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

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1957

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES, SO CA UFCW UNIONS & FOOD EMPLOYERS
JOINT PENSION TRUST FUND

6425 KATELLA AVE
CYPRESS, CA 90630

2b Employer Identification Number (EIN) 95-1939092

2c Plan Sponsor's telephone number 714-220-2297

2d Business code (see instructions) 445110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/11/2023	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	187173
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)**	52898
a(2) Total number of active participants at the end of the plan year	**6a(2)**	56802
b Retired or separated participants receiving benefits	**6b**	48775
c Other retired or separated participants entitled to future benefits	**6c**	86534
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	192111
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1191
f Total. Add lines **6d** and **6e**	**6f**	193302
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	25

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

1B

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[X]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

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

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

A Name of plan
SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, SO CA UFCW UNIONS & FOOD EMPLOYERS

D Employer Identification Number (EIN)
95-1939092

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

1a	Enter the valuation date: Month 04 Day 01 Year 2021		
b	Assets		
(1)	Current value of assets	**1b(1)**	5173049574
(2)	Actuarial value of assets for funding standard account	**1b(2)**	4988284437
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	7182855784
(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)**	7182855784
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)**	14028532639
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	152243074
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	496558591
(3)	Expected plan disbursements for the plan year	**1d(3)**	510558591

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	Date: 01/04/2023
CHUN-LEI WANG	20-05461
Type or print name of actuary	Most recent enrollment number
HORIZON ACTUARIAL SERVICES, LLC.	714-505-6230
Firm name	Telephone number (including area code)
5200 LANKERSHIM BLVD, NORTH HOLLYWOOD, CA 91601	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		5173049574
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		50940	6931407799
(2) For terminated vested participants		83896	3044854081
(3) For active participants:			
(a) Non-vested benefits			328215591
(b) Vested benefits			3724055168
(c) Total active		55243	4052270759
(4) Total		190079	14028532639
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		36.88 %

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
12/15/2021	24596173	0			
01/15/2022	23240070	0			
02/15/2022	28574307	0			
03/15/2022	24360603	0			
04/15/2022	216223563	0			
			Totals ► **3(b)**	316994716	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	69.5 %
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? [X] Yes [ ] No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? [ ] Yes [X] 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**	2040

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** [X] 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 [X] 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**	2.36 %			
			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**	7.50 %		7.50 %	
e Expense loading		**6e**	24.1 %	☐ N/A	%	☒ N/A
f Salary scale		**6f**	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date		**6g**	7.6 %			
h Estimated investment return on current value of assets for year ending on the valuation date		**6h**	26.4 %			

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-87684378	-9240485

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	682207318
b Employer's normal cost for plan year as of valuation date		**9b**	69329083
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)**	2760699040	315685216
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	80041621
e Total charges. Add lines 9a through 9d		**9e**	1147263238

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**	316994716
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 1248335011		219545987
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	17698259
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 2433692963		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 7762460545		
	(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**	554238962
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**	593024276

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**	593024276
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan
SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SO CA UFCW UNIONS & FOOD EMPLOYERS

