

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND</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>07/01/1964</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>51-6029991</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>323-666-8910</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>452300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1964</u>		2b Employer Identification Number (EIN) <u>51-6029991</u>		2c Plan Sponsor's telephone number <u>323-666-8910</u>		2d Business code (see instructions) <u>452300</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>07/01/1964</u>											
2b Employer Identification Number (EIN) <u>51-6029991</u>											
2c Plan Sponsor's telephone number <u>323-666-8910</u>											
2d Business code (see instructions) <u>452300</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, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND</u> <u>2220 HYPERION AVE</u> <u>LOS ANGELES, CA 90027</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.	10/07/2022	MILLER KAPLAN ARASE LLP
	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

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Form 5500 (2021)
v. 210624

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 2379
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) 132 6a(2) 137 6b 1299 6c 753 6d 2189 6e 139 6f 2328 6g 0 6h 66
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 17

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)** ☐ **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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS	D Employer Identification Number (EIN) 51-6029991

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	111881498
(2) Actuarial value of assets for funding standard account	1b(2)	108611621
c (1) Accrued liability for plan using immediate gain methods	1c(1)	92787381
(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)	91750822
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)	118855603
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	562153
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	7473346
(3) Expected plan disbursements for the plan year.....	1d(3)	7948346

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	09/20/2022
Signature of actuary	Date
MARK HAMWEE, FSA, MAAA	20-05829
Type or print name of actuary	Most recent enrollment number
SEGAL	415-263-8200
Firm name	Telephone number (including area code)
180 HOWARD STREET SUITE 1100, SAN FRANCISCO, CA 94105-6147	
Address of the firm	

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

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Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	111881498
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1298	76835562
(2) For terminated vested participants	762	32424541
(3) For active participants:		
(a) Non-vested benefits.....		884415
(b) Vested benefits.....		8711085
(c) Total active	126	9595500
(4) Total	2186	118855603
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/31/2021	29923	0			
Totals ▶			3(b)	29923	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 29923

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	118.4 %
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	2.43 %
	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)	8P	8P	
(2) Females	6c(2)	8FP	8FP	
d Valuation liability interest rate	6d	4.75 %	4.75 %	
e Expense loading	6e	160.3 % ☐ 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	5.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.0 %		

7 New amortization bases established in the current plan year:

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

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	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	752265
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)	0
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	35733
e Total charges. Add lines 9a through 9d.....	9e	787998

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	11657784
g Employer contributions. Total from column (b) of line 3.....	9g	29923
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	0
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	554456
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	0
(2) "RPA '94" override (90% current liability FFL)	9j(2)	0
(3) FFL credit	9j(3)	787998
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	13030161
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	12242163
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(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	0
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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS	D Employer Identification Number (EIN) 51-6029991

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	
DODGE & COX	
94-1441976	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY MANAGEMENT & RESEARCH CO.	82 DEVONSHIRE ST BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PACIFIC INVESTMENT MGMT COMPANY LLC	
33-0629048	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BNY MELLON	240 GREENWICH ST NEW YORK, NY 10286

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

BRIDGEWATER ASSOCIATES, LP

ONE GLENDINNING PL
WESTPORT, CT 06880

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

THE VANGUARD GROUP

100 VANGUARD BLVD
MALVERN, PA 19355

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

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

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

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

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

THE SEGAL COMPANY, WESTERN STATES

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	74234	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHWARTZ STEINSAPIR DOHRMANN & SOMM

95-2077781

(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	9675	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLER KAPLAN ARASE LLP

95-2036255

(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	37421	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)

RVK, INC.

93-0910652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	33765	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST CO.

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	11776	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TRANSOMATIC CORPORATION

54-2103755

(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?
15 50	NONE	9588	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)

ISSI

23-2182079

(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?
15 50	NONE	7629	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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND</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, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS</u>	D Employer Identification Number (EIN) <u>51-6029991</u>	

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

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

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

c EIN-PN <u>98-0501379-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12990005</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)
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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)
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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)
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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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS</u>	D Employer Identification Number (EIN) <u>51-6029991</u>	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	120678	117475
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	336223	301612
(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)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	13522240	12990005
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	97576263	97066876
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	501765 487113
f	Total assets (add all amounts in lines 1a through 1e)	1f	112057169 110963081
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	175671 190909
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	175671 190909
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	111881498 110772172

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	29923
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	29923
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1502
	(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)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1502
(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)	2808499
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2808499
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	137
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	137
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-137
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-137

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		1467765
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2041921
c Other income.....	2c		327
d Total income. Add all income amounts in column (b) and enter total.....	2d		6349937
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6998776	
(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)		6998776
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)	137587	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	44374	
(4) Other.....	2i(4)	278526	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		460487
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7459263
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1109326
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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c 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 <u>438415</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS</u>	D Employer Identification Number (EIN) <u>51-6029991</u>

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

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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	<u>0</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>0</u>	
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
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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.
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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) 2021
v. 201209

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 **WEST KERN WATER DISTRICT**

b EIN **95-6006358**

c Dollar amount contributed by employer

0

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 **30** Year **2023**

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

(1) Contribution rate (in dollars and cents) **0.30**

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

a Name of contributing employer **DONALD R MONTANO DDS MSD**

b EIN **77-0049281**

c Dollar amount contributed by employer

0

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 **04** Day **09** Year **2005**

