

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>UFCW LOCAL 1262 & EMPLOYERS PENSION FUND</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>TRUSTEES UFCW LOCAL 1262 PENSION FUND</u> <u>1389 BROAD STREET</u> <u>CLIFTON, NJ 07013-4221</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1964</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>22-6074414</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>973-778-5800</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>445110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1964</u>		2b Employer Identification Number (EIN) <u>22-6074414</u>		2c Plan Sponsor's telephone number <u>973-778-5800</u>		2d Business code (see instructions) <u>445110</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>10/01/1964</u>											
2b Employer Identification Number (EIN) <u>22-6074414</u>											
2c Plan Sponsor's telephone number <u>973-778-5800</u>											
2d Business code (see instructions) <u>445110</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	HARVEY WHILLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (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	26729
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)	6374
a(2) Total number of active participants at the end of the plan year		6a(2)	5855
b Retired or separated participants receiving benefits.....		6b	7809
c Other retired or separated participants entitled to future benefits		6c	11969
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	25633
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	879
f Total. Add lines 6d and 6e		6f	26512
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	21
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1C			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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 UFCW LOCAL 1262 & EMPLOYERS 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 TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414

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)	1026258116
(2) Actuarial value of assets for funding standard account	1b(2)	985071624
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1125273345
(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)	1125273345
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)	2156035150
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	27388331
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	70916109
(3) Expected plan disbursements for the plan year.....	1d(3)	74707339

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	10/03/2022
Signature of actuary	Date
CHRISTIAN E. BENJAMINSON, FSA, EA	20-07015
Type or print name of actuary	Most recent enrollment number
CHEIRON, INC.	703-893-1456
Firm name	Telephone number (including area code)
701 EAST GATE DRIVE, SUITE 330, MOUNT LAUREL, NJ 08054	
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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1026258116
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	8376	872945539
(2) For terminated vested participants	12055	517947170
(3) For active participants:		
(a) Non-vested benefits.....		21602097
(b) Vested benefits.....		743540344
(c) Total active	6374	765142441
(4) Total	26805	2156035150
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.60 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	27438484				
			Totals ▶	3(b)	27438484
				3(c)	
				3(d)	715400

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.5 %
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	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
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	2024

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)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	26.7 % ☐ 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	8.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.5 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-20619316	-2115785

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-7262910

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

a Prior year funding deficiency, if any	9a	15802187
b Employer's normal cost for plan year as of valuation date.....	9b	14234726
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)	306201309
(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	5156514
e Total charges. Add lines 9a through 9d.....	9e	78821003

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	0
g	Employer contributions. Total from column (b) of line 3.....	9g	27438484
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	181801775
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	32918262
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL)	9j(1)	165246998
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	970861845
(3)	FFL credit	9j(3)	0
k	(1) Waived funding deficiency	9k(1)	0
	(2) Other credits	9k(2)	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	63621371
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	15199632
9o	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	15199632
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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414	

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
EATON VANCE TRUST COMPANY
42-1701287

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ABBOTT CAPITAL MANAGEMENT, LLC
04-3376204

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUSTPERMAL PARTNERS OFFSHORE LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIRST EAGLE INVESTMENT MANAGEMENT
57-1156902

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

CORBIN CAPITAL PARTNERS, LP

30-0299433

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

GCM CUSTOMIZED FUND INVESTMENT GROU

80-0952472

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

GCM CFG FUND PARTNERS IV LP

35-2494369

(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

(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)

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	853112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT LAKES ADVISORS

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	645779	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRED ALGER MANAGEMENT , INC.

13-2510833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	549165	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	542254	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	431126	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	372661	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	244552	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEVY CHASE TRUST COMPANY

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	199614	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	199614	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)

US BANK

31-0841368

(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 15 50	NONE	180077	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

ROBERT GEREMINO

22-6074414

(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?
30 50	EMPLOYEE	159231	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT PERFORMANCE SERVICES, LL

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	155000	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)

PAUL TAGLIARENI

22-6074414

(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?
30 50	EMPLOYEE	151353	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANN MARIE SCHOENIG

22-6074414

(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?
30 50	EMPLOYEE	146808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RONALD F URICKS

22-6074414

(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?
30 50	EMPLOYEE	124139	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)

VIRGINIA HOURIHAN

22-6074414

(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?
30 50	EMPLOYEE	120828	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UFCW LOCAL 1262

22-1339607

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	120120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEIX INVESTMENT ADVISORS, LLC

95-4191764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	109870	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)

DIANE M GOODE

22-6074414

(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?
30 50	EMPLOYEE	109583	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LISA ALIBERTI

22-6074414

(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?
30 50	EMPLOYEE	103999	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TINA MARIE GOMEZ

22-6074414

(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?
30 50	EMPLOYEE	103048	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)

MORGAN, LEWIS & BOCKIUS, LLP

23-0891050

(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	102961	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SONYA IVETTE RIVERA

22-6074414

(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?
30 50	EMPLOYEE	101261	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADRIENNE ROAKE

22-6074414

(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?
30 50	EMPLOYEE	99228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL,BRYANT & HAMILL

41-1788385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	93908	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRANK M VACCARO & ASSOCIATES, INC.

23-2148108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	92231	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BIERCA URENA-RAMOS

22-6074414

(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?
30 50	EMPLOYEE	81111	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)

DINEEN RODRIGUEZ

22-6074414

(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?
30 50	EMPLOYEE	80507	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATRICIA PRESTO

22-6074414

(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?
30 50	EMPLOYEE	79539	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JUDINE HEDGE

22-6074414

(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?
30 50	EMPLOYEE	78337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASHLEY PALENCIA

22-6074414

(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?
30 50	EMPLOYEE	77964	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KATHLEEN DELGADO

22-6074414

(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?
30 50	EMPLOYEE	76155	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORRAINE LOPICCOLO

22-6074414

(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?
30 50	EMPLOYEE	75378	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WENDY WEISS

22-6074414

(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?
30 50	EMPLOYEE	73336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JEANETTE PICHARDO

22-6074414

(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?
30 50	EMPLOYEE	71653	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELVIN JONES

22-6074414

(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?
30 50	EMPLOYEE	65449	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)

GLADYS MARTINEZ

22-6074414

(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?
30 50	EMPLOYEE	64572	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAROL HOGGE

22-6074414

(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?
30 50	EMPLOYEE	61342	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHELE CIRASUOLO

22-6074414

(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?
30 50	EMPLOYEE	60192	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)

NOVAK FRANCELLA, LLC

61-1436956

(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	55000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SUE-ANN SANDRI

22-6074414

(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?
30 50	EMPLOYEE	48785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACCESS INFORMATION MANAGEMENT

51-0649265

(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	37750	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)

JACQUELINE BREEN

22-6074414

(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?
30 50	EMPLOYEE	37099	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JAMIE KELLY

22-6074414

(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?
30 50	EMPLOYEE	34825	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERANCZE, KATZ & GAUDIOSO

(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	34303	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)

KRAMER WARNER ASSOCIATES

23-1742926

(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?
22 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	19634	Yes ☐ No ☒

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

OCEAN COMPUTER GROUP, INC.

22-2595133

(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	18743	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WINSTON SUPPORT SERVICES, LLC

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	14067	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)

MURPHY ANDERSON PLLC

26-3092374

(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	11029	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO

41-0449260

(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	10366	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELLY PRESS

52-0975591

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	7192	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
KRAMER WARNER ASSOCIATES	22 53	19634

(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.
HUDSON INSURANCE CO 13-5150451	INSURANCE BROKERAGE COMMISSIONS

(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>UFCW LOCAL 1262 & EMPLOYERS PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES UFCW LOCAL 1262 PENSION FUND</u>	D Employer Identification Number (EIN) <u>22-6074414</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: EATON VANCE TRUST CO COLLECTIVE INV

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

c EIN-PN <u>42-1701287-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>91147654</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE RE FUNDS

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36983579</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON INT'L EQUITY GROUP

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

c EIN-PN <u>26-6493485-001</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>71979049</u>
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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)
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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
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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
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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
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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
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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 01/01/2021 and ending 12/31/2021

A Name of plan <u>UFCW LOCAL 1262 & EMPLOYERS PENSION FUND</u>	<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;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>				
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES UFCW LOCAL 1262 PENSION FUND</u>	D Employer Identification Number (EIN) <u>22-6074414</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	<u>12002</u>	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>1650456</u>	<u>1681956</u>
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	<u>3771629</u>	<u>1520490</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>22221227</u>	<u>13755664</u>
(2) U.S. Government securities	1c(2)	<u>49077767</u>	<u>49013143</u>
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	<u>43934030</u>	<u>36031452</u>
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	<u>381684638</u>	<u>406681306</u>
(5) Partnership/joint venture interests	1c(5)	<u>157530789</u>	<u>233668277</u>
(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)	<u>132252716</u>	<u>128131233</u>
(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)	<u>38748034</u>	<u>71979049</u>
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	<u>198506310</u>	<u>176781726</u>

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e	2520	1612
f Total assets (add all amounts in lines 1a through 1e)	1f	1029392118	1119245908

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1051837	1178735
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	2082165	537453
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3134002	1716188

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1026258116	1117529720
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	26723084	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	715400	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		27438484
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	9709	
(B) U.S. Government securities	2b(1)(B)	547021	
(C) Corporate debt instruments	2b(1)(C)	1157601	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	4616992	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6331323
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	4364100	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4364100
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	670053518	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	584541232	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		85512286
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	25666737	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		25666737

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		10847811
(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)		1071732
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		310330
d Total income. Add all income amounts in column (b) and enter total.....	2d		161542803
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	63139173	
(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)		63139173
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)	470094	
(2) Contract administrator fees.....	2i(2)	92231	
(3) Investment advisory and management fees.....	2i(3)	4205547	
(4) Other.....	2i(4)	2364154	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		7132026
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		70271199
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		91271604
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: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g	X		233697277
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c 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 445872 _____.			

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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-6074414		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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.
----------------	---

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 SHOPRITE SUPERMARKETS, INC.

b EIN 22-1705981 **c** Dollar amount contributed by employer 2745241

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 10 Day 19 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) 493.47

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

a Name of contributing employer STOP & SHOP

b EIN 04-3061447 **c** Dollar amount contributed by employer 6894285

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 10 Day 19 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) 493.47

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

a Name of contributing employer SAKER SUPERMARKETS

b EIN 22-1729304 **c** Dollar amount contributed by employer 3275782

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 10 Day 19 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) 493.47

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

a Name of contributing employer GLASS GARDENS, INC.

b EIN 22-1579519 **c** Dollar amount contributed by employer 1451849

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 10 Day 19 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) 493.47

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

a Name of contributing employer INSERRA SUPERMARKETS, INC.

b EIN 22-1710174 **c** Dollar amount contributed by employer 3364264

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 10 Day 19 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) 493.47

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

a Name of contributing employer VILLAGE SUPER MARKET INC.

b EIN 22-1576170 **c** Dollar amount contributed by employer 2693313

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 10 Day 19 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) 493.47

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

- 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

7722

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

7693

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

7635

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

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

15a

1.02

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

15b

1.03

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 64.1 % Investment-Grade Debt: 19.1 % High-Yield Debt: 7.3 % Real Estate: 5.6 % Other: 3.9 %

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

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

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

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

- 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 _____

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2021

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2021 AND 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
UFCW Local 1262 and
Employers Pension Fund

Opinion

We have audited the financial statements of the UFCW Local 1262 and Employers 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 related notes to the financial statements.

In our opinion, the accompanying financial statements 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, 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 UFCW Local 1262 and Employers Pension Fund 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.

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.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

New York, New York
October 11, 2022

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

ASSETS	<u>2021</u>	<u>2020</u>
INVESTMENTS - at fair value		
Short-term investments	\$ 13,755,664	\$ 22,221,227
United States Government and Government Agency obligations	49,013,143	49,077,767
Corporate obligations	36,031,452	43,934,030
Common stock	406,681,306	381,684,638
Limited partnerships	233,529,794	157,373,535
Common collective trusts	128,131,233	132,252,716
103-12 investment entity	71,979,049	38,748,034
Commingled funds	119,050,395	145,196,485
Hedge fund of funds	54,903,279	49,694,079
Private equity	138,483	157,254
Municipal obligations	2,828,052	3,615,746
Total investments	<u>1,116,041,850</u>	<u>1,023,955,511</u>
RECEIVABLES		
Employer contributions	1,681,956	1,650,456
Due from related parties	380,261	377,694
Accrued interest and dividends	595,825	1,210,803
Securities sold and not settled	468,493	2,115,238
Total receivables	<u>3,126,535</u>	<u>5,354,191</u>
OTHER ASSETS		
Cash	-	12,002
Property and equipment - net	1,612	2,520
Prepaid expenses	75,911	67,894
Total other assets	<u>77,523</u>	<u>82,416</u>
Total assets	<u>1,119,245,908</u>	<u>1,029,392,118</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Cash overdraft	85,076	-
Accounts payable and accrued expenses	1,093,659	1,051,837
Securities purchased and not settled	449,093	2,000,289
Due to related parties	47,805	41,321
SERP liability	40,555	40,555
Total liabilities	<u>1,716,188</u>	<u>3,134,002</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,117,529,720</u>	<u>\$ 1,026,258,116</u>

See accompanying notes to financial statements.

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 123,098,566	\$ 83,418,655
Interest and dividends	<u>10,695,423</u>	<u>11,557,767</u>
	133,793,989	94,976,422
Less investment fees	<u>(4,180,852)</u>	<u>(4,027,182)</u>
Investment income - net	129,613,137	90,949,240
 Employer contributions	 26,723,084	 26,897,770
Withdrawal liability payments	715,400	19,028
Other income	<u>285,635</u>	<u>-</u>
 Total additions	 <u>157,337,256</u>	 <u>117,866,038</u>
 DEDUCTIONS		
Benefits paid to participants and beneficiaries	63,139,173	60,697,393
Administrative expenses	<u>2,926,479</u>	<u>2,926,926</u>
 Total deductions	 <u>66,065,652</u>	 <u>63,624,319</u>
 NET INCREASE	 91,271,604	 54,241,719
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>1,026,258,116</u>	<u>972,016,397</u>
 End of year	 <u><u>\$ 1,117,529,720</u></u>	 <u><u>\$ 1,026,258,116</u></u>

See accompanying notes to financial statements.

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the UFCW Local 1262 and Employers Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan, established under the provisions of an Agreement and Declaration of Trust, as amended, between UFCW Local 1262 (Union) and various supermarkets located in New Jersey and New York (Employers) having collective bargaining agreements with the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees is responsible for the oversight of the Plan, including determining the appropriateness of the Plan's investments in coordination with its investment advisers.

Benefits - The Plan provides normal, early, vested, and disability retirement pension benefits. All persons on whose behalf the Employers are contributing to the Plan and who otherwise qualify, as defined in the Plan document, are eligible for benefits. These benefits are payable in the form of a life annuity, or joint and survivor annuity.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - The investments of the Plan are managed by independent investment managers. Investments in common stock and closed-end funds are carried at fair value which generally represents quoted market prices as of the last business day of the year as provided by the custodian. Investments in United States Treasuries are valued using daily bid and ask prices in an active market. Investments in Government Agency obligations, corporate obligations, and State and Local obligations are valued using a market approach based on yields currently available on comparable securities of issuers with similar credit ratings. Common collective trusts, commingled funds, and the 103-12 investment entity are valued at their market value on the last business day of the year as established by the trusts. The limited partnerships, hedge fund of funds and private equity funds are carried at estimated fair value as determined by the investment manager. Short-term investments are carried at cost which approximates fair value.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Employer Contributions - Employer contributions due and not paid at year end are recorded as contributions receivable. Allowance for uncollected accounts is considered unnecessary and is not provided. Employer contributions are accounted for as exchange transactions.