D Employer Identification Number (EIN)
95-1939092

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

HARBOURVEST PARTNERS LP

74-3130888

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

MESA WEST CAPITAL

47-5176686

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

BEACH POINT CAPITAL MANAGEMENT

80-0242162

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

LANDMARK EQUITY ADVISORS LLC

06-1519082

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

BH-DG SYSTEMATIC TRADING ERISA FUND

98-1411058

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

BLACKSTONE REAL ESTATE ASSOCIATES

20-3760109

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

SEI TRUST COMPANY

06-1271230

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

WELLS FARGO ASSET MANAGEMENT

333 S GRAND AVE
LOS ANGELES, CA 90071

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

ABS INVESTMENT MANAGEMENT LLC

537 STEAMBOAT RD
GREENWICH, CT 06830-7153

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

GQG PRTNRS

82-6258529

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

SAN JUAN BASIN ROYALTY TRUST

2200 POST OAK BLVD 18TH FL
HOUSTON, TX 77056

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

WALTON STREET CAPITAL LLC

900 N MICHIGAN AVE ST 1900
CHICAGO, IL 60611

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

MORGAN STANLEY REAL ESTATE ADVISOR

1585 BROADWAY 37TH FL
NEW YORK, NY 10036

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

JACKSON SQUARE PARTNERS LLC

80-0945254

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

RELIANCE TRUST COMPANY

58-1428634

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

THE CARLYLE GROUP

20-8891268

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

36-SOUTH CAPITAL ADVISORS

BERKELELY SQUARE HOUSE
MAYFAIR, LONDON WIJ 6BU GB

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

BPEA SCH I LLC

82-3690461

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

BROOK PRIVATE EQUITY ASSOCIATES MGM

20-0863070

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

ALLSPRING GLOBAL INVESTMENTS

13-4205457

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

BRIGADE CAPITAL MANAGEMENT

26-0240191

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

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

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

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

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

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

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

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

SC UFCW ADMINISTRATION LLC

74-3243950

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	ADMINISTRATOR	5592086	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SENTINEL

35-2587221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	420967	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

ARTISAN PARTNERS

30-0551775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 56 68	NONE	891608	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

FIRST EAGLE INVESTMENT MGMT, LLC

57-1156902

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	1604804	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

WALTER SCOTT & PARTNERS LTD

98-0465834

(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	1254627	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

J.P. MORGAN INVESTMENT MGMT INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE	969082	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

LAZARD ASSET MANAGEMENT

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	242944	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

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

PATTERSON CAPITAL MANAGEMENT

95-3170259

(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	723799	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MEKETA INVESTMENT GROUP

04-2659023

(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	675000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ACADIAN ASSET MANAGEMENT

04-2929221

(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	806301	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DRA ADVISORS

13-3774195

(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	637444	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARTHUR KAGAN

20058 VENTURA BLVD #213
WOODLAND HILLS, CA 91364

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	15625	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)

KAYNE ANDERSON

95-4575414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	622887	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

SEGAL COMPANY

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	479474	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SCHWARTZ, STEINSAPIR, DOHRMANN

95-2077781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	649773	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SEYFARTH SHAW

36-2152202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	275776	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MOUNT LUCAS MANAGEMENT

27-3992694

(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	429105	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BROWN ADVISORY

26-0680642

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	791932	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	375560	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

UBS REALTY INVESTORS LLC

06-1452020

(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	326452	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HORIZON ACTUARIAL SERVICES, INC.

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	779787	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ROCKPOINT GROUP, LLC

3953 MAPLE AVE STE 300
DALLAS, TX 75219

(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	544259	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST CORPORATION

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	131596	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 52	NONE	613440	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

VICTORY CAPITAL

13-2700161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	914484	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MARSH & MCLENNAN AGENCY, INC.

36-1436000

(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	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	109379	Yes [ ] No [X]

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

CROW HOLDINGS CAPITAL PARTNERS LLC

27-4077052

(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	267383	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	86115	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLS FARGO BANK NA

2030 MAIN ST 7TH FL
IRVINE, CA 92614

(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?
21 50	NONE	84953	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SMITH COMMUNICATION PARTNERS

20-2894624

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	10050	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

HIGHMARK CAPITAL MANAGEMENT

94-3050577

(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?
25 51	NONE	16513	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	NONE	664194	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan
SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SO CA UFCW UNIONS & FOOD EMPLOYERS

