

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1967</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1967</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/01/1967</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO</u> <u>7250 POE AVENUE, SUITE 300</u> <u>DAYTON, OH 45414-2547</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-6089169</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>937-665-1900</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>525100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-6089169</u>	2c Plan Sponsor's telephone number <u>937-665-1900</u>	2d Business code (see instructions) <u>525100</u>	
2b Employer Identification Number (EIN) <u>31-6089169</u>					
2c Plan Sponsor's telephone number <u>937-665-1900</u>					
2d Business code (see instructions) <u>525100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2021	PAUL SMITHBERGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4941
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1318 6a(2) 1406 6b 1420 6c 2139 6d 4965 6e 102 6f 5067 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 4

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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 CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN	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 THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO	D Employer Identification Number (EIN) 31-6089169

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

1a Enter the valuation date: Month 01 Day 01 Year 2020

b Assets

(1) Current value of assets.....	1b(1)	50802155
(2) Actuarial value of assets for funding standard account	1b(2)	50008796
c (1) Accrued liability for plan using immediate gain methods	1c(1)	55508454
(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)	54457187
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)	96485113
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	825655
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	4830144
(3) Expected plan disbursements for the plan year.....	1d(3)	5372428

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	09/28/2021
Signature of actuary	Date
ROBERT A. BEHAR	20-02754
Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC.	312-726-0677
Firm name	Telephone number (including area code)
71 S WACKER DRIVE, 31ST FLOOR, CHICAGO, IL 60606-4637	
Address of the firm	

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

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

Schedule MB (Form 5500) 2020
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2 Operational information as of beginning of this plan year:**a** Current value of assets (see instructions)**2a**

50802155

b "RPA '94" current liability/participant count breakdown:**(1)** For retired participants and beneficiaries receiving payment

1518

(2) Current liability

48405925

(2) For terminated vested participants

2113

32436147

(3) For active participants:**(a)** Non-vested benefits.....

402187

(b) Vested benefits.....

15240854

(c) Total active

1317

15643041

(4) Total

4948

96485113

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage**2c**

52.65 %

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
07/02/2020	3217826	0			
Totals ▶ 3(b)				3217826	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**

91.8 %

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered 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**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.95 %
b Rates specified in insurance or annuity contracts.....	<div>Pre-retirement</div> ☐ Yes ☐ No ☒ N/A		<div>Post-retirement</div> ☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	227.0 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.1 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.4 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-475873	-48830

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	781213
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)	31950992 4176025
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	347007
e Total charges. Add lines 9a through 9d.....	9e	5304245

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	16098857
g Employer contributions. Total from column (b) of line 3.....	9g	3217826
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	10352477
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	1370961
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	23946309
(2) "RPA '94" override (90% current liability FFL)	9j(2)	37819681
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	22592246
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	17288001
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2020 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.....	☐ Yes ☒ No	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO	D Employer Identification Number (EIN) 31-6089169	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEWTOWER TRUST COMPANY
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM CUSTOMIZED FUND INVESTMENT GRP
80-0952472

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM CFG FUND PARTNERS IV, L.P.
35-2494369

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

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

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

HEARTLAND BENEFIT PLAN ADMINISTRATO

47-5593281

(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?
14 50	NONE	147566	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

91-0675641

(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	81644	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REINHART, BOERNER, VAN DEUREN S.C.

39-1126909

(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	51675	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FIFTH THIRD BANK RETIREMENT SERVICE

31-1051736

(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 49 50 51	NONE	44651	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MARQUETTE ASSOCIATES, INC.

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	35000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIKICH LLP

36-3168081

(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	31275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COPPER ROCK CAPITAL PARTNERS LLC

27-2016436

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10124	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO</u>	D Employer Identification Number (EIN) <u>31-6089169</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3984741</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS PREFERRED STOCK FUND II, LLC</u>		
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u>		
c EIN-PN <u>16-1626084-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1428255</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS TITANIUM ABSOLUTE RETURN FUND</u>		
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u>		
c EIN-PN <u>45-4783986-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1284748</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BARINGS INT. SMALL CAP EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>30-6617568-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2442625</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PARAMETRIC DEFENSIVE EQUITY FUND LL</u>		
b Name of sponsor of entity listed in (a): <u>PARAMETRIC PORTFOLIO ASSOCIATES LLC</u>		
c EIN-PN <u>45-2531297-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3004911</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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
		2020
		This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO	D Employer Identification Number (EIN) 31-6089169	

Part I	Asset and Liability Statement
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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	347535	533229
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	288891	245861
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	778	31146
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	768038	621794
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	883914	1584577
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	6704371	9140369
(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)	6088831	3004911
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	31508908	34151472
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	4247307	3796066

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e	11546	17364
f Total assets (add all amounts in lines 1a through 1e)	1f	50850119	53126789

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	47964	44551
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	47964	44551

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	50802155	53082238
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3217826	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	31280	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3249106
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1387	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	156100	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		157487
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	950765	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		950765
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1016698	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1016698	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	76505	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		76505

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		567043
(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)		-414210
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2685273
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7271969

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4385903	
(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)		4385903
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)	164594	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	51909	
(4) Other.....	2i(4)	389480	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		605983
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4991886

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2280083
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **SIKICH LLP**

(2) EIN: **36-3168081**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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	
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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4309702.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO		D Employer Identification Number (EIN) 31-6089169
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): 31-6089169		
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 56
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 CVS PHARMACY, INC.

b EIN 05-0340626

c Dollar amount contributed by employer 3209712

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 06 Day 01 Year 2024

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

3661

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

3814

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

3560

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

0.96

b The corresponding number for the second preceding plan year.....

15b

1.03

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: 50.8 % Investment-Grade Debt: 17.4 % High-Yield Debt: 2.5 % Real Estate: 15.1 % Other: 14.2 %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Years Ended December 31, 2020 and 2019



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**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN
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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Central Ohio UFCW Unions and Retail Employers Pension Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Central Ohio UFCW Unions and Retail Employers Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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 Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Central Ohio UFCW Unions and Retail Employers Pension Plan as of December 31, 2020 and 2019, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Other supplemental schedules are provided for informational purposes only. 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 audit 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.

Sikich LLP

Brookfield, Wisconsin
August 25, 2021

FINANCIAL STATEMENTS

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020 and 2019

	2020	2019
ASSETS		
Investments, at fair value	\$ 52,299,191	\$ 50,201,371
Receivables		
Employer contributions	245,861	288,891
Accrued interest and dividends	31,146	778
Total receivables	277,007	289,669
Cash	533,227	347,533
Prepaid expenses	17,364	11,546
Total assets	53,126,789	50,850,119
LIABILITIES		
Accounts payable	44,551	47,964
NET ASSETS AVAILABLE FOR BENEFITS	\$ 53,082,238	\$ 50,802,155

See accompanying notes to the financial statements

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ADDITIONS IN NET ASSETS ATTRIBUTED TO		
Investment earnings		
Agency account, Fifth Third Bank		
Interest	\$ 1,387	\$ 13,484
Dividends	950,765	1,085,216
Net appreciation in fair value of investments	3,070,711	6,238,348
Total investment earnings	4,022,863	7,337,048
Less investment expenses	51,909	57,055
Net investment income	3,970,954	7,279,993
Employer contributions	3,217,826	3,255,068
Other income	31,280	251
Total additions	7,220,060	10,535,312
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Pension benefits	4,385,903	4,391,102
Administrative expenses	554,074	539,832
Total deductions	4,939,977	4,930,934
NET INCREASE	2,280,083	5,604,378
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	50,802,155	45,197,777
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 53,082,238</u>	<u>\$ 50,802,155</u>

See accompanying notes to the financial statements

CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

1. DESCRIPTION OF PLAN

The following brief description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit multiemployer pension plan providing retirement benefits for those employees who are covered under collective bargaining agreements between the unions and employers participating in the Plan. The Plan is subject to the provisions of ERISA, as amended.