Securities Purchased or Sold and not Settled - This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed over the useful lives of the assets of 3 to 5 years by the straight-line method.

Depreciation expense totaled \$1,352 and \$1,019 for the years ended December 31, 2021 and 2020, respectively.

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

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING

The Plan is financed by employer contributions. The employer contribution rates have been established under collective bargaining agreements entered into between the Union and the various contributing employers.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2021.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on September 28, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2021 and 2020, there were no transfers in or out of levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level within the fair value hierarchy, the major categories of the investments measured at fair value at December 31, 2021 and 2020:

	Fair Value Measurements at December 31, 2021			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 13,755,664	\$ 13,755,664	\$ -	\$ -
United States Government and Government				
Agency obligations	49,013,143	42,853,485	6,159,658	-
Corporate obligations	36,031,452	-	36,031,452	-
Common stock	406,681,306	406,681,306	-	-
Municipal obligations	2,828,052	-	2,828,052	-
Total assets in the fair value hierarchy	508,309,617	\$ 463,290,455	\$ 45,019,162	\$ -
Investments measured at NAV * (1)	607,732,233			
Total investments	\$ 1,116,041,850			

(1) Two limited partnerships, one common collective trust, the 103-12 investment entity, and one commingled fund account for 34.1% of net assets at December 31, 2021.

	Fair Value Measurements at December 31, 2020			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 22,221,227	\$ 22,221,227	\$ -	\$ -
United States Government and Government				
Agency obligations	49,077,767	39,621,541	9,456,226	-
Corporate obligations	43,934,030	-	43,934,030	-
Common stock	381,684,638	381,684,638	-	-
Municipal obligations	3,615,746	-	3,615,746	-
Total assets in the fair value hierarchy	500,533,408	\$ 443,527,406	\$ 57,006,002	\$ -
Investments measured at NAV * (1)	523,422,103			
Total investments	\$ 1,023,955,511			

*In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient 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 amounts presented in the statements of net assets available for benefits.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables summarize investments for which fair value is measured using the net asset value per share as practical expedient at December 31, 2021 and 2020:

December 31, 2021	Fair Value	Commitments	Frequency	Notice Period
Limited partnerships:				
Boyd Watterson State Government Fund, LP	\$ 40,100,058	\$ -	Quarterly (a)	60 days (a)
Corbin ERISA Opportunity Fund, LP	65,076,700	-	Quarterly (b)	65 days (b)
First Eagle Global Value Fund, LP	58,396,318	-	Monthly (c)	10 days (c)
First Eagle International Value Fund, LP	41,434,749	-	Monthly (d)	10 days (d)
Grosvenor Opportunities Feeder Fund II, LP	28,521,969	16,817,727	(e)	(e)
Common collective trusts:				
ASB Allegiance Real Estate Fund^	36,983,579	-	Quarterly	60 days
Eaton Vance High Yield Fund^	91,147,654	-	Daily	3-5 days
103-12 investment entity:				
Johnston International Equity Group Trust Fund^	71,979,049	-	Monthly (f)	10 days (f)
Commingled funds:				
American Core Realty Fund	24,807,919	-	Quarterly (g)	(g)
U.S. Real Estate Investment Fund, LLC	94,242,476	-	Quarterly (h)	90 days (h)
Hedge fund of funds:				
EnTrust Capital Diversified Fund, Ltd.	6,657,343	-	(i)	(i)
EnTrust Permal Special Opportunities Fund IV, Ltd.	48,245,936	906,958	(j)	(j)
Private equity:				
Abbott Capital Private Equity Fund IV, LP	138,483	-	(k)	(k)
Total	<u>\$ 607,732,233</u>	<u>\$ 17,724,685</u>		
December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:				
Corbin ERISA Opportunity Fund, LP	\$ 57,902,176	\$ -	Quarterly (b)	65 days (b)
First Eagle Global Value Fund, LP	51,948,315	-	Monthly (c)	10 days (c)
First Eagle International Value Fund, LP	29,545,482	-	Monthly (d)	10 days (d)
Grosvenor Opportunities Feeder Fund II, LP	17,977,562	20,454,343	(e)	(e)
Common collective trusts:				
ASB Allegiance Real Estate Fund^	57,308,769	-	Quarterly	60 days
Eaton Vance High Yield Fund^	74,943,947	-	Daily	3-5 days
103-12 investment entity:				
Johnston International Equity Group Trust Fund^	38,748,034	-	Monthly (f)	10 days (f)
Commingled funds:				
American Core Realty Fund	66,839,471	-	Quarterly (g)	(g)
U.S. Real Estate Investment Fund, LLC	78,357,014	-	Quarterly (h)	90 days (h)
Hedge fund of funds:				
EnTrust Capital Diversified Fund, Ltd.	8,678,324	-	(i)	(i)
EnTrust Permal Special Opportunities Fund IV, Ltd.	41,015,755	2,591,791	(j)	(j)
Private equity:				
Abbott Capital Private Equity Fund IV, LP	157,254	-	(k)	(k)
Total	<u>\$ 523,422,103</u>	<u>\$ 23,046,134</u>		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

^ The ASB Allegiance Real Estate Fund, Eaton Vance High Yield Fund, and Johnston International Equity Group Trust Fund are Direct Filing Entities (DFEs).

(a) The Boyd Watterson State Government Fund, LP is a Limited Partnership whose investment objective is to provide income stability and capital preservation while seeking to deliver excess returns with moderate risk over market cycles by acquiring investments consisting primarily of office and industrial properties that will be leased to State Government Tenants. Partners may request to redeem all or a portion of their units by delivering written notice to the stating the number of units to be redeemed. Unless waived by the General Partner, partial redemptions of units shall only be permitted in increments of \$250,000 and shall not be permitted for amounts less than \$250,000. Units may be redeemed on a quarterly basis at the NAV per unit as of the last day of the applicable calendar quarter less any applicable redemption fees. Redemption requests (and the request to rescind a prior redemption request) shall be made no later than sixty (60) days prior to, and will be effective as of, the last day of a calendar quarter.

(b) The Corbin ERISA Opportunity Fund, LP is a Limited Partnership whose investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations. A Limited Partner may generally, as of any calendar quarter-end, upon at least 65 days' prior written notice, withdraw an amount up to, but not exceeding, 25% of the balance of any capital account. In order to make a complete withdrawal, a Limited Partner must, upon at least 65 days' prior written notice for each withdrawal date, request to withdraw the maximum allowable amount on four consecutive withdrawal dates. A complete withdrawal will be effected as follows: (i) on the first withdrawal Date, a Limited Partner will be eligible to withdraw an amount equal to 25% of the balance of such Capital Account, measured as of such Withdrawal Date; (ii) on the next Withdrawal Date (i.e., the second consecutive Withdrawal Date), a Limited Partner will be eligible to withdraw 33.33% of the balance of such Capital Account, measured as of such Withdrawal Date; (iii) on the next Withdrawal Date (i.e., the third consecutive Withdrawal Date), a Limited Partner will be eligible to withdraw 50% of the balance of such Capital Account, measured as of such Withdrawal Date and (iv) on the next Withdrawal Date (i.e., the fourth consecutive Withdrawal Date), a Limited Partner will be eligible to withdraw the entire balance of such Capital Account (subject to any applicable holdback).

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(c) The First Eagle Global Value Fund, LP is a limited partnership whose investment objective is to seek capital appreciation by investing primarily in equity securities (and securities convertible into equity securities) issued by both U.S. and non-U.S. issuers. The investment philosophy and strategy of the partnership can be broadly characterized as a value approach. In general, a Limited Partner may, upon at least 10 days' prior written notice, request the redemption of some or all of the Units held by such Limited Partner effective as of the last day of each month, subject to the discretion of the General Partner to waive or modify any terms related to redemptions for any Limited Partner. In general, redemptions of Units representing less than 90% of a Limited Partner's Capital Account will be paid in full to the Limited Partner within 5 days of the relevant redemption date. A Limited Partner who redeems Units representing 90% or more the Limited Partner's Capital Account will generally be paid 90% of the redemption proceeds within 5 business days of the relevant redemption date, with the remaining 10% to be remitted promptly after the final calculation of the Net Asset Value per Unit of the Units redeemed without interest for the period from such redemption date to the payment date.

(d) The First Eagle International Value Fund, LP is a limited partnership whose investment objective is to seek capital appreciation by investing primarily in equity securities (and securities convertible into equity securities) issued by non-U.S. issuers. The investment philosophy and strategy of the partnership can be broadly characterized as a value approach. In general, a Limited Partner may, upon at least 10 days' prior written notice, request the redemption of some or all of the Units held by such Limited Partner effective as of the last day of each month, subject to the discretion of the General Partner to waive or modify any terms related to redemptions for any Limited Partner. In general, redemptions of Units representing less than 90% of a Limited Partner's Capital Account will be paid in full to the Limited Partner within 5 days of the relevant redemption date. A Limited Partner who redeems Units representing 90% or more the Limited Partner's Capital Account will generally be paid 90% of the redemption proceeds within 5 business days of the relevant redemption date, with the remaining 10% to be remitted promptly after the final calculation of the Net Asset Value per Unit of the Units redeemed without interest for the period from such redemption date to the payment date.

(e) The Grosvenor Secondary Opportunities Feeder Fund II, LP is a limited partner as a feeder vehicle to the GCM Grosvenor Secondary Opportunities Fund II, LP. The feeder vehicle has no voluntary redemptions and will exist so long as the Master Fund is in existence. The Master Fund's objective is to identify potential investments, hold, finance, manage and dispose of investments in the terms of the restated limited partnership agreement. The investment shall be dissolved or wound up on the tenth anniversary of the Final Admission Date and may be extended for up to two successive one-year periods following the expiration of such initial term and thereafter.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(f) The Johnston International Equity Group Trust Fund was established to permit qualified retirement plans and certain governmental plans to commingle their assets for investment purposes and invests primarily in publicly traded foreign securities. In order to withdraw all or part of its interest in the Fund, a Participating Trust must notify the Investment Manager at least ten (10) Business Days prior to the relevant Valuation Date (or such shorter period as may be determined by the Investment Manager with the consent of the Trustee, which shall not be unreasonably withheld). The Valuation Date shall mean the last business day of each month. Any withdrawal shall be as of the close of business on such Valuation Date. Payment of proceeds upon withdrawal will be made as soon as practicable after such Valuation Date (generally within five (5) Business Days), but may be delayed (with no interest or other obligation arising from such delay) if the Investment Manager determines that it cannot reasonably make such distribution on account of any legal impediment or any other cause reasonably beyond its control. A portion of such withdrawal may be withheld to secure the payment of compensation and expenses of the Trustee or the Investment Manager due or to become due with respect to the Participating Trust. The Fund reserves the right to suspend redemptions in the event of significant communication or market events.

(g) The American Core Realty Fund is an open-end diversified core real estate commingled fund whose primary objective is to provide returns that are attractive relative to other asset classes with stable income and the potential for market appreciation. The Fund invests primarily in core institutional quality industrial, residential, office, and retail properties located throughout the United States. Requests for redemptions of units in the Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by the Investment Manager. The units that are subject to a redemption notice may be redeemed in installments as funds become available for such purpose and the redemption price will be the value per unit determined based on the Investment Manager's estimate of fair value of the Fund's net assets as computed under generally accepted accounting principles at such time that each payment is made. Although the Investment Manager is required to use reasonable efforts to cause the Fund to pay the redemption price as soon as practicable after the effective date of the request, redemptions are subject to the availability of cash flow arising from investment transactions, sales and other Fund operations occurring in the normal course of business. The Investment Manager is not required to liquidate or encumber assets or defer investments in order to make redemptions.

(h) The U.S. Real Estate Investment Fund, LLC is an open-end, commingled real estate investment fund, whose investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and on value-added investments. Each member may request redemption of its interests quarterly, provided that the member has no unfunded commitments outstanding. Notice of redemption to the Investment Manager will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(i) The EnTrust Capital Diversified Fund, Ltd. represents the Plan's investment in a portfolio of defaulted bonds issued by the Republic of Peru. The investment is illiquid and can only be redeemed subject to the determination of the investment manager considering the investment's settlement with the Peruvian government. The hedge fund of funds' objective is to seek above-average rates of return and long-term capital growth through investment as a fund of funds in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the advisor (EnTrust Global Partners Offshore, LP).

(j) The EnTrustPermal Special Opportunities Fund IV, Ltd is an exempted company incorporated in the Cayman Islands. The Fund invests all its net assets in the EnTrustPermal Special Opportunities Master Fund IV LP under a master-feeder arrangement. The Fund's investment objective is to achieve above-average rates of return and long-term growth by investing in highly attractive, select investment opportunities through private investment entities and/or separately managed accounts. As of December 31, 2021, the Fund had a 97.98% interest in the Master Fund. Each capital commitment is subject to an initial commitment period of three years during which capital could be drawn down. After the expiration of the commitment period (including the one-year extension period if applicable), only Class A shareholders have the right to redeem all or a portion of the applicable shares. Redemptions may take place as of the close of business on the last day of any calendar quarter, or any other date determined by the Fund's board of directors in its sole discretion. The first redemption date shall be on the last day following the expiration of the commitment period. In order to effect a redemption, a shareholder is required to provide not less than 95 days' written notice. The Plan holds both Class A and Class D shares.

(k) The Abbott Capital Private Equity Fund IV, LP is a limited partnership whose purpose is to maximize the return to its partners by participating in private equity and equity-related investments through a diversified portfolio of venture capital, buyout and special situations partnerships, and other limited liability vehicles. The Abbott Capital Private Equity Fund IV, LP entered into dissolution effective July 1, 2018. As a result of the dissolution of the partnership, the remainder of the limited partner's subscription is no longer callable.

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- UFCW Local 1262 AFL-CIO
- UFCW Local 1262 and Employers Health and Welfare Fund
- UFCW Local 1262 and ShopRite Welfare Fund
- UFCW Local 1262 Retail Non-Food Industry Pension Fund

All of the above entities qualify as tax-exempt organizations.

The entities listed above share common trustees or officers with this plan.

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

Common Administrative Expenses

The related funds share administrative services and staff. Joint administrative expenses are initially paid directly by the Plan and allocated to related entities for reimbursement. Joint administrative expenses are allocated on a basis approved by the Plan's Trustees. The Plan's share of administrative expenses for the years ended December 31, 2021 and 2020 was \$1,115,530 and \$1,090,972, respectively.

As of December 31, 2021 and 2020, the amounts due to the Plan from each of the related entities were as follows:

	<u>2021</u>	<u>2020</u>
UFCW Local 1262	\$ 6,938	\$ 12,946
Health and Welfare Fund	136,529	133,397
ShopRite Welfare Fund	<u>236,794</u>	<u>231,351</u>
	<u>\$ 380,261</u>	<u>\$ 377,694</u>

The related funds also share computer and payroll audit fees, which are initially paid by UFCW Local 1262 (the Union). The Plan's share of computer fees for the years ended December 31, 2021 and 2020 totaled \$96,453 and \$106,014, respectively. As of December 31, 2021 and 2020, the Plan owed the Union \$4,976 and \$8,137, respectively, for computer fees. The Plan's share of payroll audit fees for the years ended December 31, 2021 and 2020 totaled \$10,000 and \$9,088, respectively. As of December 31, 2021 and 2020, the Plan owed the Union \$30,000 and \$20,000, respectively, for payroll audit fees.