D Employer Identification Number (EIN)
95-1939092

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

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PARTNERS VIII-BUYOUT FD

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

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)
34-2063501-001	E	13844447

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PARTNERS VIII-CAYMAN ME

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
98-0494212-001	E	3446981

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST PARTNERS VIII-VENTURE

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

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)
34-2063502-001	E	8851160

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-6038770-001	C	128904784

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE TREASURY INFLATION-PR

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-091	C	444006436

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-004	C	333034357

a Name of MTIA, CCT, PSA, or 103-12 IE: BH DG SYS TRADING ERISA FD LTD

b Name of sponsor of entity listed in (a): INTERNATIONAL FUND SERVICES

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
98-1411058-001	C	139270615

a Name of MTIA, CCT, PSA, or 103-12 IE:	WALTER SCOTT GROUP TRUST-GLOBAL FD		
b Name of sponsor of entity listed in (a):	BNY MELLON INVESTMENT MANAGEMENT CAYMAN LTD		
c EIN-PN 76-6192146-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	182178914
a Name of MTIA, CCT, PSA, or 103-12 IE:	AMERICAN CORE REALTY FUND		
b Name of sponsor of entity listed in (a):	AMERICAN REALTY ADVISORS		
c EIN-PN 95-4871432-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	66780922
a Name of MTIA, CCT, PSA, or 103-12 IE:	JACKSON SQUARE PARTNERS COLL INV TR		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN 83-1498228-121	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	52075886
a Name of MTIA, CCT, PSA, or 103-12 IE:	S&P GLOBAL LARGEMIDCAP NATURAL RES		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 45-6268981-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	172173985
a Name of MTIA, CCT, PSA, or 103-12 IE:	MSCI ACWI EX USA NON-LENDING FUND		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-159	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	302284891
a Name of MTIA, CCT, PSA, or 103-12 IE:	U.S. HIGH YIELD BOND INDEX NON-LEND		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADISORS TRUST COMPANY		
c EIN-PN 81-7064772-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	63664563
a Name of MTIA, CCT, PSA, or 103-12 IE:	WELLS FARGO FACTOR ENHANCED LARGE		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK N.A.		
c EIN-PN 82-6488742-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	145095000
a Name of MTIA, CCT, PSA, or 103-12 IE:	GQG PARTNERS EMERGING MARKETS		
b Name of sponsor of entity listed in (a):	RELIANCE TRUST COMPANY		
c EIN-PN 82-6258529-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	126872822
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
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

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan
SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SO CA UFCW UNIONS & FOOD EMPLOYERS

D Employer Identification Number (EIN)
95-1939092

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	30810122	116826593
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	199468224	212710649
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7173069	6875979
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	206215858	104051386
(2) U.S. Government securities	1c(2)	448366672	600496119
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	68079689	4449285
(B) All other	1c(3)(B)	83788087	203777766
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	3133351	3376943
(B) Common	1c(4)(B)	1017130303	947549481
(5) Partnership/joint venture interests	1c(5)	848039163	951020838
(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)	2088774653	2156343175
(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)	177407570	26142588
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20402258	17488907
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	39491261	15181011

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e	253651	208245
f	Total assets (add all amounts in lines 1a through 1e)	1f	5238533931	5366498965
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	3564791	3391127
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	61919566	27950381
k	Total liabilities (add all amounts in lines 1g through1j)	1k	65484357	31341508
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5173049574	5335157457

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)	316994715	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		316994715
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	176363	
	(B) U.S. Government securities	2b(1)(B)	10169213	
	(C) Corporate debt instruments	2b(1)(C)	5124127	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	11457620	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		26927323
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	94808	
	(B) Common stock	2b(2)(B)	18520656	
	(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)		18615464
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1254948305	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1109405632	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		145542673
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-18856849	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-18856849

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		183884445
(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)		2131394
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2308273
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		677547438
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	485739317	
(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)		485739317
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)	2332586	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	14812042	
(4) Other	2i(4)	12555610	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		29700238
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		515439555
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		162107883
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			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?	**4e**	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?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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 453090.

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.

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan
SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, SO CA UFCW UNIONS & FOOD EMPLOYERS

D Employer Identification Number (EIN)
95-1939092

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): 95-3528604

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** | 2

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**	0
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	0
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	**6c**	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer RALPHS GROCERY COMPANY

b EIN 35-5577719 **c** Dollar amount contributed by employer 71697731

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 03 Day 02 Year 2025

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

a Name of contributing employer VON'S GROCERY COMPANY

b EIN 36-3412113 **c** Dollar amount contributed by employer 86003640

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 03 Day 02 Year 2025

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 2.85
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer ALBERTSONS, LLC

b EIN 20-4057706 **c** Dollar amount contributed by employer 52325040

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 03 Day 02 Year 2025

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 2.85
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer STATER BROTHERS MARKET

b EIN 95-2586175 **c** Dollar amount contributed by employer 66538316

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 03 Day 02 Year 2025

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 2.85
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	136500
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**	134275
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**	133011

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**	0

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 48.0 % Investment-Grade Debt: 26.0 % High-Yield Debt: 8.0 % Real Estate: 8.0 % Other: 10.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [X] 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 [X] Other (specify):

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

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

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

[ ] Yes.