The Board of Trustees, comprised of a union group and an employer group of representatives, each having equal voting power, has overall responsibility for the operation and administration of the Plan.

The Plan has an Administrative Services Agreement with Heartland Benefit Plan Administration, LLC to handle daily administration duties of the Plan.

Contributions

The Plan is funded by employer contributions in accordance with the terms of the participating employers' collective bargaining agreements. No contributions are permitted by employees. According to the Plan's actuary, the contributions for the years ended December 31, 2020 and 2019 exceeded the minimum funding requirements of ERISA.

Pension Benefits

The pension benefits provided by the Plan are established by the Board of Trustees administering the Plan. Participants may receive their benefits upon application at or after attaining normal retirement age, or early retirement age if applicable, as specified in the plan document and the applicable participation agreement. Survivor benefits are provided for the surviving spouses of participants who die before beginning to receive their vested benefits.

Vesting

Employees become vested after five years of service.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Concentrations

Credit Risk

The Plan maintains its cash balance in financial institutions, which at times may exceed federally insured limits. As of December 31, 2020, and 2019, the Plan had \$290,690 and \$97,764, respectively, deposited in excess of the FDIC insurance limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risks on cash.

Employers

One employer accounted for approximately 99% of the Plan's contributions during the years ended December 31, 2020 and 2019.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 3 for a discussion of fair value measurements.

Net appreciation (depreciation) in fair value of investments include gains and losses on investments bought and sold as well as held during the year. Certain investment expenses are included in net appreciation (depreciation) in fair value of investments.

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

Contributions Receivable

Contributions receivable as of December 31, 2020 and 2019 represent contributions earned but not received at year end. Since these contributions were received in subsequent periods, an allowance for doubtful accounts is unnecessary. Delinquent accounts, if any, are not recognized as income until received.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefit payments to participants or beneficiaries are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions, to the services employees of the Plan's participating employers have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on hours of credit service.

The actuarial present value of accumulated plan benefits is determined by the actuary of the Plan, Milliman, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation were:

a) Mortality Rates:

- Pre-retirement (actives and vested terminations): The RP-2014 Blue Collar mortality tables (male and female rates) with three year set forward adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year and projected forward using MP-2018 on a generational basis with employee rates before commencement and annuitant rates after commencement.
- Post-retirement (including beneficiaries): The RP-2014 Blue Collar mortality tables (male and female rates) with three year set forward adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year and projected forward using MP-2018 on a generational basis with employee rates before commencement and annuitant rates after commencement.
- Disabled Participants: The RP-2014 Disabled mortality tables (male and female rates) adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year and projected forward using MP-2018 on a generational basis.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

b) Retirement age assumptions:

<u>Age</u>	<u>Rate</u>
55 - 57	3%
58 - 60	2%
61 - 64	12%
65	20%
66 - 69	15%
70+	100%

c) Interest:

- All other purposes – 7% per year, net of investment expenses

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the accumulated plan benefits were made as of January 1, 2020. Had the valuation been performed as of December 31 2019, there would be no material differences.

Subsequent Events

Subsequent events are events or transactions that occur after year-end but before financial statements are issued or available to be issued. These events and transactions either provide additional evidence about conditions that existed at year-end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year-end but arose after that date (that is, unrecognized subsequent events).

Management has evaluated subsequent events through August 25, 2021, the date on which the financial statements were available to be issued. Management has determined that there are no significant unrecognized subsequent events through that date.

New Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, *Disclosure Framework (Topic 820): Changes to the Disclosure Requirements for Fair Value Measurement*, (ASU 2018-13). This standard is intended to improve the effectiveness of disclosures in the notes to the financial statements and modify the disclosure requirements on fair value measurements in Topic 820, *Fair Value Measurements*. ASU 2018-13 is effective for fiscal years beginning after December 15, 2019, with early adoption permitted. This has been applied for the year ended December 31, 2020 with no significant impact on the financial statements.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- a. Quoted prices for similar assets or liabilities in active markets,
 - b. Quoted prices for identical or similar assets or liabilities in inactive markets,
 - c. Inputs other than quoted prices that are observable for the asset or liability,
 - d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Mutual funds: The fair values of mutual funds are determined by obtaining quoted prices on nationally recognized securities exchanges.

Collective funds and 103-12 investment entities: Valued at the net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Partnership:

GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P.: The GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P. is a Cayman Islands exempted limited partnership formed to achieve capital appreciation through the discount at which investments are acquired and the appreciation of the underlying portfolio companies. All of the assets are invested in the GCM Grosvenor Secondary Opportunities Fund II, L.P. The value of the partnership in the accompanying financial statements is at NAV per unit outstanding.

Other:

RREEF America REIT II Fund: RREEF America REIT II Fund (REIT) is a corporation classified as a real estate investment trust and is organized to serve as a collective investment vehicle through which eligible investors may invest in a professionally managed real estate portfolio consisting of multi-family, industrial, retail and office properties in targeted metropolitan areas within the continental United States. The principal investment objective of REIT is to generate attractive, predictable investment returns from a target portfolio of low-risk equity investments in income-producing real estate while maximizing the total return to shareholders through cash dividends and appreciation in the value of REIT shares. RREEF America LLC (RREEF) serves as investment advisor to REIT.

RREEF values REIT's real estate investments based on external valuations performed annually by independent real estate appraisers. Additionally, RREEF will perform annual internal valuations on each of the real estate investments in REIT, with the exception of recently acquired real estate investments. Cost plus capital additions are used to approximate estimated fair value until the real estate investments are first appraised. Quarterly, RREEF presents the results of both the internal and external valuations to REIT's Board of Directors for final approval. The periodic valuation of REIT's total portfolio including the related loans and bonds payable serves as the basis for determining REIT's net asset value. Determination of estimated fair value involves subjective assumptions and estimates.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Other: (Continued)

The value of RREEF America REIT II, Inc. in the accompanying financial statements is at NAV per outstanding unit.

Cash equivalents: Valued at amortized cost, which approximates fair value.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 34,151,472	\$ -	\$ -	\$ 34,151,472
Cash equivalents	-	621,794	-	621,794
Uninvested cash	2	-	-	2
TOTAL	\$ 34,151,474	\$ 621,794	\$ -	34,773,268
Investments measured at NAV (a)				17,525,923
TOTAL INVESTMENTS AT FAIR VALUE				\$ 52,299,191

Description	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 31,508,908	\$ -	\$ -	\$ 31,508,908
Cash equivalents	-	768,038	-	768,038
Uninvested cash	2	-	-	2
TOTAL	\$ 31,508,910	\$ 768,038	\$ -	32,276,948
Investments measured at NAV (a)				17,924,423
TOTAL INVESTMENTS AT FAIR VALUE				\$ 50,201,371

- (a) Certain investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented are intended to permit reconciliation of the fair value hierarchy to the line item presented in the statements of net assets available for benefits.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2020 and 2019:

Investments reported at NAV as of December 31, 2020				
Fair Value	Unfunded Commitments	Redemption		
		Frequency	Notice Period	
Collective funds				
Barings International Small Cap Equity	\$ 2,442,625	\$ -	Daily	
Multi-Employer Property Trust	3,984,741	-	Quarterly	1 year written notice
NIS Preferred Stock Fund II, LLC	1,428,255	-	Quarterly	30 days written notice
NIS Total Absolute Return Fund LLC	1,284,748	-	Quarterly	15 days written notice
103-12 investment entities				
Parametric Defensive Equity Fund LLC	3,004,911	-	Monthly	5 days written notice
Partnership				
GCM Grosvenor Secondary Opportunities Fund II, L.P.	1,584,577	1,777,213		30 days written notice
Other				
RREEF America REIT II Fund	3,796,066	-	Quarterly	45 days written notice
Investments reported at NAV as of December 31, 2019				
Fair Value	Unfunded Commitments	Redemption		
		Frequency	Notice Period	
Collective funds				
Multi-Employer Property Trust	\$ 4,106,208	\$ -	Quarterly	1 year written notice
NIS Preferred Stock Fund II, LLC	1,357,766	-	Quarterly	30 days written notice
NIS Total Absolute Return Fund LLC	1,240,397	-	Quarterly	15 days written notice
103-12 investment entities				
Copper Rock International Small Cap	2,710,524	-	Daily	5 days written notice
Parametric Defensive Equity Fund LLC	3,378,307	-	Monthly	5 days written notice
Partnership				
GCM Grosvenor Secondary Opportunities Fund II, L.P.	883,914	2,325,171		30 days written notice
Other				
RREEF America REIT II Fund	4,247,307	-	Quarterly	45 days written notice

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AND FUNDING POLICY

Actuarial present value of accumulated plan benefits as of December 31, 2019, using an investment return assumption of 7% (net of investment-related expenses) per annum compounded annually is as follows:

Vested benefits	
Retired participants and beneficiaries	\$ 34,794,503
Other Participants	24,285,117
	<hr/>
	59,079,620
Nonvested benefits	343,881
	<hr/>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 59,423,501</u></u>

The changes in the actuarial present value of accumulated plan benefits during the year ending December 31, 2019 are as follows:

Value at the beginning of plan year	\$ 60,190,581
Increase (decrease) attributable to:	
Benefits paid	(4,391,102)
Reduction in average discount period	4,062,251
Actuarial experience and accumulation of benefits	(438,229)
	<hr/>
Value at the end of the plan year	<u><u>\$ 59,423,501</u></u>

The above calculations were determined by the actuary for the Plan, Milliman, using the entry age normal actuarial cost method. The actuary is responsible for the computation of the necessary funding provisions of ERISA as they apply to the Plan.

Additional pertinent information is contained in the actuarial report dated December 18, 2020, presenting the results of the actuarial valuation of the Plan as of January 1, 2020. The actuary of the Plan is currently preparing a valuation as of January 1, 2021, but as of the date of this report it has not been completed.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

5. PLAN TERMINATION

The Trustees may terminate the Plan in whole or in part, to the extent the termination is permitted by law. If the Plan is partially or completely terminated, all affected Plan participants will become fully vested in the benefits, to the extent funded, they have earned as of the termination date.

Upon termination, and after any necessary approval of the Pension Benefit Guaranty Corporation (PBGC), the Trustees shall apply the Trust to pay or to provide for the payment of any and all obligations of the Plan and shall distribute and allocate all assets of the Trust in accordance with the provisions of the Plan; provided, however, that no part of the corpus or income of the Trust shall be used for or diverted to purposes other than for the exclusive benefit of the participants, former participants or their beneficiaries or dependents, or the administrative expenses of the Plan or for other payments in accordance with the provisions of the Trust agreement. If the assets held under the terminated Plan are insufficient to discharge the obligations of the Plan, the degree of insurance coverage, the priority of claims and the distribution of assets and insurance proceeds to all claimants shall be in accordance with PBGC regulations.

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Fifth Third Bank, the custodian, therefore, these transactions qualify as party-in-interest. These transactions are not considered prohibited transactions by statutory exemptions under ERISA regulations.

7. TAX STATUS

The Internal Revenue Service (IRS) issued its latest determination letter dated August 11, 2015 applicable to amendments adopted through January 20, 2010 which states that the Plan continues to qualify under the appropriate sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Board of Trustees and tax counsel believe that the Plan is designed and is currently operated in compliance with applicable requirements of the IRC.

U.S. GAAP require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

8. RELATED PARTY TRANSACTIONS

The Plan has an Administrative Services Agreement with the Heartland Benefit Plan Administrators, LLC (the LLC), which is a related entity of the Heartland Health & Wellness Fund (the Fund). The Plan shares some common Trustees with the Fund. Under this arrangement certain administrative expenses are shared by the Plan, the Fund, and UFCW Heartland Pension Fund based on an allocation methodology approved by the Board. Administrative costs attributable to only one plan are paid directly by that plan. Shared administrative expenses were \$147,566 and \$135,269 for the years ended December 31, 2020 and 2019, respectively. As of December 31, 2020, and 2019, the amounts owed for these administrative services were \$10,193 and \$12,110 and are included in accounts payable on the statements of net assets available for benefits.

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

During March 2020, the COVID-19 virus was declared a global pandemic and continues to spread rapidly. Business continuity, including supply chains and consumer demand across a broad range of industries and countries, has been severely impacted as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. Management is carefully monitoring the situation and evaluating its options during this time. No adjustments have been made to these financial statements as a result of this uncertainty.

SUPPLEMENTARY INFORMATION

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-0167810 PLAN: #001

December 31, 2020

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	Baird Funds, Inc.	Inter. Bond. Instl.	\$ 4,655,129	\$ 4,947,682
	Blackrock	Global Allocation	2,392,547	2,723,815
	BNY Mellon	Global Fixed Income Fund	2,435,009	2,623,019
	DFA	U.S. Targeted Value Portfolio #96	2,861,239	2,965,849
	Vanguard	Institutional Index Fund #94	3,046,865	6,429,073
	Vanguard	Midcap Index Fund	2,342,118	4,022,403
	Vanguard	Total International Stock Index Fund	8,548,240	10,439,631
	Total mutual funds		26,281,147	34,151,472
Collective Funds				
	Barings	International Small Cap Equity	2,000,000	2,442,625
	NewTower Trust Company	Multi-Employer Property Trust	2,381,238	3,984,741
	NIS	Total Absolute Return Fund	528,132	1,284,748
	NIS	Preferred Stock Fund	347,922	1,428,255
	Total collective funds		5,257,292	9,140,369
103-12 investment entities				
	Parametric	Defensive Equity Fund LLC	2,250,000	3,004,911
Partnership				
	GCM Grosvenor	Secondary Opportunities Fund II, L.P	1,222,787	1,584,577
Other				
	RREEF America	REIT II Fund	2,727,045	3,796,066
Cash Equivalents				
*	Fifth Third	Banksafe Trust	621,794	621,794
Uninvested Cash				
			2	2
TOTAL INVESTMENTS			\$ 38,360,067	\$ 52,299,191

* A party-in-interest as defined by ERISA

See accompanying notes and independent auditor's opinion

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

SCHEDULE OF EMPLOYER CONTRIBUTIONS

For the Year Ended December 31, 2020

CVS Pharmacy, Inc.	\$ 3,209,712
Donner Reporting	2,035
George Moeller LPA	2,750
Manley Burke & Assoc.	<u>3,329</u>
TOTAL EMPLOYER CONTRIBUTIONS	<u><u>\$ 3,217,826</u></u>