The Union established the Liaison Employee position to facilitate better communication between the Funds, Union, participants, and beneficiaries. The Plan's share of Liaison Employee expense for the year ended December 31, 2021 and 2020 totaled \$13,667 and \$13,326, respectively.

Shared Occupancy

The Plan leases space on a month-to-month basis from a related entity, UFCW Local 1262 (the Union). The Plan's rent expense for the years ended December 31, 2021 and 2020 was \$42,781 and \$40,479, respectively.

Benefits

The Plan participates in certain employee benefit plans through the common expense allocation with the Pension Fund. Fund office personnel are employees of the Plan.

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

Contribution expenses allocable to benefit plans during the years ended December 31, 2021 and 2020 consisted of the following:

	<u>2021</u>	<u>2020</u>
UFCW Local 1262 and Employers Health and Welfare Fund	\$ 172,305	\$ 153,402
UFCW Local 1262 and Employers Pension Fund	41,624	40,940
Other	<u>862</u>	<u>868</u>
	<u>\$ 214,791</u>	<u>\$ 195,210</u>

The related funds are also parties to an unfunded deferred compensation plan, the UFCW Local 1262 and Employers Trust Funds Supplemental Executive Retirement Plan (SERP). The SERP provides a fixed lifetime monthly benefit upon retirement. The Plan's share of the estimated present value of the vested benefit obligation is \$40,555.

The Plan owed \$12,829 and \$13,184 to the Health and Welfare Fund for employee benefit coverage at December 31, 2021 and 2020, respectively.

Certain Plan investments are shares of short-term investments managed by U.S. Bank. U.S. Bank is the Trustee, as defined by the Plan, and therefore, transactions of these investments qualify as party-in-interest transactions. These investments and related transactions have been denoted as such on the supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2021 as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 557,071,448
Other benefits	555,113,617
	<u>1,112,185,065</u>

Nonvested benefits

13,088,280
<u>1,125,273,345</u>

Present value of expected administrative expenses

<u>42,760,387</u>

Total actuarial present value of accumulated plan benefits

<u>\$ 1,168,033,732</u>

NOTE 8. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended January 1, 2021 were as follows:

Actuarial present value of accumulated plan benefits as of beginning of year (without expected administrative expenses of \$43,016,298)	<u>\$ 1,102,981,997</u>
Increase (decrease) during the year attributable:	
Actuarial experience (gains) and losses	(4,835,486)
Increase for interest	75,917,783
Benefits paid	(60,697,393)
Benefits accumulated	<u>11,906,444</u>
Net increase	<u>22,291,348</u>
Present value at end of year without administrative expenses	1,125,273,345
Present value of expected administrative expenses	<u>42,760,387</u>
Actuarial present value of accumulated plan benefits as of end of year	<u><u>\$ 1,168,033,732</u></u>

The actuarial cost method used in the valuation is the Unit Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2021 valuation were:

- Mortality rates:
 - Healthy participants: RP-2000 Combined Blue Collar Mortality Table projected to 2019 for males and females.
 - Disabled participants: 1985 Society of Actuaries Mortality Table for Disabled Lives.
- Current liability interest rate: 2.43% (previously 2.95%).
- Retirement age assumption

The Plan was valued assuming active participants will retire according to the following rates:

<u>Age</u>	<u>Service Greater Than 30</u>	<u>Service Equals 30</u>	<u>Service Less Than 30</u>
55-60	0.05	0.05	0.02
61-62	0.15	0.15	0.07
63	0.15	0.40	0.07
64	0.15	0.10	0.12
65-68	0.30	0.10	0.12
69	0.30	0.25	0.15
70	1.00	1.00	0.50
71	1.00	1.00	1.00

NOTE 8. ACTUARIAL INFORMATION (continued)

Net investment rate of return: 7.00%

For purposes of calculating the withdrawal liability, the interest rates were the PBGC select and ultimate rates as of December prior to the valuation date - 1.62% for the first 20 years and 1.4% thereafter (previously - 2.53% for the first 20 years and 2.53% thereafter).

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present net assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2021 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2021 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2021. The complete financial status is presented as of December 31, 2020.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2021.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2021, the actuary reported, under the Pension Protection Act of 2006, that the Plan remained in critical status. That is the same status as the prior year and is re-determined annually. The Plan will remain in critical status until it can be certified that both (1) there is no projected accumulated funding deficiency for 10 years and (2) the Plan is not projected to become insolvent within 30 years.

NOTE 9. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Furniture and fixtures	\$ 45,468	\$ 45,275
Leasehold improvements	2,164	2,164
Computer equipment	<u>71,955</u>	<u>71,704</u>
	119,587	119,143
Less: accumulated depreciation	<u>(117,975)</u>	<u>(116,623)</u>
Property and equipment - net	<u>\$ 1,612</u>	<u>\$ 2,520</u>

NOTE 10. REHABILITATION PLAN UNDER THE PENSION PROTECTION ACT OF 2006 (PPA) AND MULTIEMPLOYER PENSION REFORM ACT OF 2014 (MPRA)

Effective January 1, 2015, the Plan was certified by its actuary to be in critical status, within the meaning of the Pension Protection Act of 2006 (PPA) as updated by the Multiemployer Pension Reform Act of 2014 (MPRA). Under the PPA as updated by MPRA, if a pension plan enters critical status, the Trustees of the Plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the plan's funding status. The Trustees adopted, and have annually updated, a rehabilitation plan, as required by the PPA as updated by MPRA, beginning in 2008 when the Plan was first certified as being in critical status.

A new rehabilitation plan was created in 2017 with adjusted annual contribution rate increases. The rehabilitation period began on January 1, 2020 and will end on December 31, 2029. The rehabilitation plan is updated annually.

NOTE 11. RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and participant 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.

From time to time, the Plan is involved in litigation. Generally, the results of such litigation would not have a material financial impact on the operations of the Plan.

NOTE 12. WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that as of January 1, 2021, the Plan has an estimated unfunded vested liability of \$778,250,265 for withdrawal liability purposes.

NOTE 13. DEPARTMENT OF LABOR AUDIT

During 2018, the Department of Labor (DOL) initiated a routine audit of the Plan. As a result, the Plan modified certain procedures related to communications to terminated vested participants. In 2021, the DOL closed its audit with no further action taken.

NOTE 14. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 11, 2022, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Pension Benefit Guaranty Corporation premiums	\$ 828,599	\$ 810,840
Payroll	609,618	620,898
Actuarial fees	244,552	283,336
Employee benefits	214,791	195,210
Outside data processing	170,744	168,977
Insurance	160,423	151,753
Legal fees	148,293	192,521
Computer	116,716	118,587
Third Party Administration	92,231	88,684
Postage	72,787	65,302
Auditing	55,000	55,000
Payroll taxes	51,439	52,830
Rent	42,781	40,479
Consulting	22,249	12,607
Office	19,898	4,366
Communication to participants	19,293	18,536
Telephone	15,310	14,421
Office equipment rental	13,813	9,851
Bank fees	10,366	5,535
Payroll audits	10,000	9,088
Printing	3,444	6,482
Conferences and meetings	2,152	-
Depreciation	1,352	1,019
Dues and subscriptions	<u>628</u>	<u>604</u>
Total administrative expenses	<u><u>\$ 2,926,479</u></u>	<u><u>\$ 2,926,926</u></u>

UFCW LOCAL 1262 AND EMPLOYERS PENSION FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2021

Form 5500, Schedule H, Line 4i

E.I.N. 22-6074414
Plan No. 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
		Par / Maturity					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Value or Shares	Cost	Current Value
<u>Item 1c(1) - Short-term investments:</u>							
* First American Government Obligations Fund		MMA	Demand	Variable %	559,173	\$ 559,173	\$ 559,173
* First American Treasury Obligations Fund		MMA	Demand	Variable	9,286,712	9,286,712	9,286,712
* First American US Treasury Money Market Fund		MMA	Demand	Variable	3,186,949	3,186,949	3,186,949
SEI Daily Income Government Fund		MMA	Demand	Variable	62	62	62
Wells Fargo Treasury Plus Money Market Fund		MMA	Demand	Variable	722,768	722,768	722,768
Total short-term investments						<u>13,755,664</u>	<u>13,755,664</u>
<u>Item 1c(2) - United States Government</u>							
<u>& Government Agency obligations:</u>							
Federal Home Loan Mortgage Corporation		Bond	02/15/22	1.625	218	220	218
Federal Home Loan Mortgage Corporation		Bond	04/01/24	4.500	8,406	8,725	8,736
Federal Home Loan Mortgage Corporation		Bond	08/25/24	3.064	499,778	496,474	521,323
Federal Home Loan Mortgage Corporation		Bond	08/25/25	3.750	465,000	504,604	501,070
Federal Home Loan Mortgage Corporation		Bond	07/01/29	2.500	168,564	169,150	175,005
Federal Home Loan Mortgage Corporation		Bond	10/01/29	3.000	108,446	112,722	113,817
Federal Home Loan Mortgage Corporation		Bond	09/01/30	3.000	83,922	87,003	88,286
Federal Home Loan Mortgage Corporation		Bond	12/01/30	3.000	100,297	104,419	105,224
Federal Home Loan Mortgage Corporation		Bond	07/01/36	2.000	529,028	547,419	542,095
Federal Home Loan Mortgage Corporation		Bond	10/15/39	3.000	20,945	21,638	21,249
Federal Home Loan Mortgage Corporation		Bond	04/25/49	2.673	350,000	357,132	367,080
Federal National Mortgage Association		Bond	07/01/23	5.000	2,300	2,392	2,371
Federal National Mortgage Association		Bond	08/25/25	0.375	555,000	551,949	539,826
Federal National Mortgage Association		Bond	09/01/27	2.500	33,609	33,226	34,899
Federal National Mortgage Association		Bond	05/01/28	2.500	124,149	123,023	129,209
Federal National Mortgage Association		Bond	11/01/29	3.000	114,516	118,936	120,128
Federal National Mortgage Association		Bond	08/05/30	0.875	625,000	604,886	588,962
Federal National Mortgage Association		Bond	08/01/32	3.000	214,708	217,807	225,809
Federal National Mortgage Association		Bond	05/01/36	2.500	439,349	461,210	455,917
Federal National Mortgage Association		Bond	07/01/36	2.500	354,747	372,873	368,664
Federal National Mortgage Association		Bond	08/01/36	2.000	801,220	828,292	821,010
Federal National Mortgage Association		Bond	10/01/36	2.000	418,425	433,822	428,760
United States Treasury		Bond	06/30/23	1.375	3,693,000	3,801,201	3,736,873
United States Treasury		Bond	11/15/23	2.750	450,000	464,951	466,997
United States Treasury		Bond	12/15/23	0.125	8,875,000	8,847,533	8,773,115
United States Treasury		Bond	07/15/24	0.375	2,277,000	2,261,341	2,248,902
United States Treasury		Bond	08/15/24	2.375	835,000	864,975	866,997
United States Treasury		Bond	02/15/25	2.000	375,000	369,951	386,250
United States Treasury		Bond	03/31/25	0.500	4,109,000	4,144,887	4,040,791
United States Treasury		Bond	09/30/25	0.250	6,675,000	6,589,990	6,463,803
United States Treasury		Bond	11/15/25	2.250	805,000	848,056	838,456
United States Treasury		Note	06/30/26	0.875	2,523,000	2,496,076	2,482,985
United States Treasury		Note	08/15/26	1.500	1,115,000	1,115,826	1,127,633
United States Treasury		Note	09/30/26	1.625	440,000	454,113	447,476
United States Treasury		Note	11/15/26	2.000	635,000	605,853	656,850
United States Treasury		Note	11/15/27	2.250	1,005,000	1,089,381	1,055,129
United States Treasury		Note	02/15/28	2.750	1,285,000	1,383,573	1,388,802
United States Treasury		Note	05/15/29	2.375	1,015,000	1,085,556	1,081,807
United States Treasury		Note	02/15/30	1.500	555,000	565,759	557,864
United States Treasury		Note	08/15/30	0.625	1,150,000	1,111,139	1,072,467
United States Treasury		Note	02/15/31	1.125	855,000	831,796	829,786

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(2) - United States Government</u>							
<u>& Government Agency obligations (continued):</u>							
	United States Treasury	Note	08/15/31	1.250	% 405,000	\$ 394,674	\$ 395,952
	United States Treasury	Note	11/15/31	1.500	3,985,000	3,921,594	3,934,550
	Total United States Government & Government Agency obligations					49,406,147	49,013,143
<u>Item 1c(3) - Corporate obligations:</u>							
	Abbott Laboratories	Bond	11/30/26	3.750	390,000	443,194	430,962
	Adobe Inc	Bond	02/01/27	2.150	300,000	318,298	308,595
	AerCap	Bond	01/30/32	3.300	282,000	280,940	287,293
	Air Products and Chemicals Inc	Bond	05/15/27	1.000	285,000	290,917	289,067
	Allstate Corp	Bond	12/15/25	0.750	295,000	293,110	287,457
	Amazon.com Inc	Bond	08/22/24	2.000	410,000	434,557	429,155
	Ameren Corp	Bond	03/15/27	1.950	30,000	29,994	30,086
	Ameren-Illinois Co	Bond	09/01/22	2.000	305,000	309,600	307,803
	American Tower Corp	Bond	04/15/31	2.000	95,000	95,637	95,289
	American Water Capital Corp	Bond	03/01/25	3.400	255,000	272,744	269,499
	Analog Devices Inc	Bond	04/01/25	2.950	370,000	402,532	388,541
	Anheuser-Busch InBev	Bond	01/23/29	4.750	285,000	309,225	331,723
	Apple Inc	Bond	09/11/26	2.050	425,000	443,774	436,586
	Arizona Public Service Co	Bond	06/15/24	3.350	425,000	437,972	442,408
	AstraZeneca	Bond	05/26/23	0.300	155,000	154,741	154,309
	AT&T Inc	Bond	06/01/27	2.300	205,000	210,418	208,557
	AT&T Inc	Bond	02/01/32	2.250	404,000	402,817	390,393
	Automatic Data Processing Inc	Bond	05/15/28	1.700	290,000	291,691	288,953
	Avery Dennison Corp	Bond	12/06/28	4.875	330,000	360,200	384,797
	Avolon Holdings Funding	Bond	02/21/26	2.125	259,000	256,175	254,203
	Avolon Holdings Funding	Bond	04/15/26	4.250	190,000	192,011	201,343
	Bank of America Corp	Bond	01/20/28	3.284	320,000	364,147	346,522
	Bank of America Corp	Bond	06/14/29	2.087	430,000	430,000	426,977
	Bank of America Corp	Bond	10/20/32	2.572	182,000	182,000	182,874
	Baxter International Inc	Bond	08/15/22	2.400	350,000	324,526	353,518
	Boardwalk Pipelines	Bond	07/15/27	4.450	39,000	38,867	42,674
	Boardwalk Pipelines	Bond	02/15/31	3.400	87,000	87,754	89,804
	Boeing Co	Bond	05/01/30	5.150	731,000	781,079	851,688
	Bristol Myers Squibb	Bond	07/26/29	3.400	59,000	61,950	64,605
	Canadian National Railway	Bond	07/15/28	6.900	270,000	371,027	351,316
	Canadian Pacific Railway Co	Bond	03/15/23	4.450	345,000	371,872	356,451
	Canadian Pacific Railway Co	Bond	12/02/31	2.450	177,000	176,938	180,466
	Caterpillar Inc	Bond	05/15/24	3.400	340,000	346,480	356,854
	CBOE Global Markets Inc	Bond	12/15/30	1.625	285,000	280,560	270,707
	CF Hippolyta	Bond	07/15/60	1.575	423,432	427,716	420,027
	Cincinnati Gas & Electric	Bond	06/01/25	6.900	210,000	263,865	245,477
	Cintas Corp	Bond	04/01/27	3.700	370,000	397,781	404,776
	CME Group Inc	Bond	09/15/22	3.000	195,000	192,916	198,459
	CMS Energy Corp	Bond	03/01/24	3.000	230,000	245,190	240,874
	Comcast Corp	Bond	11/15/22	9.455	320,000	407,112	344,694
	Connecticut Light & Power	Bond	01/15/23	2.500	220,000	220,933	223,076
	Connecticut Light & Power	Bond	12/01/25	0.750	255,000	253,892	247,832
	Continental Airlines	Bond	04/29/26	4.000	198,394	208,114	205,637
	Continental Airlines	Bond	04/01/32	2.875	177,000	176,862	173,152
	Cummins Inc	Bond	09/01/25	0.750	165,000	165,031	161,792
	Daimler Truck Financial	Bond	12/14/31	2.500	153,000	151,874	152,982
	Delmarva Power & Light Co	Bond	11/15/23	3.500	295,000	307,060	306,912
	Delta Air Lines	Bond	10/25/25	3.204	350,000	353,364	361,869
	Discovery Inc	Bond	03/13/24	3.800	235,000	255,323	246,494
	Dominion Energy Inc	Bond	04/01/30	3.375	185,000	188,902	196,324
	Dominion Energy Inc	Bond	08/15/31	2.250	240,000	239,713	234,386
	Dr Pepper Snapple Group	Bond	11/15/25	3.400	340,000	378,294	360,104
	Eaton Corp	Bond	11/02/22	2.750	345,000	351,934	351,434
	Eli Lilly & Co	Bond	05/15/27	3.100	219,000	230,304	233,590