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

(1) Contribution rate (in dollars and cents) **0.30**

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

a Name of contributing employer **I. SALIN DDS**

b EIN **95-3974802**

c Dollar amount contributed by employer

0

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 **05** Year **2022**

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

(1) Contribution rate (in dollars and cents) **0.30**

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

a Name of contributing employer **LA PAZ OPTOMETRIC CENTER**

b EIN **72-1527418**

c Dollar amount contributed by employer

0

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 **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **0.30**

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

a Name of contributing employer **OLDALDE MUTUAL WATER CO**

b EIN **95-1063050**

c Dollar amount contributed by employer

0

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **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) **0.30**

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

a Name of contributing employer **MARISA PODESTO DDS, DENTAL CORP**

b EIN **47-2904700**

c Dollar amount contributed by employer

0

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 **09** Day **07** Year **2025**

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

(1) Contribution rate (in dollars and cents) **0.30**

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

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 PAUL CRISMON, OD, INC.

b EIN 95-3406977

c Dollar amount contributed by employer 0

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 30 Year 2025

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

(1) Contribution rate (in dollars and cents) 0.30

(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

1875

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

1939

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

2037

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

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

15a

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

15b

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

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

16a

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

16b

0

- 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: 26.7 % Investment-Grade Debt: 55.6 % High-Yield Debt: 5.7 % Real Estate: 0.0 % Other: 12.0 %

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 _____

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Southern California General Sales Employers
and United Food and Commercial Workers
Unions Pension Fund
2220 Hyperion Avenue
Los Angeles, California 90027

Members of the Board:

Opinion

We have audited the accompanying financial statements of Southern California General Sales Employers and United Food and Commercial Workers Unions Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2021, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of January 1, 2021, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Board of Trustees
Southern California General Sales Employers
and United Food and Commercial Workers
Unions Pension Fund

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.


MILLER KAPLAN ARASE LLP

North Hollywood, California

October 3, 2022

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<u>December 31, 2021</u>		<u>December 31, 2020</u>	
ASSETS				
INVESTMENTS - AT FAIR VALUE				
Short Term Investment Fund	\$	301,612	\$	336,223
Mutual Funds		97,066,876		97,576,263
103-12 Investment Entity		<u>12,990,005</u>		<u>13,522,240</u>
		\$ 110,358,493		\$ 111,434,726
OTHER ASSETS				
Accrued Investment Income		117,475		120,678
Prepaid Benefits		462,852		477,289
Prepaid Expenses		<u>24,261</u>		<u>24,476</u>
		604,588		622,443
TOTAL ASSETS		110,963,081		112,057,169
LIABILITIES				
Accrued Expenses		54,263		39,120
Payable for Investments Purchased		117,460		120,638
Due to Drug Pension Fund		<u>19,186</u>		<u>15,913</u>
TOTAL LIABILITIES		190,909		175,671
NET ASSETS AVAILABLE FOR BENEFITS		<u>\$ 110,772,172</u>		<u>\$ 111,881,498</u>

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2021 to December 31, 2021		January 1, 2020 to December 31, 2020	
REVENUE				
NET INVESTMENT INCOME				
Interest and Dividends	\$ 2,810,001		\$ 4,108,581	
Class Action Settlements	327		291	
Net Appreciation of Investments	3,509,686		6,512,566	
Less: Investment Fees	<u>(44,374)</u>	\$ 6,275,640	<u>(56,784)</u>	\$ 10,564,654
WITHDRAWAL LIABILITY INCOME		29,923		34,996
EMPLOYER CONTRIBUTIONS		<u>-</u>		<u>-</u>
TOTAL REVENUE		<u>6,305,563</u>		<u>10,599,650</u>
DEDUCTIONS				
BENEFITS				
Pension Benefits	6,996,389		7,881,760	
Death Benefits	<u>2,387</u>	6,998,776	<u>9,793</u>	7,891,553
ADMINISTRATIVE EXPENSES				
Accounting and Audit Fees	36,689		41,629	
Actuarial Consultant Fees	74,234		74,521	
Allocated Depreciation	1,205		1,715	
Bank Charges	1,167		1,499	
Computer Consulting Fees	18,597		17,783	
Conference and Meeting Expenses (Refund)	(2,340)		3,186	
Employer Payroll Compliance Fees	732		4,919	
Equipment Rental	1,517		1,392	
Executive Staff Deferred Compensation	2,449		2,476	
Fringe Benefits	35,111		32,683	
Insurance	27,145		25,347	
Legal Fees	9,675		49,774	
Office Expenses	23,300		34,215	
Payroll Taxes	7,645		7,575	
PBGC Insurance	69,347		73,170	
Postage	2,736		7,987	
Rent	9,984		9,984	
Salaries	<u>96,920</u>	416,113	<u>90,911</u>	480,766
TOTAL DEDUCTIONS		<u>7,414,889</u>		<u>8,372,319</u>
NET INCREASE (DECREASE) FOR THE YEAR		(1,109,326)		2,227,331
NET ASSETS AVAILABLE FOR BENEFITS				
Balance, Beginning of Year		<u>111,881,498</u>		<u>109,654,167</u>
Balance, End of Year		<u>\$ 110,772,172</u>		<u>\$ 111,881,498</u>