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

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

[ ] No. Other. Provide explanation _____

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

FINANCIAL STATEMENTS

MARCH 31, 2022 AND 2021

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Southern California United Food and
Commercial Workers Unions and Food
Employers Joint Pension Trust Fund
6425 Katella Avenue
Cypress, California 90630

Members of the Board:

Opinion

We have audited the accompanying financial statements of Southern California United Food and Commercial Workers Unions and Food Employers Joint Pension Trust 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 March 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of April 1, 2021, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of March 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 1, 2021, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

North Hollywood, California

January 10, 2023

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	March 31, 2022		March 31, 2021	
ASSETS				
CASH AND CASH EQUIVALENTS		$ 116,826,593		$ 30,810,122
INVESTMENTS, AT FAIR VALUE				
Short Term Investment Funds	$ 104,051,386		$ 206,215,858	
Government Debt Securities	600,496,119		448,366,672	
Corporate Debt Securities	208,227,051		151,867,776	
Other Debt Securities	5,028,152		18,099,313	
Preferred Stock	3,376,943		3,133,351	
Common Stock	947,549,481		989,176,461	
Real Estate Investment Trusts	-		27,953,842	
Mutual Funds	17,488,907		20,402,258	
Common/Collective Trusts	2,156,343,175		2,088,774,653	
Partnerships and Joint Ventures	870,043,564		782,150,151	
103-12 Investment Entities	26,142,588		177,407,570	
Limited Liability Company	80,977,274		65,889,012	
Futures	-		11,206,164	
6425 Katella Avenue	8,463,700		8,496,625	
So Cal UFCW Joint Benefit Funds Administration, LLC	1,689,159	5,029,877,499	1,689,159	5,000,828,865
TOTAL CASH AND INVESTMENTS		5,146,704,092		5,031,638,987
OTHER ASSETS				
Employer Contributions Receivable	212,710,649		199,468,224	
Accrued Investment Income	6,611,544		6,327,734	
Due from Administration, LLC	69,661		-	
Due from UFCW Benefit Fund	194,774		845,335	
Prepaid Expenses	208,245		253,651	
TOTAL OTHER ASSETS		219,794,873		206,894,944
TOTAL ASSETS		5,366,498,965		5,238,533,931
LIABILITIES				
Accrued Expenses	3,391,127		3,416,997	
Payable for Investments Purchased, Net	27,950,381		61,919,566	
Due to Administration, LLC	-		147,794	
TOTAL LIABILITIES		31,341,508		65,484,357
NET ASSETS AVAILABLE FOR BENEFITS		$ 5,335,157,457		$ 5,173,049,574

(Attached notes are an integral part of this statement)

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	April 1, 2021 to March 31, 2022		April 1, 2020 to March 31, 2021	
REVENUE				
NET INVESTMENT INCOME				
Interest and Dividends	$ 51,242,986		$ 67,485,439	
Securities Lending	31,828		372,070	
Net Appreciation of Investments	309,277,909		1,047,128,975	
Less: Investment Expenses	(15,019,558)	$ 345,533,165	(15,568,621)	$ 1,099,417,863
CONTRIBUTIONS				
Employer Contributions, Net	316,994,715		304,642,181	
Withdrawal Liability Contributions	-	316,994,715	7,771	304,649,952
OTHER INCOME		-		222,294
TOTAL REVENUE		662,527,880		1,404,290,109
DEDUCTIONS				
BENEFITS		485,739,317		477,127,682
EXPENSES				
Actuary Fees	1,284,936		1,165,406	
Administration Charge	5,592,086		4,827,450	
Audit Fees	86,115		85,000	
Bank Fees	84,953		128,203	
Insurance	696,558		589,318	
Legal Fees	754,019		838,485	
Miscellaneous	72,030		1,468	
Pension Benefit Guaranty Corp.	5,814,918		5,967,340	
Printing and Postage	295,065	14,680,680	273,880	13,876,550
TOTAL DEDUCTIONS		500,419,997		491,004,232
NET INCREASE FOR THE YEAR		162,107,883		913,285,877
NET ASSETS AVAILABLE FOR BENEFITS				
Beginning of Year		5,173,049,574		4,259,763,697
End of Year		$ 5,335,157,457		$ 5,173,049,574