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3) - Corporate obligations (continued):</u>							
Emerson Electric Co	Bond	10/15/27	1.800	%	350,000	\$ 358,409	\$ 351,470
Evergy Inc	Bond	09/15/24	2.450		440,000	453,234	451,260
Exxon Mobil	Bond	08/16/29	2.440		280,000	289,825	287,182
Fidelity National Information Services Inc	Bond	06/15/30	3.400		70,000	76,819	73,899
General Motors Financial Co	Bond	06/20/25	2.750		250,000	251,205	257,970
General Motors Financial Co	Bond	01/08/26	1.250		435,000	433,379	425,621
General Motors Financial Co	Bond	06/21/30	3.600		292,000	298,646	311,412
Georgia Pacific Corp	Bond	12/01/25	7.375		225,000	277,517	272,815
GlaxoSmithKline Capital Inc	Bond	05/15/23	3.375		329,000	334,988	340,693
Goldman Sachs Group	Bond	09/10/27	1.542		275,000	275,097	269,429
GS Mortgage Securities Corp	Bond	11/05/34	2.954		290,000	295,347	292,784
Hartford Financial Services Group Inc	Bond	08/19/29	2.800		121,000	127,002	125,477
Hershey Co	Bond	08/21/25	3.200		435,000	473,686	461,326
HollyFrontier Corp	Bond	10/01/30	4.500		214,000	215,789	230,482
Hormel Foods Corp	Bond	06/03/24	0.650		255,000	255,001	253,016
HP Inc	Bond	06/17/31	2.650		198,000	195,341	195,198
Hyatt Hotels Corp	Bond	10/01/24	1.800		93,000	92,994	93,083
Ilex Corp	Bond	06/15/31	2.625		155,000	154,808	156,342
Illinois Tool Works Inc	Bond	11/15/26	2.650		385,000	373,752	403,734
Indiana Michigan Power Co	Bond	05/15/28	3.850		140,000	139,671	153,836
Jersey Mike's Funding	Bond	02/15/50	4.433		295,000	295,000	309,682
John Deere	Bond	01/09/25	2.050		320,000	319,986	328,797
JPMorgan Chase & Co	Bond	04/01/23	3.207		239,000	239,000	240,424
JPMorgan Chase & Co	Bond	03/16/24	0.697		350,000	350,158	349,146
JPMorgan Chase & Co	Bond	06/01/25	0.824		67,000	67,000	66,218
JPMorgan Chase & Co	Bond	04/22/27	1.578		31,000	31,033	30,635
Kimberly Clark Corp	Bond	11/01/28	3.950		365,000	405,700	413,206
Lear Corp	Bond	01/15/32	2.600		255,000	254,444	251,132
Lowe's Companies Inc	Bond	09/15/24	3.125		425,000	454,774	446,042
Marriott International Inc	Bond	10/15/32	3.500		83,000	84,987	86,922
Martin Marietta Inc	Bond	07/02/24	4.250		165,000	178,702	175,727
McDonald's Corp	Bond	04/01/23	3.350		430,000	452,682	442,655
Micron Technology Inc	Bond	04/15/32	2.703		182,000	182,000	182,206
Moody's Corp	Bond	02/15/24	4.875		390,000	436,495	416,676
Morgan Stanley	Bond	01/22/25	0.791		185,000	185,000	183,126
National Rural Utilities Cooperative Finance Corp	Bond	03/15/30	2.400		275,000	280,634	277,285
Newcrest Finance Property	Bond	05/13/30	3.250		167,000	170,677	174,902
Newmont Corp	Bond	10/01/30	2.250		188,000	188,202	185,353
nVent Finance	Bond	04/15/28	4.550		120,000	134,815	133,382
Oncor Electric Delivery Co	Bond	09/01/22	7.000		315,000	363,525	328,041
Oracle Corp	Bond	04/01/25	2.500		250,000	256,144	255,858
PACCAR Financial Inc	Bond	02/02/24	0.350		300,000	299,554	295,986
Pacific Gas & Electric Co	Bond	02/01/31	2.500		142,000	140,597	135,264
Pacific Gas & Electric Co	Bond	07/15/31	1.460		275,000	274,997	273,259
PayPal Holdings Inc	Bond	06/01/23	1.350		405,000	410,507	408,289
PepsiCo	Bond	03/19/30	2.750		265,000	278,092	279,734
Pfizer Inc	Bond	04/01/30	2.625		155,000	167,282	163,302
Phillips 66 Co	Bond	03/15/28	3.900		115,000	122,113	124,644
Pioneer Natural Resources Co	Bond	08/15/30	1.900		375,000	370,405	356,153
PNC Financial Services Group Inc	Bond	07/23/26	2.600		105,000	108,478	110,089
Procter & Gamble Co	Bond	03/25/27	2.800		85,000	92,866	89,884
Progressive Corp	Bond	03/01/29	4.000		140,000	158,590	158,073
Public Service Company of Colorado	Bond	05/15/25	2.900		400,000	406,807	416,748
Public Service Electric & Gas Co	Bond	11/15/24	3.050		441,000	457,006	460,311
Republic Services Inc	Bond	05/15/23	4.750				

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(3) - Corporate obligations (continued):</u>						
	Tapestry Inc	Bond	03/15/32	3.050 %	141,000	\$ 140,584	\$ 141,829
	T-Mobile USA Inc	Bond	04/15/25	3.500	225,000	244,623	238,381
	Transcontinental Gas Pipe Line Co	Bond	03/15/28	4.000	130,000	142,396	142,048
	Transcontinental Gas Pipe Line Co	Bond	05/15/30	3.250	339,000	341,927	357,309
	UBS Group	Bond	01/30/27	1.364	200,000	200,000	195,486
	Union Pacific Railroad Co	Bond	05/14/26	3.227	501,074	506,741	528,172
	United Airlines	Bond	04/15/29	5.875	210,469	213,461	230,541
	United Parcel Service Inc	Bond	03/15/29	3.400	260,000	275,134	283,553
	US Bancorp	Bond	01/15/70	3.700	159,000	159,000	158,968
	US Bank	Bond	01/21/25	2.050	250,000	249,467	255,682
	Verizon Master Trust	Bond	04/20/28	0.990	240,000	239,965	238,798
	ViacomCBS Inc	Bond	05/19/32	4.200	118,000	124,691	133,100
	Visa Inc	Bond	12/14/25	3.150	340,000	366,790	362,780
	Walt Disney Company	Bond	02/13/26	3.000	305,000	336,144	322,653
	Waste Management Inc	Bond	05/15/24	3.500	375,000	392,983	391,650
	Western Digital Corp	Bond	02/01/29	2.850	142,000	141,739	143,367
	Whirlpool Corp	Bond	03/01/24	4.000	150,000	162,010	158,950
	Wisconsin Electric Power Co	Bond	06/01/25	3.100	426,000	440,184	446,912
	WW Grainger Inc	Bond	02/15/25	1.850	435,000	438,828	443,117
	Total corporate obligations					36,084,642	36,031,452
	<u>Item 1c(4)b - Common stock:</u>						
	3M Co	Stock			1,683	305,347	298,951
	Abbott Laboratories	Stock			4,159	495,327	585,338
	AbbVie Inc	Stock			10,191	1,211,516	1,379,861
	Accenture	Stock			2,652	747,622	1,099,387
	Acuity Brands Inc	Stock			1,392	160,053	294,714
	Adient	Stock			34,590	1,675,581	1,656,169
	Adobe Inc	Stock			10,370	1,269,105	5,880,412
	Advanced Energy Industries	Stock			33,360	2,380,206	3,037,762
	Advanced Micro Devices Inc	Stock			12,899	1,275,773	1,856,166
	AGCO Corp	Stock			2,529	166,939	293,415
	Airbnb Inc	Stock			1,858	320,912	309,338
	Alaska Air Group Inc	Stock			17,447	803,933	908,989
	Albany International Corp	Stock			8,724	465,255	771,638
	Albemarle Corp	Stock			14,655	1,125,214	3,425,899
	Align Technology Inc	Stock			443	147,242	291,131
	Allegion	Stock			11,970	1,699,261	1,585,307
	Allegro Microsystems Inc	Stock			17,802	627,234	644,076
	Allison Transmission Holdings	Stock			8,421	350,991	306,103
	Ally Financial Inc	Stock			11,046	269,807	525,900
	Alphabet Inc	Stock			2,904	2,309,025	8,407,884
	Amazon.com Inc	Stock			1,728	2,739,491	5,761,740
	American Eagle Outfitters	Stock			26,411	805,978	668,727
	America's Car-Mart Inc	Stock			4,256	442,000	435,814
	Ameriprise Financial Inc	Stock			1,805	160,507	544,496
	AmerisourceBergen Corp	Stock			4,422	414,796	587,640
	AMETEK Inc	Stock			5,826	739,720	856,655
	Amgen Inc	Stock			2,584	602,215	581,323
	AMN Healthcare Services Inc	Stock			11,113	1,036,373	1,359,453
	Amphenol Corp	Stock			12,610	690,505	1,102,871
	Amplitude Inc	Stock			581	48,196	30,758
	Amyris Inc	Stock			73,792	567,313	399,215
	Antero Midstream Corp	Stock			99,594	642,147	964,070
	Anthem Inc	Stock			1,271	487,887	589,159
	Apple Inc	Stock			56,235	3,451,170	9,985,649
	Applied Materials Inc	Stock			19,291	1,546,338	3,035,632
	Aptiv Co	Stock			1,839	115,639	303,343
	Arbor Realty Trust Inc	Stock			59,650	868,881	1,092,788
	Archer-Daniels-Midland Co	Stock			2,235	87,805	151,064

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	<u>Item 1c(4)b - Common stock (continued):</u>						
	Arista Networks Inc	Stock			7,512	\$ 972,611	\$ 1,079,850
	Arrow Electronics Inc	Stock			15,159	1,707,149	2,035,399
	Athene Holding	Stock			31,643	1,268,066	2,636,811
	Atlassian Corp	Stock			443	168,778	168,911
	Autoliv Inc	Stock			2,942	212,760	304,232
	Automatic Data Processing Inc	Stock			17,500	696,449	4,315,150
	AutoNation Inc	Stock			5,684	534,841	664,175
	AutoZone Inc	Stock			317	339,618	664,556
	Avalara Inc	Stock			1,168	169,812	150,801
	Baker Hughes Co	Stock			12,042	252,438	289,731
	Balchem Corp	Stock			3,595	538,405	606,117
	Bank OZK	Stock			16,499	420,694	767,698
	Bath & Body Works Inc	Stock			9,171	464,398	640,044
	Becton Dickinson & Co	Stock			11,280	711,553	2,836,694
	Bentley Systems Inc	Stock			11,964	849,999	578,220
	Berry Global Group Inc	Stock			2,057	98,774	151,765
	Bill.com Holdings Inc	Stock			3,003	785,026	748,197
	Block Inc	Stock			4,720	1,094,563	762,327
	BorgWarner Inc	Stock			6,696	256,854	301,789
	Box Inc	Stock			45,299	1,155,344	1,186,381
	Boyd Gaming Corp	Stock			9,973	527,666	653,930
	BP	Stock			10,824	402,837	288,243
	Bristol Myers Squibb Co	Stock			9,481	627,483	591,140
	Brucker Corp	Stock			25,802	1,648,188	2,165,046
	Brunswick Corp	Stock			6,566	534,882	661,393
	Builders FirstSource Inc	Stock			25,544	1,537,460	2,189,376
	Cadence Design Systems Inc	Stock			8,803	856,532	1,640,439
	Callon Petroleum Co	Stock			17,893	1,002,819	845,444
	Capital One Financial Corp	Stock			3,788	586,431	549,601
	Capri Holdings	Stock			14,736	826,996	956,514
	Carlisle Companies Inc	Stock			1,218	123,945	302,210
	CarMax Inc	Stock			4,987	671,492	649,457
	Carpenter Technology Corp	Stock			20,376	681,988	594,775
	Cars.com Inc	Stock			30,617	573,934	492,628
	Carvana Co	Stock			1,608	463,464	372,718
	Catalent Inc	Stock			17,664	2,326,075	2,261,522
	CDW Corp	Stock			5,300	761,803	1,085,334
	Celanese Corp	Stock			902	70,957	151,590
	Century Aluminum Co	Stock			43,033	583,585	712,627
	Cerner Corp	Stock			26,980	715,180	2,505,633
	Charles River Laboratories	Stock			6,359	799,627	2,395,944
	Chef's Warehouse Holdings	Stock			28,531	525,861	950,082
	Chemours Co	Stock			49,519	1,067,780	1,661,858
	Chevron Corp	Stock			2,499	256,552	293,258
	Chipotle Mexican Grill Inc	Stock			354	451,219	618,881
	Choice Hotels International Inc	Stock			7,842	1,077,574	1,223,274
	Cigna Corp	Stock			2,569	592,062	589,919
	Citigroup Inc	Stock			8,916	464,525	538,437
	Citizens Financial Group	Stock			11,707	383,172	553,156
	Coeur Mining Inc	Stock			151,759	1,539,806	764,865
	Cognizant Technology Solutions	Stock			12,333	987,048	1,094,184
	Coinbase Global Inc	Stock			2,593	778,801	654,395
	Comcast Corp	Stock			56,570	530,282	2,847,168
	Confluent Inc	Stock			8,910	616,901	679,298
	ConocoPhillips	Stock			3,950	215,498	285,111
	Cracker Barrel Old Country Store	Stock			6,836	924,943	879,383
	Crane Co	Stock			2,921	198,338	297,153
	Crocs Inc	Stock			4,919	403,068	630,714
	CrowdStrike Holdings Inc	Stock			1,242	250,172	254,300
	Crown Holdings Inc	Stock			1,349	73,107	149,226