(Attached notes are an integral part of this statement)

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2021**

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS (NOTE 2-J)

VESTED BENEFITS

Participants Currently Receiving Payments	\$ 62,959,148
Other Vested Benefits	<u>28,427,319</u>

TOTAL VESTED BENEFITS	91,386,467
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NON-VESTED BENEFITS	<u>364,355</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 91,750,822</u></u>
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**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2020 TO JANUARY 1, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR		\$ 89,094,839
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated, Net Experience		
Gain or Loss, Changes in Data	\$ (658,701)	
Benefits Paid	(7,891,553)	
Changes in Actuarial Assumptions	6,310,166	
Interest	<u>4,896,071</u>	
NET INCREASE		<u>2,655,983</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR		<u>\$ 91,750,822</u>

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 - DESCRIPTION OF PLAN

The Southern California General Sales Employers and United Food and Commercial Workers Unions Pension Fund (the "Plan") is a multiemployer defined benefit pension plan providing benefits to participants covered by applicable collective bargaining agreements between employers in the Southern California Retail General Sales Industry and Southern California United Food and Commercial Workers Unions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan were prepared on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Employer Contributions

Employer contributions to the Plan have been suspended. See Note 7-D.

D. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records by the Plan's independent auditors under a separate employer payroll compliance program.

E. Investments

Accounting principles generally accepted in the United States of America require disclosures about fair value measurement and establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- 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.

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Level 1 investments consist of mutual funds that are actively traded on a national exchange. Level 2 investments consist of a short-term investment fund that is recorded at amortized cost, which approximates fair value. The 103-12 investment entity is valued at net asset value or its equivalent.

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

The following tables represent the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis:

	December 31, 2021		
	Level 1	Level 2	Level 3
Mutual Funds	\$ 97,066,876	\$ -	\$ -
Short Term Investment Fund	-	301,612	-
	<u>\$ 97,066,876</u>	<u>\$ 301,612</u>	<u>\$ -</u>
Investments Measured at Net Asset Value ^A			97,368,488
			<u>12,990,005</u>
			<u>\$ 110,358,493</u>

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 97,576,263	\$ -	\$ -	\$ 97,576,263
Short Term Investment Fund	-	336,223	-	336,223
	<u>\$ 97,576,263</u>	<u>\$ 336,223</u>	<u>\$ -</u>	97,912,486
Investments Measured at Net Asset Value ^A				<u>13,522,240</u>
				<u>\$ 111,434,726</u>

^A In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The Plan's common/collective trusts and 103-12 investment entity are valued at net asset value. The unfunded commitments and significant terms of redemption for the Plan's investments at NAV are as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Bridgewater Associates LP - All Weather Portfolio Limited	\$ 12,990,005	None	Monthly	5 Business Days

The investment strategies for investments valued at net asset value are as follows:

Bridgewater Associates LP – All Weather Portfolio Limited seeks to provide attractive returns with relatively limited risks, with no material bias to perform better or worse in any particular type of economic environment. To achieve this objective, the Fund holds investments in different asset classes that have different biases to economic conditions.

These asset classes include, but are not limited to, the currency, fixed-income, inflation-linked bond, equity, and commodity markets. The Fund utilizes exchange traded futures contracts, exchange traded funds, over the counter ("OTC") derivatives, cash securities and spot and forward currency contracts traded in the international interbank currency market, but may also utilize other securities or instruments.

Valuations are furnished by the investment managers and the corporate co-trustee. Investment purchases and sales are recorded on the transaction trade date. Interest, dividends and other investment income are recorded on the accrual basis. Realized gain (loss) from sale of investments and unrealized appreciation or depreciation in the fair value of investments are reported as net realized and unrealized appreciation (depreciation) in fair value of investments. Form 5500 requires realized gains and losses to be reported as the

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

difference between proceeds from the sale or redemption of investments and the current (market) value of the investment at the beginning of the year, for those investments on hand at the beginning of the year, or the purchase price of investments acquired during the year. The different methods of computing realized gain or loss and the residual unrealized appreciation (depreciation) in fair value of investments results in differences in reporting on the financial statements and the Form 5500.

F. Benefits

(1) Pension Benefits

Pension benefits are charged to expense when benefits are paid. Included in Pension Benefits is a "thirteenth monthly" benefit check approved by the Board of Trustees as a permanent benefit. The total "thirteenth monthly" benefits paid in 2020 for retirees and beneficiaries eligible for benefits on December 2, 2021 was \$501,575. The total "thirteenth monthly" benefits paid in 2020 for retirees and beneficiaries eligible for benefits on December 2, 2020 was \$518,818.

(2) Death Benefits

In 1985, the Plan was amended to provide for payment of death benefits for retirees who retired prior to April 1, 1985. The amount of the death benefit that is payable when a retiree dies is based on the number of years of credited service earned. The liability for future death benefits payable upon the death of qualifying retirees is included in the actuarial present value of accumulated plan benefits.