See accompanying notes and independent auditor's opinion

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

For the Years Ended December 31, 2020 and 2019

	Shared Expenses (Note 8)	Direct Charges	Combined	
			2020	2019
Salaries	\$ 44,528	\$ -	\$ 44,528	\$ 53,862
Payroll taxes	3,440	-	3,440	4,226
Employees' health and welfare expense	18,403	-	18,403	23,089
Employees' pension expense	2,972	-	2,972	3,621
Legal fees and expenses	-	51,675	51,675	42,921
Auditing and accounting fees	-	31,275	31,275	31,145
Actuarial and consulting fees	-	81,644	81,644	107,242
Office rent	4,932	-	4,932	3,436
Benefit processing fees	-	37,775	37,775	34,417
Printing, stationery, and office expenses	7,138	10,676	17,814	12,896
Bank service fees	78	3,725	3,803	2,150
Postage	1,590	-	1,590	1,919
Data processing equipment use charges	61,471	-	61,471	38,005
Telephone	813	-	813	1,076
Insurance				
PBGC termination insurance	-	170,250	170,250	146,447
Cyber	586	-	586	472
Fiduciary responsibility	-	18,051	18,051	14,874
Bonding and liability	72	1,275	1,347	1,088
Meeting expenses	1,543	162	1,705	16,946
TOTAL ADMINISTRATIVE EXPENSES	\$ 147,566	\$ 406,508	\$ 554,074	\$ 539,832

See accompanying notes and independent auditor's opinion

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

SCHEDULES OF INVESTMENT EXPENSES

For the Years Ended December 31, 2020 and 2019

	2020	2019
	<hr/>	<hr/>
Fifth Third Bank	\$ 6,785	\$ 6,338
Marquette Associates, Inc.	35,000	35,000
Copper Rock Capital Partners	10,124	15,717
	<hr/>	<hr/>
TOTAL INVESTMENT EXPENSES	\$ 51,909	\$ 57,055
	<hr/>	<hr/>

See accompanying notes and independent auditor's opinion

Attachment to 2020 Form 5500
Schedule MB, line 8b(2) - Schedule of Active Participant Data
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Exhibit 21

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of January 1, 2020 is shown below.

Age	Years of Vesting Service										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
<25	0	172	20	0	0	0	0	0	0	0	192
25-29	0	121	82	11	0	0	0	0	0	0	214
30-34	0	57	53	36	5	0	0	0	0	0	151
35-39	0	44	33	18	21	5	0	0	0	0	121
40-44	0	34	24	17	20	12	1	0	0	0	108
45-49	0	30	30	13	16	12	6	1	0	0	108
50-54	0	27	36	13	18	13	5	0	0	0	112
55-59	0	27	23	19	19	13	3	2	6	2	114
60-64	0	9	19	17	24	25	5	1	5	17	122
65-69	0	6	13	9	16	12	0	0	0	2	58
70+	<u>0</u>	<u>3</u>	<u>6</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>17</u>
Total	0	530	339	155	140	93	22	5	12	21	1,317

Attachment to 2020 Form 5500
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Appendix A – Summary of Actuarial Methods

Before we explain our cost method, we must first define the term "actuarial present value."

An actuarial present value is the value, on a given date, of a series of future benefit payments or future contributions, where each amount in the series is:

- a. Adjusted for the probability of increase (or decrease) due to such events as death, changes in marital status, etc.;
- b. Multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, retirement, death, disability, termination of employment, etc.; and
- c. Discounted at an assumed rate of investment return.

Our actuarial assumptions estimate these probabilities and the investment return.

Actuarial Cost Method

The actuarial cost method is used to calculate the normal cost and unfunded actuarial accrued liability, which in turn determine the ERISA funding requirements of the Plan (minimum amount required and maximum deductible). The cost method allocates the total cost of the Plan over time. The normal cost is that portion of the cost allocated to the current year and the actuarial accrued liability is the actuarial present value of costs allocated to prior years. The unfunded actuarial accrued liability is equal to the excess, if any, of the actuarial accrued liability over the actuarial value of assets.

The actuarial cost method used for determining the plan sponsor's ERISA funding requirements is called the entry age normal actuarial cost method. Under the entry age normal actuarial cost method, the normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age. Normal cost and actuarial accrued liability are calculated on an individual basis and are allocated based on service. Projected benefits are based on Accrued Benefits as of the valuation date plus future accruals after the valuation date.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service, plus (b) the present value of each inactive participant's future benefits, plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be approximately 11 years at December 31, 2019 and December 31, 2018.

Funding Requirements

Each year employer contributions must fund the normal cost and amortize a portion of the unfunded actuarial accrued liability. IRS minimum funding rules specify amortization schedules for the unfunded actuarial accrued liability, depending on the source of increase or decrease (Plan amendments, assumption changes, gains/losses, etc.).

Another factor can also affect funding requirements. The excess, if any, of past contributions over the accumulated minimum required amount creates a credit balance, which may be used to offset the minimum required contribution.

Attachment to 2020 Form 5500
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Special Amortization Rule

The Plan's investment loss for the plan year ended December 31, 2008 is treated separately from other investment gains/losses to be amortized in equal installments over the period beginning from January 1, 2009 through December 31, 2037.

The portion of the net experience loss is based on the prospective method as described in Notice 2010-83. The total loss of \$17,667,545 equals the investment loss for the year ended December 31, 2008.

The schedule of amortization bases is as follows:

Year	Initial Amount (Gain)/Loss	Years in Amortization Base	Years in Offset Base
1/1/2009	\$10,612,985	29	15
1/1/2010	1,415,986	28	15
1/1/2011	1,250,221	27	15
1/1/2012	1,469,826	26	15
1/1/2013	1,591,717	25	15
1/1/2014	1,326,810	24	15
Total	\$17,667,545		

Withdrawal Liability

The actuarial value of assets is used for determining unfunded vested benefit liability for withdrawal liability.

Changes in Actuarial Methods Since Prior Valuation

None.

Attachment to 2020 Form 5500
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Appendix B – Summary of Actuarial Assumptions

A brief description of the assumptions used to determine the Plan's liability for future benefit payments and the value of future contribution income is presented below.

ECONOMIC ASSUMPTIONS

Interest Rates

ERISA minimum funding: 7.00% per year (net of investment-related expenses).

FASB ASC Topic 960 plan accounting: Discount rate of 7.00% per year (net of investment-related expenses).

Rationale: In setting the above interest rate, the plan's historical investment performance along with expected returns for each asset class is considered based on forward-looking data, including projections of inflation and total return growth.

Withdrawal liability: January 2020 PBGC annuity basis interest rates of 2.12% for the first 25 years and 2.26% thereafter.

Current liability (RPA '94): 2.95% per year.

Expenses

Administrative expenses: Assumed equal to the prior year administrative expenses (net of investment-related expenses) plus 3%. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be approximately 11 years at December 31, 2019 and December 31, 2018.

Rationale: The expenses assumption is based on past and projected experience and is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality

ERISA minimum funding, FASB ASC Topic 960 plan accounting, and withdrawal liability: For non-disabled participants, RP-2014 Blue Collar mortality tables (male and female rates) with three year set forward adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year and projected forward using MP-2018 on a generational basis with employee rates before commencement and annuitant rates after commencement. For disabled participants, RP-2014 Disabled mortality tables (male and female rates) adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year and projected forward using MP-2018 on a generational basis.

Rationale: The plan is not large enough to develop a credible mortality table based exclusively on plan experience. We have relied on the above-mentioned published mortality tables in which credible mortality experience was analyzed and made adjustments to reflect actual and projected plan experience. The assumption selected is reasonable for the contingency being measured and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Current liability (RPA '94): IRS 2020 annuitant and non-annuitant mortality tables (male and female rates) with projection for mortality improvement, updated annually, as mandated by the IRS.

Attachment to 2020 Form 5500
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Retirement

Active participants: Annual rates of retirement are shown in the following table for active participants who are eligible to retire.

Age	Rate
55-57	3%
58-60	2
61-64	12
65	20
66-69	15
70+	100

Based on the above rates, the Plan's weighted average retirement age from active service is 65.