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	<u>Item 1c(4)b - Common stock (continued):</u>						
	Cummins Inc	Stock			1,289	\$ 157,124	\$ 281,182
	CyrusOne Inc	Stock			33,041	2,429,548	2,964,439
	Danaher Corp	Stock			5,130	798,852	1,687,821
	Darden Restaurants Inc	Stock			4,300	625,571	647,752
	Dentsply Sirona Inc	Stock			64,814	3,236,468	3,615,973
	Dexcom Inc	Stock			479	141,910	257,199
	Dick's Sporting Goods Inc	Stock			6,004	509,583	690,400
	Dine Brands Global Inc	Stock			10,325	504,241	782,738
	Diodes Inc	Stock			9,028	983,294	991,365
	Discover Financial Services	Stock			4,612	241,083	532,963
	dLocal	Stock			8,048	420,508	287,233
	Dollar Tree Inc	Stock			4,646	629,482	652,856
	Dominion Energy Inc	Stock			3,031	233,915	238,115
	Domo Inc	Stock			9,234	751,292	458,006
	Dover Corp	Stock			1,671	108,884	303,454
	Dow Inc	Stock			2,641	160,102	149,798
	DR Horton Inc	Stock			6,027	355,187	653,628
	DraftKings Inc	Stock			4,229	165,870	116,171
	Dril-Quip Inc	Stock			13,276	461,199	261,272
	Eastman Chemical Co	Stock			1,244	92,931	150,412
	Eastman Kodak Co	Stock			110,972	1,078,567	519,349
	Eaton Corp	Stock			8,994	1,408,588	1,554,343
	Edwards Lifesciences Corp	Stock			33,559	498,153	4,347,568
	Element Solutions Inc	Stock			23,454	274,747	569,463
	EMCOR Group Inc	Stock			2,352	117,617	299,621
	Emerson Electric Co	Stock			3,216	166,404	298,992
	Encompass Health Corp	Stock			19,824	1,718,966	1,293,714
	Encore Capital Group Inc	Stock			12,758	563,494	792,399
	Entegris Inc	Stock			15,104	1,845,747	2,093,112
	Equitable Holdings Inc	Stock			16,809	373,908	551,167
	Estee Lauder Companies Inc	Stock			949	300,049	351,320
	Evercore Inc	Stock			16,794	1,217,788	2,281,465
	Evergy Inc	Stock			3,583	226,713	245,830
	Evolent Health Inc	Stock			66,755	769,368	1,847,111
	Evoqua Water Technologies Co	Stock			39,278	1,178,754	1,836,247
	Exelon Corp	Stock			4,653	186,155	268,757
	ExlService Holdings Inc	Stock			6,012	747,101	870,357
	F5 Inc	Stock			4,470	890,147	1,093,854
	Fidelity National Information Services Inc	Stock			10,759	461,447	561,405
	First American Financial Corp	Stock			18,773	1,363,129	1,468,612
	Flagstar Bancorp Inc	Stock			16,242	628,334	778,642
	Floor Decor Holdings Inc	Stock			3,891	289,411	505,869
	FMC Corp	Stock			27,940	1,311,711	3,070,327
	Ford Motor Co	Stock			31,081	467,492	645,552
	Franklin Resources Inc	Stock			15,739	488,030	527,099
	Gartner Inc	Stock			3,282	769,850	1,097,238
	General Mills Inc	Stock			8,880	403,692	598,334
	General Motors Co	Stock			15,343	895,728	899,560
	Gentex Corp	Stock			8,528	172,645	297,201
	Gevo Inc	Stock			115,486	857,726	494,280
	Gilead Sciences Inc	Stock			8,097	528,514	587,923
	Goldman Sachs Group Inc	Stock			1,362	553,089	521,033
	GoPro Inc	Stock			143,608	1,660,216	1,480,599
	Green Plains Inc	Stock			40,744	1,520,114	1,416,261
	GXO Logistics Inc	Stock			1,972	80,587	179,117
	Halliburton Co	Stock			12,748	212,661	291,547
	HCA Healthcare Inc	Stock			2,294	428,701	589,375
	Horizon Therapeutics Co	Stock			3,545	304,067	382,009
	Howmet Aerospace Inc	Stock			97,010	3,246,084	3,087,828
	HP Inc	Stock			28,624	1,077,924	1,078,266

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	<u>Item 1c(4)b - Common stock (continued):</u>						
	Humana Inc	Stock			1,222	\$ 375,031	\$ 566,837
	Huntsman Corp	Stock			4,409	118,209	153,786
	Ingredion Inc	Stock			1,541	124,780	148,922
	Innovative Industrial Properties Inc	Stock			3,890	522,279	1,022,720
	Insight Enterprises Inc	Stock			9,394	917,468	1,001,400
	Integra LifeSciences Holdings Corp	Stock			13,910	1,040,116	931,831
	International Paper Co	Stock			3,021	125,518	141,927
	Intuit Inc	Stock			4,747	2,011,430	3,053,365
	Intuitive Surgical Inc	Stock			2,871	810,775	1,031,550
	IQVIA Holdings Inc	Stock			14,820	1,308,644	4,181,315
	Ironwood Pharmaceuticals Inc	Stock			79,533	921,743	927,355
	Jabil Inc	Stock			30,533	1,648,007	2,147,997
	Jacobs Engineering Group Inc	Stock			2,146	106,723	298,788
	Jefferies Financial Group Inc	Stock			14,064	438,290	545,683
	JM Smucker Co	Stock			4,411	566,323	599,102
	Johnson & Johnson	Stock			19,479	1,446,411	3,332,273
	KBR Inc	Stock			11,517	532,669	548,440
	Kemper Corp	Stock			12,011	923,238	706,127
	KeyCorp	Stock			23,994	433,366	554,981
	Keysight Technologies Inc	Stock			5,293	540,527	1,093,057
	KLA Corp	Stock			2,503	549,951	1,076,565
	Korn Ferry International	Stock			10,106	501,924	765,327
	Kroger Co	Stock			12,805	476,518	579,554
	Laboratory Corporation of America Holdings	Stock			1,887	361,702	592,914
	Lam Research Corp	Stock			1,509	643,173	1,085,197
	Landstar System Inc	Stock			8,939	1,193,536	1,600,260
	Lear Corp	Stock			1,633	189,809	298,757
	Leidos Holdings Inc	Stock			27,980	2,860,952	2,487,422
	Lennar Corp	Stock			5,698	387,328	661,880
	Lincoln National Corp	Stock			8,005	307,512	546,421
	Lithia Motors Inc	Stock			3,649	1,054,503	1,083,571
	Live Nation Entertainment Inc	Stock			7,579	605,793	907,131
	LKQ Corp	Stock			11,025	582,727	661,831
	Lowe's Companies Inc	Stock			4,186	613,729	1,081,997
	Lululemon Athletica Inc	Stock			1,038	395,426	406,325
	LyondellBasell Industries	Stock			1,611	121,525	148,583
	M/I Homes Inc	Stock			10,470	439,232	651,025
	MACOM Technology Solutions	Stock			9,057	676,123	709,163
	Manhattan Associates Inc	Stock			10,242	1,674,528	1,592,529
	Marathon Oil Corp	Stock			17,796	221,473	292,210
	Marqeta Inc	Stock			29,786	693,985	511,426
	Marsh McLennan Companies Inc	Stock			23,500	581,255	4,084,770
	Masco Corp	Stock			4,298	146,893	301,806
	Mastercard Inc	Stock			10,310	979,689	3,704,589
	MaxLinear Inc	Stock			18,582	1,378,262	1,400,897
	McKesson Corp	Stock			2,392	409,964	594,579
	Medtronic Co	Stock			27,550	2,119,973	2,850,048
	MercadoLibre Inc	Stock			31	54,497	41,800
	Meta Platforms Inc	Stock			799	159,014	268,744
	MetLife Inc	Stock			8,836	357,024	552,162
	MGM Resorts International	Stock			30,677	1,272,899	1,376,784
	Micron Technology Inc	Stock			15,143	1,281,365	1,410,570
	Microsoft Corp	Stock			42,303	3,903,464	14,227,345
	Molson Coors Beverage Co	Stock			12,893	628,618	597,591
	MongoDB Inc	Stock			576	311,676	304,906
	Morgan Stanley	Stock			1,720	104,259	168,835
	Murphy Oil Corp	Stock			78,902	1,661,255	2,060,131
	Natera Inc	Stock			15,508	1,792,722	1,448,292
	National Vision Holdings Inc	Stock			15,346	847,412	736,455
	NCR Corp	Stock			36,602	1,400,052	1,471,400

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	<u>Item 1c(4)b - Common stock (continued):</u>						
	NetApp Inc	Stock			11,748	\$ 1,066,928	\$ 1,080,699
	Netflix Inc	Stock			844	462,802	508,459
	New Residential Investment Corp	Stock			141,113	1,580,229	1,511,320
	New York Community Bancorp Inc	Stock			45,514	461,311	555,726
	New York Mortgage Trust Inc	Stock			139,326	527,831	518,293
	Newell Brands Inc	Stock			64,897	1,668,860	1,417,351
	Nexstar Broadcasting Group	Stock			4,201	630,931	634,267
	Nike Inc	Stock			2,012	256,060	335,340
	NOV Inc	Stock			21,719	277,678	294,292
	NRG Energy Inc	Stock			6,052	177,681	260,720
	Nucor Corp	Stock			1,306	82,107	149,080
	NVIDIA Corp	Stock			28,057	2,219,457	8,251,844
	NXP Semiconductors	Stock			825	92,175	187,919
	OGE Energy Corp	Stock			55,540	1,893,486	2,131,625
	Omnicell Inc	Stock			6,496	1,172,749	1,172,138
	ON Semiconductor Corp	Stock			15,758	600,000	1,070,283
	OneMain Holdings Inc	Stock			28,832	1,298,581	1,442,753
	Oracle Corp	Stock			12,099	1,098,440	1,055,154
	Oshkosh Corp	Stock			2,665	293,370	300,372
	Ovintiv Inc	Stock			56,848	974,750	1,915,778
	Owens Corning Inc	Stock			1,653	106,224	149,597
	Oxford Industries Inc	Stock			6,303	290,613	639,881
	Pacira Pharmaceuticals Inc	Stock			16,436	879,268	988,954
	Packaging Corporation of America	Stock			1,118	109,788	152,216
	Parker Hannifin Corp	Stock			947	104,618	301,260
	Patterson-UTI Energy Inc	Stock			72,078	758,015	609,059
	Paychex Inc	Stock			8,122	896,206	1,108,653
	PayPal Holdings Inc	Stock			7,512	1,104,390	1,416,613
	PDC Energy Inc	Stock			45,663	770,879	2,227,441
	Peabody Energy Corp	Stock			78,463	907,503	790,122
	PennyMac Financial Services	Stock			20,216	1,332,034	1,410,673
	Perkin Elmer Inc	Stock			11,720	1,848,123	2,356,423
	Perrigo Co	Stock			38,041	1,745,120	1,479,795
	Pfizer Inc	Stock			10,042	376,143	592,980
	Philip Morris International Co	Stock			6,281	509,915	596,695
	Pilgrim's Pride Corp	Stock			17,770	364,049	501,114
	Pinnacle West Capital Corp	Stock			3,710	285,605	261,889
	Pioneer Natural Resources Co	Stock			172	28,589	31,283
	Portland General Electric Co	Stock			4,805	232,789	254,281
	PPL Corp	Stock			7,892	237,094	237,234
	Premier Inc	Stock			24,847	964,169	1,022,951
	Principal Financial Group Inc	Stock			7,649	326,119	553,252
	Prudential Financial Inc	Stock			5,078	346,488	549,643
	Public Service Enterprise Group Inc	Stock			3,651	173,384	243,631
	Qualcomm Inc	Stock			10,660	1,477,421	1,949,394
	Qualys Inc	Stock			11,007	1,458,541	1,510,381
	Quest Diagnostics Inc	Stock			3,494	410,668	604,497
	Rambus Inc	Stock			30,897	893,483	908,063
	Realogy Holdings Corp	Stock			46,526	412,110	782,102
	Regions Financial Corp	Stock			25,370	261,589	553,066
	Reinsurance Group of America	Stock			13,182	1,725,835	1,443,297
	Reliance Steel & Aluminum Co	Stock			920	63,069	149,242
	Robert Half International Inc	Stock			5,762	538,135	642,578
	Roblox Corp	Stock			5,183	461,205	534,678
	Roku Inc	Stock			1,983	656,931	452,521
	Royal Dutch Shell	Stock			6,712	352,312	291,301
	S&P Global Inc	Stock			2,475	700,580	1,168,027
	Salesforce.com Inc	Stock			4,980	804,039	1,265,567
	Sangamo Therapeutics Inc	Stock			54,761	601,677	410,708
	Schein Henry Inc	Stock			27,330	2,039,124	2,118,895

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<u>Item 1c(4)b - Common stock (continued):</u>							
	Sea Limited	Stock			861	\$ 266,642	\$ 192,614
	Seagate Technology Co	Stock			9,625	1,021,477	1,087,433
	Select Medical Holdings Corp	Stock			23,432	824,816	688,901
	Service Properties Trust	Stock			69,077	1,024,291	607,187
	ServiceNow Inc	Stock			595	268,321	386,220
	Shake Shack Inc	Stock			4,642	349,846	334,967
	Shopify Inc	Stock			945	1,185,382	1,301,634
	Signature Bank	Stock			2,964	668,640	958,765
	Simon Property Group Inc	Stock			2,131	287,623	340,470
	Simpson Manufacturing Company Inc	Stock			5,327	597,907	740,826
	Sinclair Broadcast Group Inc	Stock			21,990	733,767	581,196
	Skyworks Solutions Inc	Stock			7,030	1,155,084	1,090,634
	SLM Corp	Stock			139,588	2,162,513	2,745,696
	SM Energy Co	Stock			72,008	2,011,755	2,122,796
	Snap Inc	Stock			12,972	826,322	610,073
	Snap-on Inc	Stock			1,384	266,537	298,086
	Snowflake Inc	Stock			285	64,820	96,544
	SolarEdge Technologies Inc	Stock			1,484	411,195	416,366
	Sonic Automotive Inc	Stock			11,021	593,539	544,988
	Sonoco Products Co	Stock			2,588	142,279	149,819
	Spectrum Brands Holdings Inc	Stock			7,384	625,195	751,100
	Sprouts Farmers Markets Inc	Stock			85,977	2,285,789	2,551,797
	SPS Commerce Inc	Stock			6,744	1,091,036	960,008
	Stanley Black & Decker Inc	Stock			16,950	1,601,148	3,197,109
	Steel Dynamics Inc	Stock			40,543	1,596,836	2,516,504
	Synchrony Financial Co	Stock			11,380	315,809	527,918
	T-Mobile US Inc	Stock			2,063	137,103	239,267
	Taiwan Semiconductor Manufacturing Co	Stock			3,189	298,331	383,669
	Take-Two Interactive Software Inc	Stock			3,729	624,083	662,718
	TE Connectivity Co	Stock			6,719	742,890	1,084,043
	Tempur Sealy International Inc	Stock			13,632	414,939	641,113
	Tenet Healthcare Corp	Stock			9,969	685,433	814,368
	Teradata Corp	Stock			29,525	1,615,212	1,253,927
	Tesla Inc	Stock			2,299	1,537,348	2,429,537
	Texas Instruments Inc	Stock			5,710	800,769	1,076,164
	Textron Inc	Stock			39,349	1,824,952	3,037,743
	The Kraft Heinz Company	Stock			15,283	467,572	548,660
	Thermo Fisher Scientific Inc	Stock			216	132,037	144,124
	Thor Industries Inc	Stock			6,296	828,073	653,336
	Timken Co	Stock			4,346	355,990	301,134
	Toll Brothers Inc	Stock			9,073	456,615	656,794
	TotalEnergies	Stock			5,803	292,506	287,016
	Tractor Supply Co	Stock			2,799	386,504	667,841
	TransDigm Group Inc	Stock			1,436	820,359	913,698
	Travel + Leisure Co	Stock			25,311	1,248,199	1,398,939
	Tronox Holdings	Stock			47,032	439,435	1,130,179
	Turtle Beach Corp	Stock			19,198	546,753	427,347
	Twilio Inc	Stock			3,792	1,063,146	998,585
	Two Harbors Investment Corp	Stock			102,257	786,481	590,023
	Tyson Foods Inc	Stock			6,727	530,191	586,325
	Uber Technologies Inc	Stock			18,579	782,749	779,017
	UGI Corp	Stock			5,405	193,872	248,144
	Ulta Beauty Inc	Stock			1,610	619,835	663,867
	Under Armour Inc	Stock			23,968	553,211	507,882
	Unilever	Stock			10,270	508,098	552,423
	Union Pacific Corp	Stock			1,695	284,556	427,021
	United Natural Foods Inc	Stock			54,913	1,161,340	2,695,130
	United Rentals Inc	Stock			860	87,413	285,769
	United Therapeutics Corp	Stock			2,731	320,991	590,114
	UnitedHealth Group Inc	Stock			10,012	3,749,415	5,027,426
	Unity Software Inc	Stock			6,250	1,025,326	893,688