G. Transactions with Related Parties

The Plan shares common administration expenses with the retail drug industry plans administered at the same location. The Southern California United Food and Commercial Workers Unions and Drug Employers Pension Fund pays for common administration expenses and allocates these expenses to the other plans based on a predetermined allocation formula. The allocation rate applicable to the Plan was 4.0%, effective January 1, 2019.

H. Other Income and Expenses

Other income and expenses are reported on the accrual basis, except for nominal amounts of recurring monthly expenses.

I. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 501(a) and the state of California under Revenue and Taxation Code Section 17501.

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Tax-Exempt Status (Continued)

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

J. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on the participants' total credited services, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances – retirement, death and disability – are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was estimated by actuaries from The Segal Company and is the amount that results from applying actuarial assumptions and methods to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used at January 1, 2021, the date of the last actuarial review, were (actuarial assumptions used in the prior year are in [brackets]); (a) assumed average rate of return of 4.75% [5.75%] per annum, (b) mortality rates: Postretirement Healthy – Pri-2012 Healthy Retiree Amount-weighted Mortality Tables, generationally projected using Scale MP-2021 [RP-2014 Blue Collar Annuitant Mortality Tables, generationally projected using Scale MP2016], Preretirement Healthy – Pri-2012 Employee Amount-weighted Mortality Tables, generationally projected using Scale MP-2021 [RP-2014 Blue Collar Employees Tables, generationally projected using Scale MP-2016], Postretirement Disabled – Pri-2012 Disabled Retiree Amount-weighted Mortality Tables, generationally projected using Scale MP-2021 [RP-2014 Disabled Retiree Mortality Tables], (c) assumed retirement age of 65 or service requirement, if later, (d) entry age normal actuarial cost method, (e) no liabilities are held for inactive employees age 80 and over, and (f) other assumptions and methods for termination rates before retirement, future benefit accruals – 1,625 hours per year at credited contribution rate, percent married – 85% for males and 60% for females, age of spouse – females 4 years younger than males, administrative expenses – \$475,000 [\$425,000] per year, payable monthly, unknown data for participants, benefit election, current liability assumptions and asset valuation.

The foregoing actuarial assumptions and methods are based on the presumption that the Plan will continue unchanged. Were the Plan to terminate, different actuarial assumptions, methods and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 3 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributed to the Plan such amounts and at such times as were required by the applicable provisions of the collective bargaining agreements. Contributions were based on various hourly contribution rates, such rates being included in the computation of the participant's benefit. Contributions had been made on a monthly basis throughout the year. See Note 7-D.

NOTE 4 - PLAN TERMINATION

Although there has been no expressed intent to do so, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment which provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer; or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months nor will it guarantee a benefit or benefit increase in effect for fewer than 60 months before the first day of the plan year in which a plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with provisions set forth in ERISA.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 5 - EMPLOYER WITHDRAWAL LIABILITY

The Plan adopted the presumptive method of computing employer withdrawal liability for the year ended December 31, 2020. Under this method, the liability for unfunded vested benefits as of December 31, 2020 was \$12,468,372.

NOTE 6 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market fluctuations, 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 statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is 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.

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 6 - RISKS AND UNCERTAINTIES (Continued)

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. The COVID-19 outbreak in the United States has resulted in government mandated closure of all nonessential businesses and a directive for residents to shelter in place. The Board of Trustees is unable to quantify the potential effects of the pandemic on the financial status of the Plan.

NOTE 7 - GENERAL INFORMATION

- | | |
|-----------------------------|--|
| A. Inception Date | July 1, 1964 |
| B. Board of Trustees | 4 representing the Employers
(with equal voting rights
as the Unions' Trustees)
6 representing the Unions

Trustees are bonded and serve without
compensation. |
| C. Fidelity Bond | Segal Select Insurance
Term: March 20, 2019 to March 20, 2022
Coverage: \$500,000 |

D. Contributions Suspension

Effective November 1, 1984, in accordance with the collective bargaining agreements, employer contributions to the Plan were suspended for the term of the agreement and remain suspended through 2021. During the period employer contributions are suspended, employees continue to receive credits as if contributions were being made at the rates stipulated in the collective bargaining agreements.

E. Unfunded Liability/Overfunding Surplus

The latest actuarial review of the Plan was prepared by The Segal Company as of January 1, 2021. As of that date, the Plan had an overfunded surplus of \$15,824,240.