Terminated vested participants: The assumed age of commencement of deferred benefits is age 62 for Tier 1 participants (except those noted below) and age 65 for Tier 2 participants, Tier 1 participants terminated before 10/1/1985 for Local 1059 and before 4/1/1985 for Local 75, and Meat Division participants.

Participants over the Plan's Normal Retirement Age who have not yet attained age 71 are assumed to receive an actuarially increased benefit at their deferred retirement date. For participants age 71 and older, it is assumed that not all will receive their actuarially increased benefit from the Plan.

Rationale: The retirement assumption is based on past and projected experience and is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Termination

Annual rates of termination are based on age and years of Service. Sample select and ultimate termination rates used are shown in the following table.

Attained Age	Years of Service less than 3	3 & 4 Years of Service	Years of Service 5 or more
<25	47%	33%	16%
25	34	24	13
30	43	28	11
35	20	15	7
40	32	14	6
45	35	10	8
50	33	15	6
55	18	10	4
60	17	13	5
65+	15	18	0

Attachment to 2020 Form 5500
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Rationale: The termination assumption is based on past and projected experience and is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Disability

None assumed.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Life annuity.

Rationale: The form of payment assumption is based on past and projected experience and is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Marital Characteristics

For participants not in pay status: Percentage of participants married are based on March, 2010 U.S. Census Bureau Table. Males are assumed to be three years older than spouses.

For participants in pay status: Actual birth dates of beneficiaries are included in the census data, where relevant.

For beneficiaries: Actual birth dates are included in the census data, where relevant.

Rationale: The marital characteristics assumption is based on past and projected experience and is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Future Hours Worked

Assumed to equal hours worked in prior year.

Rationale: The future hours worked assumption is based on past and projected experience and is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Changes In Actuarial Assumptions Since Prior Valuation

- For withdrawal liability purposes, the interest rate for calculating the present value of vested benefits was changed from the January 2019 PBGC annuity basis interest rates of 3.09% for the first 20 years and 2.84% thereafter to the January 2020 PBGC annuity basis interest rates of 2.12% for the first 25 years and 2.26% thereafter.
- For Current Liability purposes, the interest rate was changed from 3.06% to 2.95% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

Schedule R, Line 13d - Collective Bargaining Agreement Expiration Date

Central Ohio UFCW Unions and Retail Employers Pension Plan

Plan Sponsor: Board of Trustees of the Central Ohio UFCW Unions and Retail Employers Pension Plan

Plan Sponsor EIN: 31-6089169

Plan Number: 001

2020 Form 5500

Additional Collective Bargaining Agreement Expiration Date for CVS

Line 13d - Date collective bargaining agreement expires

10/12/2025

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2020****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

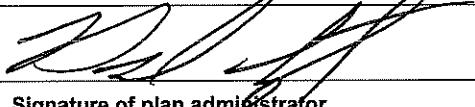
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information

1a Name of plan CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/01/1967
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) BOARD OF TRUSTEES OF THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO 7250 Poe Avenue, Suite 300 Dayton OH 45414-2547	2b Employer Identification Number (EIN) 31-6089169
	2c Plan Sponsor's telephone number 937-665-1900
	2d Business code (see instructions) 525100

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		<u>10-12-21</u>	Paul Smithberger
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor 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 4,941
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) 1,318
a(2) Total number of active participants at the end of the plan year	6a(2) 1,406
b Retired or separated participants receiving benefits	6b 1,420
c Other retired or separated participants entitled to future benefits	6c 2,139
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 4,965
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 102
f Total. Add lines 6d and 6e	6f 5,067
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 4
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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 Central Ohio UFCW Unions and Retail Employers Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BoT of the Central Ohio UFCW Unions and Retail Employers Pension Plan	D Employer Identification Number (EIN) 31-6089169

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

1a Enter the valuation date: Month 1 Day 1 Year 2020

b Assets

(1) Current value of assets.....	1b(1)	50,802,155
(2) Actuarial value of assets for funding standard account	1b(2)	50,008,796

c (1) Accrued liability for plan using immediate gain methods	1c(1)	55,508,454
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(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)	54,457,187
---	--------------	------------

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)	96,485,113
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(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	825,655
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(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	4,830,144
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(3) Expected plan disbursements for the plan year.....	1d(3)	5,372,428
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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	<i>Robert A. Behar</i>	09/28/2021
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Signature of actuary

Date

Robert A. Behar

20-02754

Type or print name of actuary

Most recent enrollment number

Milliman, Inc.

(312) 726-0677

Firm name

Telephone number (including area code)

71 S. Wacker Drive, 31st Floor

Chicago

IL 60606-4637

Address of the firm

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

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

Schedule MB (Form 5500) 2020
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	50,802,155
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,518	48,405,925
(2) For terminated vested participants	2,113	32,436,147
(3) For active participants:		
(a) Non-vested benefits.....		402,187
(b) Vested benefits.....		15,240,854
(c) Total active	1,317	15,643,041
(4) Total	4,948	96,485,113
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.65 %

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
07/02/2020	3,217,826				
Totals ▶			3(b)	3,217,826	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	91.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered 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	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.95 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	227.0 % ☐ N/A ☒ %
f Salary scale	6f	% ☒ N/A ☐ %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.4 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 475,873	- 48,830

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	781,213
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	31,950,992
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	347,007
e Total charges. Add lines 9a through 9d.....	9e	5,304,245

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	16,098,857
g Employer contributions. Total from column (b) of line 3.....	9g	3,217,826
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	10,352,477
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	1,370,961

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	23,946,309
(2) "RPA '94" override (90% current liability FFL)	9j(2)	37,819,681

(3) FFL credit	9j(3)	
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k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	22,592,246
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	17,288,001
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
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9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
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(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
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(3) Total as of valuation date	9o(3)	0
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10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☐ Yes ☒ No
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Attachment to 2020 Form 5500
Schedule MB, line 8b(1) - Projection of Expected Benefit Payments

Plan Name Central Ohio UFCW Unions and Retail Employers Pension Plan **EIN:** 31-6089169
Plan Sponsor's Name BoT of the Central Ohio UFCW Unions and Retail Employers Pension Plan **PN:** 001

Plan Year	Expected Annual Benefit Payments
Current Plan Year	4,792,966
Current Plan Year + 1	4,777,925
Current Plan Year + 2	4,752,096
Current Plan Year + 3	4,705,270
Current Plan Year + 4	4,654,868
Current Plan Year + 5	4,583,574
Current Plan Year + 6	4,545,331
Current Plan Year + 7	4,475,629
Current Plan Year + 8	4,384,870
Current Plan Year + 9	4,270,540

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

Central Ohio UFCW Unions and Retail Employers Pension Plan

Plan Sponsor: Board of Trustees of the Central Ohio UFCW Unions and Retail Employers Pension Plan

Plan Sponsor EIN: 31-6089169

Plan Number: 001

2020 Form 5500

Additional contribution rate information for CVS

Line 13e(1) - Contribution rate	<u>\$ 1.03</u>
Line 13e(2) - Base unit measure	<u>Hourly</u>

Line 13e(1) - Contribution rate	<u>\$ 1.46</u>
Line 13e(2) - Base unit measure	<u>Hourly</u>

Attachment to 2020 Form 5500
Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions – Class 1059 Participants

Plan Year and Effective Date: The plan year is the calendar year. The plan was originally established effective as of September 1, 1967. The plan was amended and restated effective January 1, 2015.

Union: Union Local 1059 chartered by the United Food and Commercial Workers International Union, AFL-CIO-CLC, or any other local union chartered by the United Food and Commercial Workers International Union which adopts the Plan.

