original transfer. This information was originally reported as an attachment to the 2016 Schedule R.

Short Plan Name	**Consolidated Plan**	**Midwest Plan**
Employer Identification Number	58-6101602	36-6508328
Plan Number	001	001
Pre-Transfer Valuation Results		
Valuation Date	1/1/2016	12/1/2015
Market Value of Assets	$ 3,696,657,769	$ 1,069,270,287
Actuarial Value of Assets	$ 4,211,167,173	$ 1,209,839,373
Actuarial Accrued Liability	$ 4,301,557,569	$ 1,701,172,228