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Value or Shares	Cost	Current Value
<u>Item 1c(4)b - Common stock (continued):</u>							
	Universal Display Corp	Stock			13,990	\$ 2,239,358	\$ 2,308,770
	Upstart Holdings Inc	Stock			859	128,742	129,967
	US Foods Holding Corp	Stock			36,734	1,083,499	1,279,445
	US Physical Therapy Inc	Stock			4,481	382,951	428,160
	Vail Resorts Inc	Stock			2,797	954,147	917,136
	Valvoline Inc	Stock			4,039	84,417	150,614
	Verizon Communications Inc	Stock			4,524	240,399	235,067
	Vertex Pharmaceuticals Inc	Stock			17,077	3,116,515	3,750,109
	Vertiv Holdings Co	Stock			127,370	2,514,867	3,180,429
	Viatis Inc	Stock			43,367	617,174	586,756
	Vicor Corp	Stock			4,145	557,032	526,332
	Virtu Financial Inc	Stock			47,218	1,456,787	1,361,295
	Visa Inc	Stock			7,402	1,014,254	1,604,087
	Vishay Intertechnology Inc	Stock			31,190	799,592	682,125
	Vistra Energy Corp	Stock			124,839	2,591,342	2,842,584
	Voya Financial Inc	Stock			25,062	1,375,994	1,661,861
	Walker & Dunlop Inc	Stock			6,827	356,751	1,030,058
	WESCO International Inc	Stock			16,133	1,395,842	2,122,941
	Western Alliance Bancorporation	Stock			14,873	1,749,549	1,601,078
	Westlake Chemical Corp	Stock			1,484	84,235	144,141
	Williams-Sonoma Inc	Stock			3,571	413,448	603,963
	Wolfspeed Inc	Stock			22,920	1,945,329	2,561,768
	Workday Inc	Stock			297	88,718	81,134
	World Wrestling Entertainment Inc	Stock			34,853	1,571,728	1,719,647
	XPO Logistics Inc	Stock			6,445	475,517	499,036
	Yext Inc	Stock			47,993	708,973	476,091
	Zebra Technologies Corp	Stock			1,838	888,132	1,093,978
	Total common stock					288,680,098	406,681,306
<u>Item 1c(5) - Limited partnerships:</u>							
	Boyd Watterson State Government Fund, LP				33,299	39,775,000	40,100,058
	Corbin ERISA Opportunity Fund, LP				50,000,000	50,000,000	65,076,700
	First Eagle Global Value Fund, LP				18,309	28,000,000	58,396,318
	First Eagle International Value Fund, LP				16,546	30,509,442	41,434,749
	Grosvenor Secondary Opportunities Feeder Fund II, LP				18,201,660	18,201,660	28,521,969
	Total limited partnerships					166,486,102	233,529,794
<u>Item 1c(5) - Private equity:</u>							
	Abbott Capital Private Equity Fund IV, LP				1	2,392,596	138,483
<u>Item 1c(9) - Common collective trusts:</u>							
	ASB Allegiance Real Estate Fund				19,428	10,812,996	36,983,579
	Eaton Vance High Yield Fund				6,932,751	38,385,571	91,147,654
	Total common collective trusts					49,198,567	128,131,233
<u>Item 1c(12) - 103-12 investment entity:</u>							
	Johnston International Equity Group Trust				1,580,835	46,158,214	71,979,049
<u>Item 1c(15) - Commingled funds:</u>							
	American Core Realty Fund				173	16,858,220	24,807,919
	U.S. Real Estate Investment Fund, LLC				65,466	64,592,575	94,242,476
	Total commingled funds					81,450,795	119,050,395
<u>Item 1c(15) - Hedge fund of funds:</u>							
	EnTrust Capital Diversified Fund Ltd				74,367	7,315,225	6,657,343
	EnTrustPermal Special Opportunities Fund IV Ltd				37,607	39,093,042	48,245,936
	Total hedge fund of funds					46,408,267	54,903,279

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(15) - Municipal bonds:</u>						
	Dallas Fort Worth Texas International Airport	Bond	11/01/26	2.256 %	250,000	\$ 250,000	\$ 257,010
	Great Lakes Water Authority	Bond	07/01/23	3.500	145,000	145,000	150,736
	Honolulu Hawaii City and County Wastewater System	Bond	07/01/25	2.316	290,000	290,000	300,109
	Massachusetts State Water Resources Authority	Bond	08/01/26	2.163	185,000	185,000	190,419
	Metro Wastewater Reclamation District Colorado	Bond	04/01/25	2.124	310,000	310,000	319,396
	Narragansett Rhode Island Bay Commission Wastewater	Bond	09/01/27	1.864	155,000	155,000	156,699
	New Jersey Economic Development Authority	Bond	12/01/25	0.850	85,000	85,000	84,977
	New York State Urban Development Corp	Bond	03/15/28	3.270	335,000	327,941	360,798
	Phoenix Arizona Civic Improvement Corp	Bond	07/01/23	0.679	150,000	151,307	149,963
	Prince George's County Maryland Public Improvement	Bond	09/15/23	0.700	130,000	130,000	129,828
	Raleigh North Carolina Combined Enterprise System	Bond	03/01/26	2.275	260,000	260,000	270,088
	University California Revenues	Bond	05/15/23	2.750	90,000	95,307	92,610
	University California Revenues	Bond	05/15/24	0.833	90,000	90,000	89,708
	Virginia State Resources Authority Infrastructure	Bond	11/01/28	2.530	265,000	265,000	275,711
	Total municipal bonds					<u>2,739,555</u>	<u>2,828,052</u>
	Total investments					<u>\$ 782,760,647</u>	<u>\$1,116,041,850</u>

* A party-in-interest as defined by ERISA.

UFCW LOCAL 1262 AND EMPLOYERS PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2021

Form 5500, Schedule H, Item 4j

E.I.N. 22-6074414
Plan No. 001

(a)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
* First American Government Obligations Fund	\$ 84,845,086 N/A	N/A \$ 85,242,403	\$ 84,845,086 85,242,403	\$ 84,845,086 85,242,403	N/A \$ -
* First American Treasury Obligations Fund	241,615,495 N/A	N/A 248,500,627	241,615,495 248,500,627	241,615,495 248,500,627	N/A -
Wells Fargo Treasury Plus Money Market Fund	65,041,272 N/A	N/A 68,124,560	65,041,272 68,124,560	65,041,272 68,124,560	N/A -

*A party-in-interest as defined by ERISA.

Schedule MB, line 6 – Statement of Plan Provisions

1. Participation

Each full-time employee for whom an employer is required to make contributions to the Plan after the applicable probationary period. Part-time employees become a member upon the later of age 21 and the first anniversary of their date of hire.

2. Credited Service

(i) Prior Credited Service - Each person who was a Member and an Employee on January 1, 1976 shall be granted Credited Service for service performed prior to such date until January 1, 1976 under the provisions of the Plan as in effect on December 31, 1975.

(ii) Credited Service: Beginning January 1, 1976, Plan Participants shall receive one month of Credited Service for each month for which an Employer is obligated to make a contribution to the Plan on his behalf.

3. Vesting Service

Vesting Service is earned based on Hours of Service from the Employee's last date of hire to January 1, 1976, plus Service on or after January 1, 1976 in accordance with the following schedule:

<u>Hours of Service in the Plan Year</u>	<u>Vesting Service</u>
1,000 Hours or more	1 Year
750 Hours to 999	½ Year
500 Hours to 749	¼ Year
0 Hours to 499	0 Years

4. Normal Retirement

Eligibility: Later of the date Participant attains age 65 or completes five years of plan participation.

Benefit: The monthly benefit at normal retirement is a dollar amount multiplied by Benefit Service. The applicable dollar amounts are shown below:

(i) Effective for full-time Members retiring on or after May 1, 2002, the Retirement Pension shall be an amount per annum equal to \$540 multiplied by the Member's years of Credited Service.

(ii) Effective for part-time Members retiring on or after May 1, 2002, the Retirement Pension shall be an amount per annum equal to \$540 multiplied by the Member's years of Credited Service multiplied by the ratio of the contribution rate for Part-Time Employees to the contribution rate for Full-Time Employees.

The ratio shall not be less than ½ for any employee hired on or before April 16, 2005.

For employees of Pathmark, the above-described benefit formula was changed for Credited Service earned on and after January 1, 2015, to an annual amount equal to \$378.00 multiplied by the Member's years of post-2015 Credited Service for Full-Time Members and \$189.00 (if hired before April 16, 2005) or \$126.00 (if hired after April 16, 2005) for Part-Time Members.

Schedule MB, line 6 – Statement of Plan Provisions

5. Early Retirement

Eligibility: Participant retiring from active status at the earliest of (i), (ii), and (iii) below and who apply within 90 days of his or her last day of work:

- (i) Age 55 and completion of 10 years of Vesting Service;
- (ii) Age 62 and completion of five years of Vesting Service;
- (iii) Completion of 30 years of Vesting Service.
 - a. After September 1, 2009, those attaining 30 years of service also need to be age 55.
 - b. For hires after April 16, 2005, only (i) and (ii) above apply.

A deferred vested participant is eligible to receive his or her benefit under early retirement if the participant applies within 90 days after becoming eligible for an Early Retirement Benefit as outline above. Otherwise, a deferred vested participant is not eligible to receive his or her benefit prior to age 65.

Benefit: For participants with more than 30 years of Vesting Service who were hired on or before April 16, 2005: The Normal Retirement Benefit as described above.

For participants with less than 30 years of Vesting Service: The Normal Retirement Benefit reduced by one-half of one percent (½%) for each month by which the commencement date precedes age 62.

For participants who retire from deferred vested status: The Normal Retirement Benefit reduced by actuarial equivalent reductions for each month by which the commencement date precedes age 65.

6. Disability Retirement

Eligibility: A participant who becomes totally and permanently disabled prior to January 2015, and is at least age 50 with 10 years of Vesting Service.

Benefit: The Accrued Benefit at date of disability payable at age 65.

None, effective January 1, 2015.

7. Deferred Vested Pension

Eligibility: Completion of five years of Vesting Service.

Benefit: The Accrued Benefit at date of termination payable at age 65.

8. Pre-Retirement Spouse's Benefits

Eligibility: The beneficiary of either (1) an active employee eligible for a vested benefit who dies before benefit payments have started or (2) a terminated member entitled to a vested benefit who dies before benefit payments commence.

a) *Death while Active Participant with five years of Vesting Service:*

50% of the reduced benefit payable to the member as if the member had retired the day before death and elected a 50% Joint and Survivor benefit.

b) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:*

50% of the reduced benefit payable to the member as if the member had elected a 50% Joint and Survivor benefit payable at the member's earliest commencement date.

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001

Attachment C to 2021 Form 5500 Schedule MB

Schedule MB, line 6 – Statement of Plan Provisions

9. Normal Form of Pension

Single: Unreduced Life Annuity.

Married: Reduced 50% Joint & Survivor Benefit.

10. Changes to Plan Provisions Since Last Valuation

None.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment F to 2021 Form 5500 Schedule MB

Schedule MB, line 8b(2) – Schedule of Active Participant Data

**AGE / SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS
AS OF JANUARY 1, 2021**

Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	2	1	0	0	0	0	0	0	0	3
30 to 34	19	186	164	70	8	0	0	0	0	0	447
35 to 39	3	62	184	135	89	5	0	0	0	0	478
40 to 44	5	61	96	130	101	84	3	0	0	0	480
45 to 49	6	85	92	140	105	110	103	8	0	0	649
50 to 54	9	114	132	178	154	129	101	119	9	0	945
55 to 59	3	152	137	185	170	140	155	220	161	15	1,338
60 to 64	7	171	148	194	144	145	100	121	114	154	1,298
65 to 69	4	83	57	90	63	59	30	49	41	96	572
70 & up	0	50	27	35	15	7	2	8	8	12	164
Total	56	966	1,038	1,157	849	679	494	525	333	277	6,374

Average Age = 53.7

Average Service = 17.4

Board of Trustees of the
UFCW Local 1262 and Employers Pension Plan
1389 Broad Street
Clifton, NJ 07013-4292

March 31, 2021
EIN: 22-6074414
PN: 001
Tel: (973) 778-5800

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

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2021, that the Fund is classified as being in Critical status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The Rehabilitation Period began on January 1, 2020 and ends December 31, 2029. As shown in Appendix III, we certify that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan.

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

This certification was prepared solely for the UFCW Local 1262 and Employers Pension Plan. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by Fund Office and the Board of Trustees. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Board of Trustees

March 31, 2021

Page ii

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

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

Sincerely,



Christian Benjaminson, FSA, EA (20-07015)



Brett Warren, FSA, EA (20-08320)

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

cc: Secretary of the Treasury

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment B to 2021 Form 5500 Schedule MB

Schedule MB, Line 4b – Illustrations Supporting Actuarial Certification of Status

Support for the Plan's Critical status can be found in the attached 2021 PPA certification.

Schedule MB, Line 4c – Documentation Regarding Progress under Funding Improvement Plan or Rehabilitation Plan

As of January 1, 2022, the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan as follows:

Rehabilitation Period Began	January 1, 2020
Rehabilitation Period Ends	December 31, 2029

In order to emerge from Critical status at the end of its Rehabilitation Period, the Fund must be projected to avoid an Accumulated Funding Deficiency (including 431(d) extensions, if applicable) for the next nine plan years and also be projected to remain solvent for the next 30 years.

The following projections show that the Fund is projected to avoid an Accumulated Funding Deficiency at the end of the Rehabilitation Period and for the next nine years.