Employers Included: Any employer who is not primarily engaged in the sale of food products and who enters into a collective bargaining agreement with the union requiring contributions to be made to the Plan. The term "employer" also includes the union, the Plan, and any jointly administered health and welfare, vacation, or other type of employee benefit plan to which any union or employer participating in the Plan is a party, which adopts the Plan in accordance with its provisions.

Employees Included: Any person will commence participation on the January 1 or July 1 following the last to occur of (a) the date the first contribution on his behalf is made to the Plan, (b) his attainment of age 21, and (c) the first anniversary of the date his employment commenced if he has then had at least 455 hours of service. Anyone included under the prior provisions of the Plan as of October 31, 1986 will continue as a participant.

Vesting Service: "Vesting service" determines a participant's eligibility for benefits and consists of the following periods of employment, unless provided otherwise in the employer's participation agreement:

- (a) For the period before an employer's participation date, an employee will receive one year of vesting service for each calendar year in which he had three months of employment. Vesting service for that period may also be given for excused years and employment by nonparticipating employers.
- (b) For the period after an employer's participation date, an employee covered by a collective bargaining agreement will receive a full year of vesting service if he earns 455 or more hours of service in a calendar year.
- (c) However, if an employee is not covered by a collective bargaining agreement, his vesting service will be determined on an elapsed time basis and then only if such noncovered employment immediately precedes or follows employment with the same employer that is covered by a collective bargaining agreement and there is no intervening quit, retirement or discharge.

Benefit Service: "Benefit service" determines the amount of a participant's benefit and is based on calendar years as follows:

- (a) For the period during which no contributions were made on behalf of the employee because contributions were not required per the Collective Bargaining Agreement, he will receive one year of benefit service for 12 months of employment after the employee's participation date, provided he received vesting service as provided in the Vesting Service definition above. If he had less than 12 months of employment, he will receive a partial year of benefit service based on quarters, and no benefit service for less than 3 months of employment.

Attachment to 2020 Form 5500
Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

- (b) For the period before 1976 during which contributions were made on behalf of the employee, he will receive one full year of benefit service if he earned 1,820 or more hours of service; a partial year based on quarters if he earned less than 1,820 hours, but at least 455 hours; and no benefit service for less than 455 hours of service. For the period after 1975 during which contributions were made on behalf of the employee, he will receive benefit service in accordance with the following schedule:

Hours of Service Earned	Years of Benefit Service before January 1, 2010	Years of Benefit Service after December 31, 2009
1,800+	1.00	1.00
1,700 – 1,799	0.88	0.88
1,600 – 1,699	0.83	0.83
1,500 – 1,599	0.78	0.78
1,400 – 1,499	0.73	0.73
1,300 – 1,399	0.68	0.68
1,200 – 1,299	0.63	0.63
1,100 – 1,199	0.58	0.58
1,000 – 1,099	0.53	0.53
900 - 999	0.48	0.48
800 - 899	0.43	0.43
750 - 799	0.38	0.38
455 - 749	0.25	0.00
< 455	0.00	0.00

An employee whose participation or re-participation in the Plan commences after 1975 on some day other than January 1 will receive benefit service for such year equal to his hours of service divided by 2,080 even though he earned less than 455 hours of service provided he earned a full year of vesting service for such calendar year.

Normal Pension – Class 1059 Participants

With respect to service earned before January 1, 2010, Normal Retirement Age is on or after attainment of age 62 and the completion of either 5 years of vesting service or five years of Plan participation after January 1, 1988.

With respect to service earned after December 31, 2009, Normal Retirement Age is on or after attainment of age 65 and the completion of either 5 years of vesting service or 5 years of Plan participation after January 1, 1988.

For those participants hired or rehired after December 31, 2005 subject to the special benefit rates described in the paragraph 5 below, Normal Retirement Age is on or after attainment of age 65 and completion of 5 years of vesting service.

If the participant earns at least 455 hours of service after September 30, 1997, the monthly pension on a single-life basis is equal to the sum of (a), (b), (c), (d) and (e) below:

- (a) \$29.50 multiplied by participant's years of Benefit Service for Benefit Service earned prior to January 1, 2000, plus:

Attachment to 2020 Form 5500
Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

- (b) \$36.50 multiplied by participant's years of Benefit Service earned after January 1, 2000 and prior to January 1, 2004 (excluding active participants who were transferred to the Southwestern Ohio Plan effective July 1, 2000), plus:
- (c) \$29.50 multiplied by a participant's years of Benefit Service earned between January 1, 2004 and December 31, 2005, plus:
- (d) \$17.50 multiplied by a participant's years of Benefit Service earned between January 1, 2006 and December 31, 2009, plus;
- (e) \$13.50 multiplied by a participant's years of Benefit Service earned after December 31, 2009.

For those participants who are hired by participating employers after December 31, 2005, their benefit rate for Benefit Service earned under the Plan shall be \$14 for Benefit Service earned before January 1, 2010 and \$10 for Benefit Service earned after December 31, 2009. These benefit rates shall also be applied to participants who had earned Benefit Service in the Plan prior to January 1, 2006, and who terminated their employment with a participating employer and who were then rehired by an employer participating in the Plan after December 31, 2005 with regard to any Benefit Service earned by such individual after their rehire.

The Plan contains special conditions regarding the following current (or former) employers: Gamble's Soft-Line Distribution Center, Ohio Lamp and Fixture Company, Dolly Madison - Columbus and Huntington, Goldman's Inc., Concord City Clothing, Inc., Seaway Distributing, Inc., and Cook United.

The monthly amount of any pension benefit payable to a former participant who is ineligible to have the amount of his benefit computed at the \$29.50 pension benefit rate will be increased by 15.56% effective January 1, 1998. (Not including deferred vested retirees whether or not in pay status and not including certain participants with special limitations as described in the previous paragraph.)

Early Pension – Class 1059 Participants

Early retirement on or after the participant's 55th birthday and completion of 5 or more years of vesting service or 10 or more years of vesting service if participant is subject to benefit rates described in the fifth paragraph of the Normal Pension Benefit plan provision above.

Monthly pension on a single-life basis payable at a participant's Normal Retirement Age is computed in the same manner as a Normal Pension described above.

If payment commences prior to the participant's Normal Retirement Age, the amount is reduced by 1/12 of 3% for each month that the pension commencement date precedes age 62, except for Benefit Service earned after December 31, 2009, that amount is reduced by 1/12 of 6% for each month the pension commencement date precedes age 65.

If the participant is subject to the benefit rates described in the fifth paragraph of the Normal Pension Benefit plan provision above, the amount is reduced by 1/12 of 6% for each month that the pension commencement date precedes age 65.

Vested Pension – Class 1059 Participants

Termination of employment after any age and completion of 5 or more years of vesting service.

Monthly pension on a single-life basis payable at Normal Retirement Age is computed in the same manner as a Normal Pension described above. If payments commence prior thereto, the amount is as described in the Early Pension plan provision above if the participant meets the requirements for an Early Pension.

Attachment to 2020 Form 5500
Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Surviving Spouse Benefit – Class 1059 Participants

Upon death of a vested terminated employee or an active vested employee, the spouse will be entitled to a life annuity equal to one-half of the benefit the participant would have been entitled to receive in the form of a Fifty Percent Participant and Spouse Annuity as of the first day of the month in which the participant would have attained age 55 if the participant met the service requirements for an Early Pension before his death or termination of employment. Otherwise the benefit will commence as of the first day of the month in which the participant would have attained age 65.

Forms of Payment – Class 1059 Participants

Automatic Fifty Percent Participant and Spouse Annuity: If a participant is married on the date his pension payment commences, payment will be made in the form of a Fifty Percent Participant and Spouse Annuity unless he elects otherwise in writing. Under this form of payment, a reduced amount will be paid to the participant for his lifetime, and his surviving spouse will receive thereafter a lifetime survivorship pension equal to 50% of the participant's reduced pension. The reduced pension payable to the participant is calculated in accordance with a schedule set forth in Appendix B of the Plan document.