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 3, 2022, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

FORM 5500

SCHEDULES H - PART IV, LINE 4
E.I.N. 51-6029991; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
Southern California General Sales Employers
and United Food and Commercial Workers
Unions Pension Fund
2220 Hyperion Avenue
Los Angeles, California 90027

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2021 and reportable transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 3, 2022

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 51-6029991; PLAN NO. 001

DECEMBER 31, 2021

<u>Face Value</u>	<u>Short Term Investment Fund</u>	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Fair Value</u>	<u>Carry Value</u>
\$ 301,612	COLTV Short Term Investment Fund	Var.	N/A	<u>\$ 301,612</u>	<u>\$ 301,612</u>
<u>No. of Units</u>	<u>Mutual Funds</u>				
49,291	Dodge & Cox Stock Fund	N/A	N/A	\$ 12,089,020	\$ 7,586,089
132,821	Fidelity Small Cap Value Fund	N/A	N/A	2,871,581	2,122,108
3,082,540	PIMCO Total Return Institutional Fund	N/A	N/A	31,657,681	32,826,670
73,745	BNY Mellon Small/Mid Cap Growth Fund	N/A	N/A	2,539,052	1,609,809
3,216,132	Vanguard Total Bond Market Index Fund	N/A	N/A	35,988,511	34,714,131
286,701	Vanguard International Value Fund	N/A	N/A	<u>11,921,031</u>	<u>9,831,546</u>
<u>Totals - Mutual Funds</u>				<u>\$ 97,066,876</u>	<u>\$ 88,690,353</u>
<u>103-12 Investment Entity</u>					
8,401	Bridgewater All Weather Portfolio Limited	N/A	N/A	<u>\$ 12,990,005</u>	<u>\$ 8,400,712</u>

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 51-6029991; PLAN NO. 001

JANUARY 1, 2021 TO DECEMBER 31, 2021

<u>Issuer</u>	<u>Description of Asset</u>	<u>Transaction</u>	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
Northern Trust	COLTV Short Term Investment Fund	Purchases	Var.	-	\$ 14,948,488	\$ -	\$ 14,948,488	\$ -
		Sales	Var.	-	-	14,983,099	14,983,099	-

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Years of Credited Service											
	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39		
Under 25	6	4	2	-	-	-	-	-	-	-	-	-
25 - 29	19	3	15	1	-	-	-	-	-	-	-	-
30 - 34	15	2	10	3	-	-	-	-	-	-	-	-
35 - 39	15	4	4	1	5	1	-	-	-	-	-	-
40 - 44	12	1	3	2	4	2	-	-	-	-	-	-
45 - 49	14	-	1	3	5	3	2	-	-	-	-	-
50 - 54	20	2	1	2	5	6	2	2	-	-	-	-
55 - 59	17	1	1	1	2	4	3	4	1	-	-	-
60 - 64	5	-	-	-	1	-	1	1	1	1	1	1
65 - 69	2	-	-	-	-	-	1	1	-	-	-	-
70 & over	1	-	-	-	1	-	-	-	-	-	-	-
Total	126	17	37	13	23	16	9	8	2	1		

Note: Excludes 6 participants with less than one year of Vesting Credit.

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Postretirement Healthy: Pri-2012 Healthy Retiree Amount-weighted Mortality Tables, generationally projected using Scale MP-2021.

Preretirement Healthy: Pri-2012 Employee Amount-weighted Mortality Tables, generationally projected using scale MP-2021.

Postretirement Disabled: Pri-2012 Disabled Retiree Amount-weighted Mortality Tables, generationally projected using Scale MP-2021.

The underlying healthy tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the assumptions over the most recent 5 years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.64	0.39	2.17	1.47
60	0.85	0.57	2.35	1.71
65	1.08	0.84	2.87	2.13
70	1.72	1.30	3.94	2.84
75	2.90	2.26	5.81	4.04
80	5.04	4.05	8.92	6.15
85	8.94	7.08	13.71	9.87
90	15.69	12.45	20.52	16.11

¹ Mortality rates shown for base table.

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)				
	Mortality ¹		Disability		
	Male	Female	Male	Female	
20	0.06	0.02	0.13	0.10	8.00
25	0.05	0.02	0.13	0.10	7.80
30	0.06	0.02	0.17	0.15	7.32
35	0.06	0.03	0.24	0.24	6.41
40	0.07	0.04	0.38	0.37	5.35
45	0.10	0.07	0.60	0.55	4.33
50	0.15	0.10	1.02	0.91	3.21
55	0.23	0.15	1.82	1.51	1.98
60	0.37	0.22	2.65	1.87	1.65

¹ Mortality rates shown for base table.

² The combined select rates for withdrawal and disability are shown above. These rates apply for the first 10 years from the entry date, defined as current age minus years of Vesting Credits. Withdrawal rates do not apply after these 10 years.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect the estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the assumption over the most recent 5 years.

Retirement Age for Actives and Inactive Vested Participants

Age 65 or service requirement, if later.

The retirement age was based on historical and current demographic data, adjusted to reflect plan design, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from active and inactive status were reviewed over the most recent 5 years.

Future Benefit Accruals

1,625 hours per year at credited contribution rate and 0.8 year of Credited Service earned per year.

The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent 5 years.

Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be female

Definition of Active Participants

Active participants are defined as those with at least 300 hours in the most recent Plan Year and who have accumulated at least one Vesting Credit, excluding those who have retired as of the valuation date.