<u>Plan Year Ending</u>	<u>Projected Credit Balance</u>
December 31, 2029	\$ 75,173,692
December 31, 2030	78,810,208
December 31, 2031	85,354,185
December 31, 2032	90,753,935
December 31, 2033	92,826,331
December 31, 2034	99,175,758
December 31, 2035	104,064,862
December 31, 2036	108,435,810
December 31, 2037	110,747,281
December 31, 2038	112,772,474

Furthermore, the Fund is projected to remain solvent for 30 years after the end of the Rehabilitation Period. Therefore, the Fund is making scheduled progress.

FOR PLAN YEAR COMMENCING JANUARY 1, 2021

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

FOR

**UFCW LOCAL 1262 AND EMPLOYERS
PENSION PLAN**

**EIN: 22-6074414
PN: 001**

**Plan Year 1/1/2021
Fund Contact
Frank M. Vaccaro
Fund Administrator
(973) 778-5800**

March 31, 2021

Board of Trustees of the
UFCW Local 1262 and Employers Pension Plan
1389 Broad Street
Clifton, NJ 07013-4292

March 31, 2021
EIN: 22-6074414
PN: 001
Tel: (973) 778-5800

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

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2021, that the Fund is classified as being in Critical status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The Rehabilitation Period began on January 1, 2020 and ends December 31, 2029. As shown in Appendix III, we certify that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan.

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

This certification was prepared solely for the UFCW Local 1262 and Employers Pension Plan. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by Fund Office and the Board of Trustees. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Board of Trustees

March 31, 2021

Page ii

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

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

Sincerely,



Christian Benjaminson, FSA, EA (20-07015)



Brett Warren, FSA, EA (20-08320)

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

cc: Secretary of the Treasury

APPENDIX I – TESTS OF FUND STATUS

Critical Status – The Fund, which has 431(d) 5-year automatic extensions, was certified as Critical last year and will remain Critical unless it passes the two emergence tests: **Emergence Test Met?**

1 The Fund is not projected to have an accumulated funding deficiency for the current plan year or the next nine plan years.

NO

2 The Fund is not projected to become insolvent within 30 years

YES

Critical and Declining Status – The Fund will be certified as Critical and Declining if it meets test 3. **Condition Met?**

3 The Fund is Critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactive is more than twice the number of active or if the funding level is below 80%) plan years

NO

The Fund is certified to be in Critical status for 2021.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

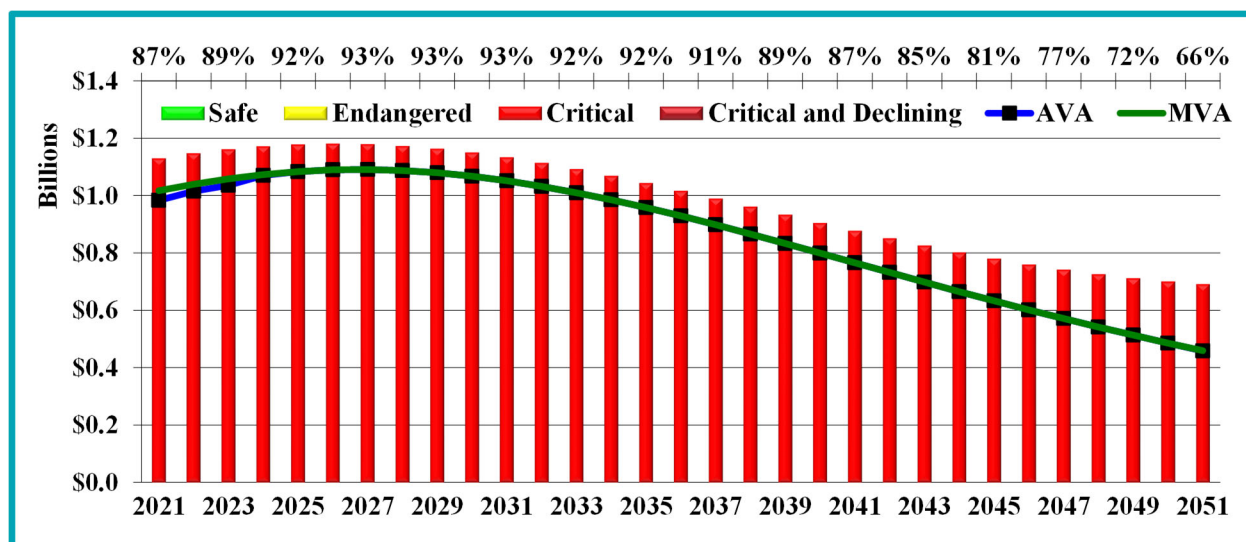
1. PROJECTION OF CREDIT BALANCE (Used for Test 1) (uses 431(d) 5-year automatic extensions, assumes contributions increases through end of current CBAs)

Date	Credit Balance	adjusted with interest to end of year		
		Charges	Credits	Contributions
1/1/2021	\$ (15,818,119)	\$ 62,441,501	\$ 34,493,810	\$ 27,785,278
1/1/2022	(17,087,801)			

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions is based on the Trustees' estimate of future industry activity of annual membership declines of 5.0% for full-time and 8.0% for part-time and contribution increases contained in the current collective bargaining agreements under which the Plan is maintained.

2. SOLVENCY PROJECTION (Used for Test 2) (assumes contribution increases through end of current CBAs)

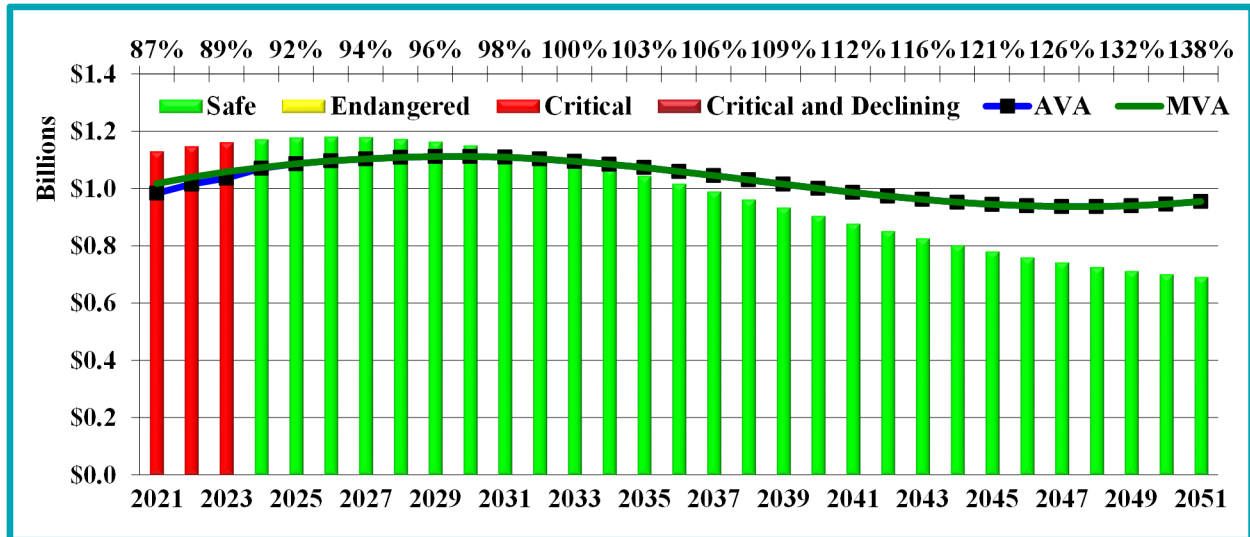
The chart below shows a funding projection over the next 30 years. The projection indicates that the Fund will not run out of assets before 2051.



APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

3. *SOLVENCY PROJECTION (Used for Test 3 and Scheduled Progress)* (assumes contribution increases through end of the Rehabilitation Period)

The chart below shows a funding projection over the next 30 years. The projection indicates that the Fund will not run out of assets over the period shown.



APPENDIX III – SCHEDULED PROGRESS

Scheduled Progress

Scheduled Progress determines if the Fund is projected to emerge from Critical status by the end of the Rehabilitation Period. The test for Scheduled Progress recognizes required contribution increases through the end of the Rehabilitation Period. To demonstrate Scheduled Progress, the Fund must show it is meeting the criteria for emergence from Critical status as of the end of its Rehabilitation Period which is described below.

As of January 1, 2021, the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan as follows:

Rehabilitation Period Began	January 1, 2020
Rehabilitation Period Ends	December 31, 2029

In order to emerge from Critical status at the end of its Rehabilitation Period, the Fund must be projected to avoid an Accumulated Funding Deficiency (including 431(d) extensions, if applicable) for the next nine plan years and also be projected to remain solvent for the next 30 years.

The following projections show that the Fund is projected to avoid an Accumulated Funding Deficiency at the end of the Rehabilitation Period and for the next nine years.

<u>Plan Year Ending</u>	<u>Projected Credit Balance</u>
December 31, 2029	\$ 22,570,924
December 31, 2030	22,285,868
December 31, 2031	26,430,631
December 31, 2032	30,911,480
December 31, 2033	33,237,107
December 31, 2034	39,829,720
December 31, 2035	44,941,214
December 31, 2036	50,250,115
December 31, 2037	55,024,297
December 31, 2038	61,444,778

Furthermore, the Fund is projected to remain solvent for 30 years after the end of the Rehabilitation Period (see Appendix II, A3). Therefore, the Fund is making scheduled progress.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Interest Rates (compounded annually)

Basic Funding 7.00% per year

2. Administrative Expenses

\$3,000,000 for the 2020 plan year, payable beginning of year. It is assumed that administrative assumptions will experience a 2.0% rate of inflation each year.

3. Rate of Mortality (Funding)

Healthy Lives - RP2000 Combined Blue Collar Mortality Table Projected to 2019

Disabled Lives - 1985 SOA Mortality Table for disabled lives

Terminated Vested Participants over age 80 are assumed to be deceased and are not valued.

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

4. Rates of Turnover

Illustrative rates of termination are shown below:

<u>Employment Service</u>					
<u>More than 5 Years</u>			<u>Less than 5 Years</u>		
<u>Age</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Attained Service</u>	<u>Full-Time</u>	<u>Part-Time</u>
25	6.5%	15%	< 1 year	20%	30%
30	6.5%	15%	1 year	20%	30%
35	6.5%	12.5%	2 years	15%	20%
40	6.0%	8.0%	3 years	10%	15%
45	4.5%	7.5%	4 years	10%	15%
50	4.5%	7.0%			
55	4.5%	6.5%			
60	3.0%	5.0%			
64	3.0%	5.0%			

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
55	0.05	0.05	0.02
56	0.05	0.05	0.02
57	0.05	0.05	0.02
58	0.05	0.05	0.02
59	0.05	0.05	0.02
60	0.05	0.05	0.02
61	0.15	0.15	0.07
62	0.15	0.15	0.07
63	0.15	0.40	0.07
64	0.15	0.10	0.12
65	0.30	0.10	0.12
66	0.30	0.10	0.12
67	0.30	0.10	0.12
68	0.30	0.10	0.12
69	0.30	0.25	0.15
70	1.00	1.00	0.50
71	1.00	1.00	1.00

6. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Male	Female
25	0.00047	0.00048
30	0.00067	0.00083
35	0.00100	0.00126
40	0.00157	0.00179
45	0.00253	0.00261
50	0.00415	0.00427
55	0.00751	0.00745
60	0.01133	0.00996
64	0.01434	0.01104

7. Form of Payment If married, 50% joint and survivor, otherwise single life annuity

8. Percentage Married 85% of male employees, 65% of female employees

9. Spouse's Age Wives three years younger than husbands

10. Late Retirement Terminated Vested participants commencing benefit after Normal Retirement Date collect an actuarially increased benefit.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

11. Disclosures Regarding Models Used

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities, normal costs, and projected benefit payments. As part of the review process for this certification and the January 1, 2020 actuarial valuation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this certification.

Projections in this certification were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. The projections are based on the January 1, 2020 actuarial valuation results projected to December 31, 2020 using expected liabilities, and preliminary, unaudited December 31, 2020 assets, as well as the Trustees' estimate of future industry activity. These projections also assume the continuation of the plan provisions and actuarial assumptions in effect as of January 1, 2020. While the assumptions individually are reasonable for the underlying certification that supports the projections, specifically for projection purposes, they are also considered reasonable in the aggregate.

12. Justification for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.00% discount rate is based on the Trustees' risk preference, the Fund's current asset allocation, and the investment manager's capital market outlook.

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions for rates of retirement were changed in 2013 based on the results of an experience study. The rates of termination and the mortality table remain appropriate based on recent experience. All demographic assumptions are monitored annually, and we will make adjustments as needed based on Plan experience.

B. Actuarial Methods

1. Actuarial Cost Method

The cost method for determining liabilities for this valuation is the Unit Credit Cost method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The valuation assets are based on a market-related value calculated as follows: (a) for each of the four years preceding the valuation date the difference between the actual

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

return on the market value of assets and the expected return based on the valuation earnings assumption is determined; (b) the market-related value as of the valuation date is equal to the market value of assets minus the sum of 80% of the above difference for the year preceding the valuation date, 60% of the second preceding year's difference, 40% of the third preceding year's difference and 20% of the fourth preceding year's difference; and (c) the valuation assets may neither exceed 120% nor be less than 80% of the actual market value.

3. Amortization Extensions

The Plan's Board of Trustees elected the automatic five-year amortization extension under §431(d) of the Code effective January 1, 2009 and January 1, 2016.

4. Combined Amortization Credits

The Trustees elected to combine the amortization credits on January 1, 2016. The amortization period was determined under Section §431(b)(5) of the Code.

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment A to 2021 Form 5500 Schedule MB

Schedule MB, Line 3 – Withdrawal Liability

Below is a schedule of withdrawal liability amounts paid for the 2021 plan year.