Optional Benefits: If payment of an Early Pension commences before the participant is eligible to receive a Social Security benefit, he may elect the level income option, the level income 50% participant and spouse annuity, or the level income 75% participant and spouse annuity. The 75% participant and spouse annuity and 50% participant and spouse annuity with pop-up feature are also available. The Plan also provides the quarterly, semi-annual or lump sum payments of a pension of less than \$25, and small pensions with an actuarial value of \$1,000 or less.

Definitions – Class 75 Participants

Plan Year and Effective Date: The plan year is the calendar year. The plan was originally established effective as of September 1, 1967. The plan was amended and restated effective January 1, 2015.

Union: Local No. 75 chartered by the United Food and Commercial Workers International Union, AFL-CIO-CLC.

Employers Included: Any employer that signs a collective bargaining agreement with the Union or an agreement with the trustees requiring contributions to the Plan, and makes the required contributions. Also, the Union, the Plan and any other related jointly administered plan accepted for participation by the trustees, and which makes the required contributions.

Employees Included: An employee of an included employer will become a participant on the January 1 or July 1 after the last to occur of (a) the date for which the first contribution is due to the Plan on his behalf, (b) his 21st birthday, and (c) the last day of a 12-month period, measured by anniversaries of his date of hire, during which he has completed at least 520 hours of service (which may include the crediting of 190 hours in any month of employment by an employer when a Plan contribution was not required).

Vesting Service: A participant's Vesting Service determines eligibility for a vested benefit, and is principally based on calendar years in which an employee has at least 520 Hours of Service while covered by a collective bargaining agreement with the Union.

Benefit Service: The amount of benefit payable under the Plan is determined by a participant's Benefit service, principally based on calendar years in which an employee had contributions made to the Plan on his behalf, with credit for the calendar year determined by the following schedule:

Attachment to 2020 Form 5500
Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Hours of Service Earned	Years of Benefit Service before January 1, 2010	Years of Benefit Service after December 31, 2009
1,800+	1.00	1.00
1,700 – 1,799	0.88	0.88
1,600 – 1,699	0.83	0.83
1,500 – 1,599	0.78	0.78
1,400 – 1,499	0.73	0.73
1,300 – 1,399	0.68	0.68
1,200 – 1,299	0.63	0.63
1,100 – 1,199	0.58	0.58
1,000 – 1,099	0.53	0.53
900 - 999	0.48	0.48
800 - 899	0.43	0.43
750 - 799	0.38	0.38
520 - 749	0.25	0.00
< 520	0.00	0.00

For pension computation purposes, past service credits are reduced by 20% with respect to employment periods prior to 1971 with Greenhill's Consumer Service, Inc. and by 20% for employment prior to May 1, 1974 with Dolly Madison Bakeries. Employees of Super-X Drug Store No. 123 shall receive no past service credit for employment prior to April 5, 1978.

Normal Retirement Benefit – Class 75 Participants

With respect to service earned before January 1, 2010, Normal Retirement Age is on or after attainment of age 62 and the completion of either 5 years of vesting service or five years of Plan participation after January 1, 1988.

With respect to service earned after December 31, 2009, Normal Retirement Age is on or after attainment of age 65 and the completion of either 5 years of vesting service or 5 years of Plan participation after January 1, 1988

For those participants hired or rehired after December 31, 2007, Normal Retirement Age is on or after attainment of age 65 and completion of 5 years of vesting service.

The amount of the normal pension in the form of a monthly income for life is equal to the sum of (a), (b), (c) (d), and (e) below:

- (a) \$29.50 multiplied by the participant's years of benefit service for benefit service earned through December 31, 2004, and
- (b) For benefit service earned after December 31, 2004
 - \$25.40 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.76 or more per Hour of Service;
 - \$16.90 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.57 or more but less than \$.76 per Hour of Service;

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Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
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- \$8.50 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.38 or more but less than \$.57 per Hour of Service, plus
- (c) For benefit service earned after December 31, 2007
- \$14.00 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.76 or more per Hour of Service;
 - \$10.00 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.57 or more but less than \$.76 per Hour of Service;
 - \$7.00 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.38 per Hour of Service but less than \$.57 per Hour of Service; plus
- (d) For benefit service earned after December 31, 2009
- \$10.00 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.86 or more per Hour of Service;
 - \$7.40 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.67 or more but less than \$.86 per Hour of Service;
 - \$4.80 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.48 or more but less than \$.67 per Hour of Service.
- (e) For benefit service earned after December 31, 2011
- \$10.00 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$1.06 or more per Hour of Service*;
 - \$7.40 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.87 or more but less than \$1.06 per Hour of Service;
 - \$4.80 multiplied by the participant's years of benefit service which are attributable to Hours of Service for which contributions are made to the Plan at the rate of \$.68 or more but less than \$.87 per Hour of Service.

*Participants of the CVS Toledo group that transferred into the fund effective January 1, 2017 earn benefits at the \$10.00 level. Their contribution rate is scheduled to increase to at least \$1.06 per hour.

Early Pension – Class 75 Participants

"Early pension" is payable upon employee's retirement after attainment of age 55 and completion of 5 or more years of vesting service or 10 or more years of vesting service if participant was hired or rehired after December 31, 2007.

Attachment to 2020 Form 5500
Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Monthly pension on a single-life basis payable at a participant's Normal Retirement Age is computed in the same manner as a normal pension above.

If payment commences prior to the participant's Normal Retirement Age, the amount is reduced by 1/12 of 3% for each month that the pension commencement date precedes age 62, except for Benefit Service earned after December 31, 2009, that amount is reduced by 1/12 of 6% for each month the pension commencement date precedes age 65.

If the participant was hired or rehired after December 31, 2007, the amount of benefit related to service earned after that date is reduced by 1/12 of 6% for each month that the pension commencement date precedes age 65.

Vested Pension – Class 75 Participants

The right to a vested benefit is attained upon completion of 5 or more years of vesting service.

Monthly amount of vested pension commencing at Normal Retirement Age is determined as for normal retirement, considering benefit service to actual termination.

For participants who terminated before July 1, 2000, if payments begin before Normal Retirement Age, the amount is reduced by 1/12 of 6% for each month of early payment prior to age 65 (or age 62 if 520 hours of service were earned after April 1, 1985). If 520 hours of service earned after December 31, 1999 and termination after July 1, 2000, the amount is reduced by 1/12 of 3% for each month of early payment prior to age 62.

For participants who terminate after December 31, 2009, if payments commence prior Normal Retirement Age, the amount is as described in the Early Retirement Benefit plan provision above if the participant meets the requirements for an Early Pension.

Surviving Spouse Benefit – Class 75 Participants

Upon death of a vested terminated employee or an active vested employee, the spouse will be entitled to a life annuity equal to one-half of the benefit the participant would have been entitled to receive in the form of a Fifty Participant and Spouse Annuity as of the first day of the month in which the participant would have attained age 55 if the participant met the service requirements for an Early Pension before his death or termination of employment. Otherwise the benefit will commence as of the first day of the month in which the participant would have attained age 65.

Forms of Payment – Class 75 Participants

Automatic Fifty Percent Participant and Spouse Annuity: The benefit of a participant who is married when his pension payments commence will be paid in the form of a Fifty Percent Participant and Spouse Annuity, unless he elects a monthly income for life. Under this form of payment, a reduced income is payable to the participant for life, and an amount equal to 50% of the benefit is paid to the surviving spouse after the participant's death. The reduced amount is determined by a table in the Plan which varies the reduction according to relative ages of the participant and the spouse. A separate table applies only to disabled retirees.