Section 3: Certificate of Actuarial Valuation

Exclusion of Inactive Vested Participants	Inactive participants over age 80 excluded from the valuation, with 10 inactives excluded in this valuation. The exclusion of inactive vested participants over age 80 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Percent Married	85% for males and 60% for females.
Age of Spouse	Spouses of male participants are four years younger and spouses of female participants are four years older.
Benefit Election	All future pensioners are assumed to elect the Single Life Annuity at retirement. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent 5 years.
Delayed Retirement Factors	Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases. Under the plan, the increases are based on the UP84 mortality table and ERISA 4044 interest rates used by multiemployer plans terminating by mass withdrawal, as of the first month of the plan year of the annuity starting date. For valuation purposes, the factor is based on UP84 mortality and 3% interest.
Net Investment Return	4.75% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$475,000, payable monthly (equivalent to \$463,250 payable at the beginning of the year) or 160.3% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is defined as the current age minus years of Vesting Credit. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.

Section 3: Certificate of Actuarial Valuation

Current Liability Assumptions	<i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
	<i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 5.4%, for the Plan Year ending December 31, 2020
	<i>On current (market) value of assets (Schedule MB, line 6h):</i> 10.0%, for the Plan Year ending December 31, 2020
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed::

- Net investment return, previously 5.75%
- Postretirement mortality for healthy annuitants, previously RP-2014 Blue Collar Annuitant Mortality Tables, generationally projected using Scale MP-2016.
- Postretirement mortality for disabled annuitants, previously RP-2014 Disabled Retiree Mortality Tables.
- Preretirement mortality, previously RP-2014 Blue Collar Employee Mortality Tables, generationally projected using Scale MP-2016.
- Annual administrative expenses, previously \$425,000, payable monthly.

**Attachment to 2021 Schedule MB (Form 5500) for
Southern California General Sales Employers and UFCW Unions Pension Fund
(EIN: 51-6029991/PN: 001)**

FOOTNOTES TO SCHEDULE MB

Line 3 This figure was obtained from a draft audit and was all due to withdrawal liability payments.

The valuation was based on the assumption that the plan was qualified for the year and on information supplied by the auditor with respect to contributions and assets and by the Fund Administrator with respect to the data required on plan participants.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information For calendar plan year 2021 or fiscal plan year beginning _____ and ending _____	
A This return/report is for: ☒ a multiemployer plan ☐ a single-employer plan B This return/report is: ☐ the first return/report ☐ an amended return/report C If the plan is a collectively-bargained plan, check here ☒	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months) D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information											
1a Name of plan SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND 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, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND 2220 HYPERION AVE LOS ANGELES, CA 90027	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">1b Three-digit plan number (PN) ►</td> <td style="text-align: center; padding: 2px;">001</td> </tr> <tr> <td style="padding: 2px;">1c Effective date of plan</td> <td style="text-align: center; padding: 2px;">07/01/1964</td> </tr> <tr> <td style="padding: 2px;">2b Employer Identification Number (EIN)</td> <td style="text-align: center; padding: 2px;">51-6029991</td> </tr> <tr> <td style="padding: 2px;">2c Plan Sponsor's telephone number</td> <td style="text-align: center; padding: 2px;">323-666-8910</td> </tr> <tr> <td style="padding: 2px;">2d Business code (see instructions)</td> <td style="text-align: center; padding: 2px;">452300</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan	07/01/1964	2b Employer Identification Number (EIN)	51-6029991	2c Plan Sponsor's telephone number	323-666-8910	2d Business code (see instructions)	452300
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan	07/01/1964										
2b Employer Identification Number (EIN)	51-6029991										
2c Plan Sponsor's telephone number	323-666-8910										
2d Business code (see instructions)	452300										

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		10/6/22	Kathy A. Finn
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/4/22	Aaron Sako
	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 (2021)
v. 201209

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 51-6029991 3c Administrator's telephone number 323-666-8910
--	--

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 2379
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) 132
a(2) Total number of active participants at the end of the plan year	6a(2) 137
b Retired or separated participants receiving benefits	6b 1299
c Other retired or separated participants entitled to future benefits	6c 753
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 2189
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 139
f Total. Add lines 6d and 6e.	6f 2328
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.	6h 66
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 17

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)	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	(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)

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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 51-6029991; PLAN NO. 001

JANUARY 1, 2021 TO DECEMBER 31, 2021

<u>Issuer</u>	<u>Description of Asset</u>	<u>Transaction</u>	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
Northern Trust	COLTV Short Term Investment Fund	Purchases	Var.	-	\$ 14,948,488	\$ -	\$ 14,948,488	\$ -
		Sales	Var.	-	-	14,983,099	14,983,099	-

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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **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 SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND UNITED FOOD AND COMMERCIAL WORKERS UNIONS PENSION FUND	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN)</td> <td style="width: 20%; text-align: center;">51-6029991</td> </tr> </table>	D Employer Identification Number (EIN)	51-6029991
D Employer Identification Number (EIN)	51-6029991		

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	111,881,498
(2) Actuarial value of assets for funding standard account	1b(2)	108,611,621

(1) Accrued liability for plan using immediate gain methods	1c(1)	92,787,381
---	--------------	------------

(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)	91,750,822
---	--------------	------------

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)	118,855,603
----------------------------	-----------------	-------------

(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	562,153
---	-----------------	---------

(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	7,473,346
--	-----------------	-----------

(3) Expected plan disbursements for the plan year.....	1d(3)	7,948,346
--	--------------	-----------

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	Mark Hamwee MH Signature of actuary	09/20/2022 Date
------------------	--	--------------------

Mark Hamwee, FSA, MAAA

Type or print name of actuary

Segal

Firm name

2005829

Most recent enrollment number

415-263-8200

Telephone number (including area code)

180 Howard Street Suite 1100
San Francisco CA 94105-6147

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) 2021
v. 201209**

a Current value of assets (see instructions)

2a	111,881,498
----	-------------

(1) Number of participants	(2) Current liability
----------------------------	-----------------------

(1) For retired participants and beneficiaries receiving payment.....