Date	Amount of Withdrawal Liability
03/01/2021	\$ 4,757
04/01/2021	696,372
06/01/2021	4,757
09/01/2021	4,757
11/01/2021	4,757
Total	\$ 715,400

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

TABLE V-5 SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	With 431(d) Extensions Effective 1/1/2009 and 1/1/2016		
				1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. Plan Amendment	1/1/1978	2,320,833	40	\$ 246,669	2	\$ 127,505
2. Plan Amendment	1/1/1979	10,384,838	40	1,657,937	3	590,430
3. Plan Amendment	1/1/1980	4,894,394	40	1,037,868	4	286,362
4. Plan Amendment	1/1/1987	7,828,919	30	446,776	1	446,776
5. Plan Amendment	1/1/1988	11,544,367	30	1,325,221	2	685,018
6. Plan Amendment	1/1/1989	1,648	30	282	3	100
7. Plan Amendment	1/1/1991	23,635,091	30	6,665,395	5	1,519,278
8. Plan Amendment	1/1/1993	518,637	30	198,955	7	34,502
9. Plan Amendment	1/1/1995	5,390,661	30	2,563,643	9	367,743
10. Plan Amendment	1/1/1996	2,945,261	30	1,525,259	10	202,956
11. Assumption Change	1/1/1998	10,457,391	30	6,218,059	12	731,650
12. Plan Amendment	1/1/2000	1,296,059	30	857,331	14	91,618
13. Plan Amendment	1/1/2001	46,245,252	30	31,989,650	15	3,282,516
14. Amendment Balance	1/1/2002	12,950,656	30	9,324,579	16	922,503
15. Plan Amendment	1/1/2002	20,083,906	30	14,460,579	16	1,430,620
16. Experience Loss	1/1/2002	9,844,063	15	744,062	1	744,062
17. Experience Loss	1/1/2003	44,200,450	15	6,708,198	2	3,467,523
18. Plan Amendment	1/1/2003	10,364,675	30	7,736,271	17	740,551
19. Assumption Change	1/1/2003	36,062,331	30	26,917,188	17	2,576,634
20. Experience Loss	1/1/2004	7,121,561	15	1,617,799	3	576,136

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

TABLE V-5 (Cont.) SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	With 431(d) Extensions Effective 1/1/2009 and 1/1/2016		
				1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
21. Experience Loss	1/1/2005	25,235,729	15	7,588,732	4	2,093,838
22. Assumption Change	1/1/2005	11,214,261	30	8,911,060	19	805,768
23. Experience Loss	1/1/2006	15,856,932	15	5,898,950	5	1,344,579
24. Assumption Change	1/1/2006	3,044,605	30	2,486,435	20	219,348
25. Experience Loss	1/1/2007	6,544,711	15	2,882,723	6	565,218
26. Assumption Change	1/1/2007	11,597,128	30	9,709,854	21	837,489
27. Experience Loss	1/1/2009	62,161,705	15	35,336,978	8	5,530,659
28. Assumption Change	1/1/2011	38,168,919	15	22,830,281	10	3,037,868
29. Experience Loss	1/1/2011	25,626,228	15	15,328,020	10	2,039,594
30. Assumption Change	1/1/2012	1,501,644	15	985,131	11	122,779
31. Experience Loss	1/1/2012	17,935,808	15	11,766,531	11	1,466,494
32. Experience Loss	1/1/2013	4,162,687	15	2,958,767	12	348,145
33. Assumption Change	1/1/2014	62,204,477	15	47,425,574	13	5,303,281
34. Experience Loss	1/1/2016	164,851	15	141,726	15	14,543
35. Experience Loss	1/1/2019	7,903,159	15	7,252,138	13	810,957
36. Experience Loss	1/1/2020	2,558,503	15	2,456,688	14	262,533
TOTAL CHARGES				\$ 306,201,309		\$ 43,627,576

TABLE V-5 (Cont.) SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2021							
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount	
CREDITS							
1. Combined Credits	1/1/2016	\$ 223,655,427	10.78	\$ 139,798,161	5.78	\$ 28,259,699	
2. Experience Gain	1/1/2017	4,634,641	15	3,815,766	11	475,569	
3. Experience Gain	1/1/2018	20,145,915	15	17,568,532	12	2,067,209	
4. Experience Gain	1/1/2021	20,619,316	15	20,619,316	15	2,115,785	
TOTAL CREDITS				\$ 181,801,775		\$ 32,918,262	
NET CHARGE				\$ 124,399,534		\$ 10,709,314	

Plan Name: UFCW Local 1262 & Employers Pension Fund

Plan Sponsor EIN: 22-6074414 / 001

Attachment H to 2021 Form 5500 Schedule MB

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Changes:

1. The RPA '94 current liability interest rate was changed from 2.95% to 2.43% to comply with appropriate guidance.
2. The RPA '94 current liability mortality table changed from the 2020 static mortality table to the 2021 static mortality table to comply with appropriate guidance.
3. For the expense assumption under FASB ASC 960, the ratio of the present value of future administrative expense to Accrued Liability decreased from 3.90% to 3.80%.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions

1. Interest Rates (compounded annually)

Funding & Accounting purposes 7.00% per year
Current Liability under RPA 1994 2.43% per year

2. Administrative Expenses

\$3,000,000, payable beginning of year.

For financial disclosure under FASB ASC 960, the present value of future administrative expense, based on projected cash flow and expenses increasing 2% per year, is assumed to be 3.80% of Accrued Liability.

3. Rate of Mortality

Funding & ASC 960:

- Healthy Lives: RP2000 Combined Blue Collar Mortality Table Projected to 2019 for males and females
- Disabled Lives: 1985 SOA Mortality Table for disabled lives

RPA '94 Current Liability:

- 2021 Static Mortality Table as prescribed under IRS regulations

Terminated Vested Participants over age 80 are assumed to be deceased and are not valued.

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement

prior to and subsequent to the measurement date in developing this assumption.

4. Rates of Turnover

Illustrative rates of termination are shown below:

Employment Service					
More than 5 Years			Less than 5 Years		
<u>Age</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Attained Service</u>	<u>Full-Time</u>	<u>Part-Time</u>
25	6.5%	15%	< 1 year	20%	30%
30	6.5%	15%	1 year	20%	30%
35	6.5%	12.5%	2 years	15%	20%
40	6.0%	8.0%	3 years	10%	15%
45	4.5%	7.5%	4 years	10%	15%
50	4.5%	7.0%			
55	4.5%	6.5%			
60	3.0%	5.0%			
64	3.0%	5.0%			

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages. Note that the service greater than 30 rates only apply to participants hired before April 16, 2005.

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
55	0.05	0.05	0.02
56	0.05	0.05	0.02
57	0.05	0.05	0.02
58	0.05	0.05	0.02
59	0.05	0.05	0.02
60	0.05	0.05	0.02
61	0.15	0.15	0.07
62	0.15	0.15	0.07
63	0.15	0.40	0.07
64	0.15	0.10	0.12
65	0.30	0.10	0.12
66	0.30	0.10	0.12
67	0.30	0.10	0.12
68	0.30	0.10	0.12
69	0.30	0.25	0.15
70	1.00	1.00	0.50
71	1.00	1.00	1.00

6. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Male	Female
25	.00047	.00048
30	.00067	.00083
35	.00100	.00126
40	.00157	.00179
45	.00253	.00261
50	.00415	.00427
55	.00751	.00745
60	.01133	.00996
64	.01434	.01104

7. Form of Payment

If married, 50% joint and survivor, otherwise single life annuity

8. Percentage Married 85% of male employees
65% of female employees

9. Spouse's Age Wives three years younger than husbands

10. Late Retirement Terminated Vested participants commencing benefit after Normal Retirement Date collect an actuarially increased benefit.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

11. Justifications for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.00% discount rate is based on the Trustees risk preference, the Fund's current asset allocation, and the investment manager's capital market outlook.

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions for rates of retirement were changed in 2013 based on the results of an experience study. The rates of termination and the mortality table remain appropriate based on recent experience. All demographic assumptions are monitored annually, and we will make adjustments as needed based on Plan experience.

12. Disclosures Regarding Models Used

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities, normal costs, and projected benefit payments. As part of the review process for this report, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this report.

Projections in this report were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. The model is also used to stress test the impact

of volatile asset returns and membership declines over the projection period. While the assumptions individually are reasonable for the underlying report that supports the projections, specifically for projection purposes, they are also considered reasonable in the aggregate.

13. Changes in Assumptions Since Last Valuation

The RPA '94 current liability interest rate was changed from 2.95% to 2.43% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability was changed to the static mortality table as described under Regulation §1.430(h)(3)-1(e).

For the expense assumption under FASB ASC 960, the ratio of the present value of future administrative expense to Accrued Liability decreased from 3.90% to 3.80%.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

B. Actuarial Methods

1. Actuarial Cost Method

The cost method for determining liabilities for this valuation is the Unit Credit Cost method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The valuation assets are based on a market-related value calculated as follows: (a) for each of the four years preceding the valuation date the difference between the actual return on the market value of assets and the expected return based on the valuation earnings assumption is determined; (b) the market-related value as of the valuation date is equal to the market value of assets minus the sum of 80% of the above difference for the year preceding the valuation date, 60% of the second preceding year's difference, 40% of the third preceding year's difference and 20% of the fourth preceding year's difference; and (c) the valuation assets may neither exceed 120% nor be less than 80% of the actual market value.

3. Withdrawal Liability Method

The Plan uses the Presumptive method with the Unfunded Vested Benefits calculated as the difference between the Market Value of Assets and the present value of nonforfeitable benefits valued by averaging the liability on the PBGC Basis (using PBGC prescribed discount rates, mortality, and expense loads) and the liability on the Adjusted Plan Basis (using an interest rate of 6.60%).

4. Amortization Extensions

The Plan's Board of Trustees elected the automatic five-year amortization extension under §431(d) of the Code effective January 1, 2009 and January 1, 2016.

5. Combined Amortization Credits

The Trustees elected to combine the amortization credits on January 1, 2016. The amortization period was determined under Section §431(b)(5) of the Code.

6. Changes in Actuarial Methods Since the Last Valuation

None.

Plan Name: UFCW Local 1262 & Employers Pension Fund

Plan Sponsor EIN: 22-6074414 / 001

Attachment to 2021 Form 5500 Schedule R

Schedule R, Line 14 – Information on Inactive Participants Whose Contributing Employer is No Longer Making Contributions to the Plan

The reasonable approximation method was used to estimate the number of inactive participants whose contributing employer is no longer making contributions to the Plan. We have made a reasonable, good faith effort to count inactive participants to satisfy the requirements of section 103(f)(2)(C) of ERISA. This attachment explains the approximation method used as well as provides a breakdown describing the number of clearly identified inactive participants and the number of estimated inactive participants.

Using the data provided for the annual actuarial valuation:

- 1) The reasonableness of contributions, participant count, and employer count reported in the data is checked;
- 2) The number of inactive participants associated with employers who have not contributed to the Plan during the plan year are counted (7,202 in total);
- 3) Inactive participants with \$0 in contributions during the plan year and were not reported with any particular employer in the valuation data are counted (1,040 in total); and
- 4) 50% of the count found in step 3 ($50\% \times 1,040 = 520$) is added to the count found in step 2 to determine the amount entered for Line 14a ($7,202 + 520 = 7,722$).

UFCW Local 1262 & Employers Pension Fund

EIN: 22-6074414

Plan Number: 001

Attachments to 2021 Schedule MB of Form 5500

<u>Attachment</u>	<u>Description</u>
A	Line 3 – Withdrawal Liability
B	Line 4b – Illustrations Supporting Actuarial Certification of Status
B	Line 4c – Documentation Regarding Progress under Funding Improvement Plan or Rehabilitation Plan
C	Line 6 -- Summary of Plan Provisions
D	Line 6 -- Statement of Actuarial Assumptions and Methods
E	Line 8b(1) -- Schedule of Projection of Expected Benefit Payments
F	Line 8b(2) -- Schedule of Active Participant Data
G	Line 9c and 9h -- Schedule of Funding Standard Account Bases
H	Line 11 -- Justification for Change in Actuarial Assumptions



Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment E to 2021 Form 5500 Schedule MB

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

Plan Year	Expected Annual Benefit Payments
2021	\$ 71,604,115
2022	74,641,503
2023	78,715,326
2024	82,514,769
2025	85,735,518
2026	88,945,679
2027	91,761,573
2028	94,013,973
2029	95,756,503
2030	96,614,483

Notes on the Expected Annual Benefit Payments:

- Based on the 2021 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions, they do not include additional accruals, new entrants, or expected expenses

NAME OF PLAN: UFCW LOCAL 1262 & EMPLOYERS PENSION FUND

NAME OF PLAN SPONSOR: TRUSTEES UFCS LOCAL 1262 PENSION FUND

EIN: 22-6074414

PLAN NUMBER: 001

ATTACHMENT TO 2021 FORM 5500

SCHEDULE R, LINE 13e – INFORMATION ON CONTRIBUTION RATES AND BASE UNITS

SHOPRITE SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$493.47 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$164.50

Base unit measure: Other, Part-Time Month Worked

STOP & SHOP

Contribution Rate (in dollars and cents) \$493.47 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$164.50

Base unit measure: Other, Part-Time Month Worked

SAKER SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$493.47 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$164.50

Base unit measure: Other, Part-Time Month Worked

GLASS GARDENS, INC.

Contribution Rate (in dollars and cents) \$493.47 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$164.50

Base unit measure: Other, Part-Time Month Worked

INSERRA SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$493.47 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$164.50

Base unit measure: Other, Part-Time Month Worked

VILLAGE SUPER MARKET, INC.

Contribution Rate (in dollars and cents) \$493.47 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$164.50

Base unit measure: Other, Part-Time Month Worked

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. 1510-0110 1510-0089 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 B This return/report is: ☐ a single-employer plan ☐ the first return/report ☐ an amended return/report C If the plan is a collectively-bargained plan, check here ☐ automatic extension ☐ the DFVC program D Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instr.) ☐ a DFE (specify) _____ ☐ the final return/report ☒ a short plan year return/report (less than 12 months) ☐

Part II Basic Plan Information - enter all requested information											
1a Name of plan UFCW LOCAL 1262 & EMPLOYERS 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) TRUSTEES UFCW LOCAL 1262 PENSION FUND 1389 BROAD STREET CLIFTON NJ 07013-4221	<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;">001</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">10/01/1964</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">22-6074414</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">973-778-5800</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">445110</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan	10/01/1964	2b Employer Identification Number (EIN)	22-6074414	2c Plan Sponsor's telephone number	973-778-5800	2d Business code (see instructions)	445110
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan	10/01/1964										
2b Employer Identification Number (EIN)	22-6074414										
2c Plan Sponsor's telephone number	973-778-5800										
2d Business code (see instructions)	445110										

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

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

SIGN HERE	<i>Harvey Whille</i>	10/12/2022	HARVEY WHILLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (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	26,729
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)	6,374
a (2) Total number of active participants at the end of the plan year	6a(2)	5,855
b Retired or separated participants receiving benefits	6b	7,809
c Other retired or separated participants entitled to future benefits	6c	11,969
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	25,633
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	879
f Total. Add lines 6d and 6e	6f	26,512
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	21

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

1B 1C

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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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**

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.

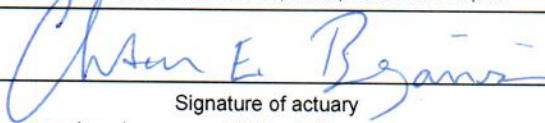
A Name of plan UFCW Local 1262 and Employers Pension Fund	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees UFCW Local 1262 Pension Fund	D Employer Identification Number (EIN) 22-6074414

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2021**b** Assets

(1) Current value of assets	1b(1)	1,026,258,116
(2) Actuarial value of assets for funding standard account	1b(2)	985,071,624
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,125,273,345
(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)	1,125,273,345
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)	2,156,035,150
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	27,388,331
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	70,916,109
(3) Expected plan disbursements for the plan year	1d(3)	74,707,339

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

Christian E. Benjaminson, FSA, EA

Type or print name of actuary

Cheiron, Inc.

Firm name

701 East Gate Drive, Suite 330

Mount Laurel

NJ 08054

Address of the firm

10/3/2022

Date

20-07015

Most recent enrollment number

(703) 893-1456

Telephone number (including area code)

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. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,026,258,116
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	8,376	872,945,539
(2) For terminated vested participants	12,055	517,947,170
(3) For active participants:		
(a) Non-vested benefits		21,602,097
(b) Vested benefits		743,540,344
(c) Total active	6,374	765,142,441
(4) Total	26,805	2,156,035,150
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.60 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	27,438,484				
Totals ▶			3(b)	27,438,484	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					715,400

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	87.5 %
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	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
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	2024

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)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	26.7 % ☐ 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	8.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 20,619,316	- 2,115,785

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	- 7,262,910

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

a Prior year funding deficiency, if any	9a	15,802,187
b Employer's normal cost for plan year as of valuation date.....	9b	14,234,726
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	306,201,309
(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	5,156,514
e Total charges. Add lines 9a through 9d.....	9e	78,821,003

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	27,438,484
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	181,801,775
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	3,264,625
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	165,246,998
(2) "RPA '94" override (90% current liability FFL)	9j(2)	970,861,845
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits.....	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	63,621,371
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	15,199,632

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 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	15,199,632
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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