Optional Benefits: The following optional forms of payments are available for non-disability retirements after July 1, 2000:

- (a) 50% Participant and Spouse Annuity with Pop Up Feature
- (b) Level Income Option
- (c) Level Income Option with 50% Participant and Spouse Annuity
- (d) Level Income Option with 75% Participant and Spouse Annuity
- (e) 75% Participant and Spouse Annuity

Attachment to 2020 Form 5500
Schedule MB, line 6 - Summary of Plan Provisions
Central Ohio UFCW Unions and Retail Employers Pension Plan
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If the actuarial equivalent of a participant's pension is less than \$5,000, a lump sum payment shall be made in lieu of such pension subject to the participant's consent.

Plan Merger

Effective October 1, 1991, the UFCW Union Local 1099 - Meat Division Pension Plan was merged into this Plan. Former participants in the Local 1099 Meat Plan receive, at retirement, a benefit equal to:

- (a) The benefit accrued under the Local 1099 - Meat Division Pension Plan for service through September 30, 1991, plus
- (b) The benefit computed under the provisions of this plan based on service, if any, on or after October 1, 1991.

Changes in Principal Plan Provisions Since Prior Valuation

None.

**CENTRAL OHIO UFCW UNIONS AND
RETAIL EMPLOYERS PENSION PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-0167810 PLAN: #001

December 31, 2020

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	Baird Funds, Inc.	Inter. Bond. Instl.	\$ 4,655,129	\$ 4,947,682
	Blackrock	Global Allocation	2,392,547	2,723,815
	BNY Mellon	Global Fixed Income Fund	2,435,009	2,623,019
	DFA	U.S. Targeted Value Portfolio #96	2,861,239	2,965,849
	Vanguard	Institutional Index Fund #94	3,046,865	6,429,073
	Vanguard	Midcap Index Fund	2,342,118	4,022,403
	Vanguard	Total International Stock Index Fund	8,548,240	10,439,631
	Total mutual funds		26,281,147	34,151,472
Collective Funds				
	Barings	International Small Cap Equity	2,000,000	2,442,625
	NewTower Trust Company	Multi-Employer Property Trust	2,381,238	3,984,741
	NIS	Total Absolute Return Fund	528,132	1,284,748
	NIS	Preferred Stock Fund	347,922	1,428,255
	Total collective funds		5,257,292	9,140,369
103-12 investment entities				
	Parametric	Defensive Equity Fund LLC	2,250,000	3,004,911
Partnership				
	GCM Grosvenor	Secondary Opportunities Fund II, L.P	1,222,787	1,584,577
Other				
	RREEF America	REIT II Fund	2,727,045	3,796,066
Cash Equivalents				
*	Fifth Third	Banksafe Trust	621,794	621,794
Uninvested Cash				
			2	2
TOTAL INVESTMENTS			\$ 38,360,067	\$ 52,299,191

* A party-in-interest as defined by ERISA

See accompanying notes and independent auditor's opinion

Attachment to 2020 Form 5500
Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

Exhibit 11

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2020 are determined below.

1. Charges as of January 1, 2020

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	January 1, 1991	Plan amendment	\$29,849	1	\$29,849
b.	January 1, 1991	Plan amendment	6,330	1	6,330
c.	January 1, 1992	Plan amendment	67,821	2	131,202
d.	January 1, 1992	Plan amendment	14,383	2	27,825
e.	July 1, 1992	Plan amendment	147,980	2.50	351,996
f.	July 1, 1993	Change in assumptions	31,416	3.50	101,258
g.	January 1, 1994	Plan amendment	98,028	4	355,287
h.	January 1, 1994	Plan amendment	20,777	4	75,302
i.	January 1, 1996	Change in assumptions	13,661	6	69,671
j.	January 1, 1997	Change in assumptions	2,896	6	14,767
k.	July 1, 1997	Change in assumptions	90,767	7.50	552,150
l.	January 1, 1998	Change in assumptions	11,403	8	72,861
m.	January 1, 1998	Change in assumptions	2,416	8	15,440
n.	January 1, 1998	Plan amendment	180,322	8	1,152,130
o.	January 1, 1998	Plan amendment	38,193	8	244,028
p.	January 1, 1999	Plan amendment	16,332	9	113,854
q.	January 1, 1999	Plan amendment	3,459	9	24,116
r.	July 1, 1999	Plan amendment	1,488	9.50	10,782
s.	January 1, 2000	Plan amendment	41,172	10	309,414
t.	July 1, 2000	Plan amendment	94,583	10.50	735,264
u.	July 1, 2000	Plan amendment	6,780	10.50	52,710
v.	January 1, 2006	Actuarial loss	102,335	1	102,335
w.	January 1, 2006	Actuarial loss	66,748	1	66,748
x.	January 1, 2007	Actuarial loss	1,631	2	3,155
y.	January 1, 2008	Actuarial loss	55,476	3	155,778
z.	January 1, 2009	Special amort-2008 net inv loss	812,593	18	8,746,115
aa.	January 1, 2010	Special amort-2008 net inv loss	109,566	18	1,179,289
bb.	January 1, 2011	Special amort-2008 net inv loss	97,856	18	1,053,244
cc.	January 1, 2012	Actuarial loss	460,892	7	2,657,749
dd.	January 1, 2012	Special amort-2008 net inv loss	116,489	18	1,253,801
ee.	January 1, 2013	Change in assumptions	283,869	8	1,813,722

Attachment to 2020 Form 5500
Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases
Central Ohio UFCW Unions and Retail Employers Pension Plan
EIN/PN: 31-6089169/001

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Outstanding</u> <u>Balance</u>
ff.	January 1, 2013	Special amort-2008 net inv loss	127,876	18	1,376,358
gg.	January 1, 2014	Special amort-2008 net inv loss	108,245	18	1,165,059
hh.	January 1, 2016	Actuarial loss	127,389	11	1,022,120
ii.	January 1, 2016	Change in assumptions	131,312	11	1,053,597
jj.	January 1, 2017	Actuarial loss	130,361	12	1,107,900
kk.	January 1, 2018	Change in assumptions	101,335	13	906,205
ll.	January 1, 2018	Actuarial loss	258,614	13	2,312,701
mm.	January 1, 2019	Actuarial loss	<u>163,383</u>	14	<u>1,528,880</u>
nn.	Total		4,176,025		31,950,992

2. Credits as of January 1, 2020

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Outstanding</u> <u>Balance</u>
a.	January 1, 2009	Actuarial gain (includes NIL offset)	\$63,819	4	\$231,302
b.	January 1, 2010	Actuarial gain (includes NIL offset)	639,344	5	2,804,937
c.	January 1, 2010	Plan amendment	130,687	5	573,353
d.	January 1, 2011	Actuarial gain (includes NIL offset)	296,110	6	1,510,217
e.	January 1, 2012	Change in assumptions	186,593	7	1,075,993
f.	January 1, 2013	Actuarial gain (includes NIL offset)	259,909	8	1,660,633
g.	January 1, 2014	Actuarial gain (includes NIL offset)	145,081	9	1,011,405
h.	January 1, 2015	Actuarial gain	134,229	10	1,008,764
i.	January 1, 2020	Actuarial gain	<u>48,830</u>	15	<u>475,873</u>
j.	Total		1,904,602		10,352,477

3.	Net outstanding balance [(1nn) - (2j)]				21,598,515
4.	Credit Balance as of January 1, 2020				16,098,857
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				5,499,658
7.	Unfunded Actuarial Accrued Liability as of January 1, 2020, minimum \$0				5,499,658