1,298	76,835,562
-------	------------

(2) For terminated vested participants

762	32,424,541
-----	------------

(3) For active participants:

(a) Non-vested benefits.....

884,415

(b) Vested benefits.....

8,711,085

(c) Total active.....

126	9,595,500
-----	-----------

(4) Total

2,186	118,855,603
-------	-------------

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

2c	%
----	---

(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
	29,923	0			
			Totals ►	3(b)	29,923 3(c)

(d) Total withdrawal liability amounts included in line 3(b) total

3(d)	29,923
------	--------

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

4a	118.4 %
----	---------

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	
----	--

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	2.43 %
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)	8P
(2) Females	6c(2)	8FP
d Valuation liability interest rate	6d	4.75 %
e Expense loading	6e	160.3 % ☐ 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	5.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.0 %

7 New amortization bases established in the current plan year:

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

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	0
b Employer's normal cost for plan year as of valuation date.....	9b	752,265

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)	0	0
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	35,733
e Total charges. Add lines 9a through 9d.....	9e	787,998

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	11,657,784
g Employer contributions. Total from column (b) of line 3.....	9g	29,923

		Outstanding balance	
h Amortization credits as of valuation date.....	9h	0	0
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	554,456

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	0	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	0	
(3) FFL credit	9j(3)	787,998	
k (1) Waived funding deficiency	9k(1)	0	
(2) Other credits	9k(2)	0	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	13,030,161	
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	12,242,163	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... ☒ Yes ☐ No

Section 3: Certificate of Actuarial Valuation

Exhibit E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$7,468,939
2022	7,332,228
2023	7,159,631
2024	7,007,857
2025	6,835,315
2026	6,646,388
2027	6,558,338
2028	6,410,448
2029	6,259,285
2030	6,117,539

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Normal Pension	• <i>Age and Service Requirements:</i> 65 and 5 years of Vesting Credit or the fifth anniversary of participation • <i>Amount:</i> \$18 per month for each year of Credited Past Service, plus 15% of Credited Supplementary Service imputed contributions from July 1, 1964 through June 30, 1970, plus 15% of Future Service contributions through 1975, plus 5% of Future Service contributions from 1976 through 1982, plus 4% of actual or credited Future Service contributions after 1982. Benefits are based on the 30 years of Credited Service which produce the highest benefit. Accrued benefits for active participants were increased by 50% for service through 1991, and another 35% for service through 1994. The minimum monthly benefit is \$45 times years of Credited Service (limited to 30 years). A 13th check is paid each December to retired participants.
Early Retirement	• <i>Age and Service Requirements:</i> 55 and 10 years of Credited Service • <i>Amount:</i> Normal pension accrued reduced by 6% for each of the first 5 years that the retiring participant is younger than age 65 and 4% for each of the next 5 years.
Disability	• <i>Age and Service Requirements:</i> 10 years of Credited Service • <i>Other Requirement:</i> No earlier than the date Social Security disability benefit payments are effective • <i>Amount:</i> Accrued Normal Retirement Benefit

Section 3: Certificate of Actuarial Valuation

Vesting

- *Age and Service Requirements:* 5 years of Vesting Credit
- *Amount:* Accrued Normal Retirement Benefit, payable commencing at Normal Retirement Age or, on a reduced basis, as early as age 55, if eligible. The reduced benefit is calculated as described under “Early Retirement” above.
- *Normal Retirement Age:* Later of age 65 and fifth anniversary of participation

If a participant delays applying and benefits are deferred beyond the Normal Retirement Age, then the monthly amount of benefit payable as of the Annuity Starting Date will be the actuarial equivalent of a benefit commencing as of the first day of the month following the month in which the Participant attained Normal Retirement Age, unless the participant elects a Retroactive Annuity Starting Date, in which case the delayed benefits will be paid in the form of a lump sum.

Spouse's Pre-Retirement Death Benefit

- *Age and Service Requirements:* 5 years of Vesting Credit
- *Amount:* 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the participant died prior to early retirement eligibility, the spouse's benefit is deferred until that time.

Post-Retirement Death Benefit

- *Lump Sum Benefit:* For participants who retired before April 1, 1985 with at least 10 years of service, a lump sum benefit is payable to the named beneficiary. The amount is \$1,000 for 10 years of service, \$1,002 for 11-12 years of service, plus \$83.50 for each additional year of service to a maximum benefit of \$2,500.
- *Joint and Survivor:* If the participant is married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If it is not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. Under this option, if the spouse predeceases the participant, the benefit amount will revert to the amount that would have been paid had this option not been elected. If this option is rejected, or if the participant is not married, benefits are payable for the life of the participant or in any other available optional form elected by the participant in an actuarially equivalent amount.

Optional Forms of Benefits

- Single Life Annuity
- 50% Joint and Survivor Annuity (“QJSA”)
- 75% Joint and Survivor Annuity (“QOSA”)

Service Schedules

- *Credited Past Service:* Credited Past Service is granted for continuous employment before July 1, 1964 at the rate of 1/12 year for each 150 hours of service in covered employment.
- *Credited Supplementary Service:* A participant is entitled to 1/12 year for each 150 hours of service in covered employment from July 1, 1964 to January 1, 1974 for which no pension contributions were required to be made to the Plan.
- *Credited Future Service:* Beginning in 1976, a participant who works at least 1,800 hours in a Calendar Year receives one year of Credited Future Service. Fractional credit is given based on hours of service in covered employment (minimum of 300 hours) divided by 2,000.
- *Vesting Credit:* Beginning in 1976, a participant who works at least 750 hours in a Plan Year receives one year of Vesting Credit. Fractional credit is given based on hours of service (minimum of 300 hours) divided by 2,000.

Section 3: Certificate of Actuarial Valuation

Break in Service Rules	• <i>One-Year Break:</i> A participant incurs a One-Year Break in Service upon failure to work at least 300 hours of service in covered employment in a Plan Year. • <i>Permanent Break:</i> A non-vested participant incurs a Permanent Break in Service if the number of consecutive One-Year Breaks in Service is at least five and it equals or exceeds the number of full years of Vesting Credit previously accumulated. At this time, all accumulated Vesting Credit and Credited Service are cancelled.
Participation Rules	• <i>Participation:</i> An employee becomes a "Participant" upon completion of at least 600 hours of service in any Plan Year or in any two consecutive Plan Years. • <i>Termination of Participation:</i> A Participant who incurs a One-Year Break in Service ceases to be a Participant as of the last day of the Plan Year which constituted the One-Year Break in Service unless he or she has retired or attained vested rights.
Separation in Service	A participant who fails to earn at least 300 hours of covered service during a Plan Year or begins to receive retirement benefits incurs a Separation in Service at the end of the Plan Year.
Credited Contribution Rate	The average credited contribution rate as of January 1, 2021 is \$0.33 per hour.
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

**SOUTHERN CALIFORNIA GENERAL SALES EMPLOYERS AND
UNITED FOOD AND COMMERCIAL WORKERS UNIONS
PENSION FUND**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 51-6029991; PLAN NO. 001

DECEMBER 31, 2021

<u>Face Value</u>	<u>Short Term Investment Fund</u>	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Fair Value</u>	<u>Carry Value</u>
\$ 301,612	COLTV Short Term Investment Fund	Var.	N/A	<u>\$ 301,612</u>	<u>\$ 301,612</u>
<u>No. of Units</u>	<u>Mutual Funds</u>				
49,291	Dodge & Cox Stock Fund	N/A	N/A	\$ 12,089,020	\$ 7,586,089
132,821	Fidelity Small Cap Value Fund	N/A	N/A	2,871,581	2,122,108
3,082,540	PIMCO Total Return Institutional Fund	N/A	N/A	31,657,681	32,826,670
73,745	BNY Mellon Small/Mid Cap Growth Fund	N/A	N/A	2,539,052	1,609,809
3,216,132	Vanguard Total Bond Market Index Fund	N/A	N/A	35,988,511	34,714,131
286,701	Vanguard International Value Fund	N/A	N/A	<u>11,921,031</u>	<u>9,831,546</u>
<u>Totals - Mutual Funds</u>				<u>\$ 97,066,876</u>	<u>\$ 88,690,353</u>
<u>103-12 Investment Entity</u>					
8,401	Bridgewater All Weather Portfolio Limited	N/A	N/A	<u>\$ 12,990,005</u>	<u>\$ 8,400,712</u>

Attachment to 2021 Form 5500
Schedule MB, Line 3 - Withdrawal Liability Amounts
Southern California General Sales Employers and UFCW Unions Pension Fund
EIN: 51-6029991, PN: 001

Withdrawal

Liability	Payment
<u>Payment</u>	<u>Date</u>
\$26,551	01/31/2021
\$1,124	03/31/2021
\$1,124	07/31/2021
\$1,124	09/30/2021

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
As of January 1, 2021, there were no amortization charges in the Funding Standard Account. Due to the plan's overfunded position, no FSA bases were established as of January 1, 2021 to reflect the changes in actuarial accrued liability resulting from the net experience gain or the changes in actuarial assumptions.				

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
As of January 1, 2021, there were no amortization credits in the Funding Standard Account.				

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed::

- Net investment return, previously 5.75%
- Postretirement mortality for healthy annuitants, previously RP-2014 Blue Collar Annuitant Mortality Tables, generationally projected using Scale MP-2016.
- Postretirement mortality for disabled annuitants, previously RP-2014 Disabled Retiree Mortality Tables.
- Preretirement mortality, previously RP-2014 Blue Collar Employee Mortality Tables, generationally projected using Scale MP-2016.
- Annual administrative expenses, previously \$425,000, payable monthly.