(Attached notes are an integral part of this statement)

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS

APRIL 1, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
VESTED BENEFITS	
Participants Currently Receiving Payments	$ 4,319,758,348
Other Vested Benefits	2,665,296,629
TOTAL VESTED BENEFITS	6,985,054,977
NON-VESTED BENEFITS	197,800,807
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 7,182,855,784

(Attached notes are an integral part of this statement)

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

APRIL 1, 2020 TO APRIL 1, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT APRIL 1, 2020		$ 7,152,578,811
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Interest	$ 518,551,123	
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	(11,146,468)	
Benefits Paid	(477,127,682)	
NET INCREASE		30,276,973
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT APRIL 1, 2021		$ 7,182,855,784

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The Southern California United Food and Commercial Workers Unions and Food Employers Joint Pension Trust Fund (the "Plan") is a defined benefit pension plan that was formed in 1957 under collective bargaining agreements between Southern California United Food and Commercial Workers Local Unions and employer associations and individual employers signatory to the agreement. It is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA), as amended.

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are recorded on the accrual basis of accounting.

B. Estimates

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

C. Employer Contributions

Contributions as reported are contributions made for hours worked during the year at a fixed rate per hour of work under the terms of the collective bargaining agreements. Effective with the Plan's 1997-1998 fiscal year, contributions credited for a given fiscal year shall be for hours worked in the twelve-month period from November through October. Employer contributions reported are based upon rates relating to the following hours worked by participants:

2022	2021
November 2021 to October 2022	November 2020 to October 2021

D. Employer Payroll Compliance Program

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan received its latest notice of tax-exempt status on February 4, 2016. The Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Tax-Exempt Status (Continued)

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

F. Plan Termination

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

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

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

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

G. Risks and Uncertainties

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rate, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible changes in these assumptions in the near term would be material to the disclosure to financial statements of actuarial present value of accumulated plan benefits.

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risk. Some estimated values may differ from values that would have been used had a ready market existed for the investment. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is reasonable possible that the changes in risks in the near term would materially affect the amounts reported in the financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Risks and Uncertainties (Continued)

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

H. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by actuaries and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of April 1, 2021 (2020) were: (a) net investment earnings at 7.5% per annum, (b) life expectancy of healthy participants using the 105% Pri-2012 Male Healthy Retiree Amount-Weighted Mortality Table, with generational projection using Scale MP-2020 for males and Pri-2012 Female Healthy Retiree Amount-Weighted Mortality Table, with generational projection using Scale MP-2020 for females; for disabled participants, 85% Pri-2012 Disabled Retiree Amount-Weighted Mortality Tables, with generational projection using Scale MP-2020, (c) administrative expenses – $14,000,000 payable monthly for the year or 24.1% (23.5%) of normal cost, (d) actuarial cost method - unit credit actuarial cost method, and (e) weighted average retirement age is 62.8 (62.9).

The following additional actuarial assumption was changed as of April 1, 2021:

- The current liability interest rate was changed to 2.36%

As of March 31, 2021, the Plan has an unfunded present value of vested benefits for withdrawal liability purposes of $2,312,977,577.

I. Cash and Cash Equivalents

Cash and cash equivalents include checking, savings, zero balance and margin accounts.

NOTE 3 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 4 - RELATED PARTY TRANSACTIONS

The Plan established an Administrative Services Agreement with the Southern California United Food & Commercial Workers Unions and Food Employers Joint Benefit Funds Administration, LLC (the "Admin Corp.") effective August 4, 2008. The Plan pays the Admin Corp. for its share of Admin

NOTE 4 - RELATED PARTY TRANSACTIONS (Continued)

Corp. indirect administrative costs pursuant to the terms of the Administrative Services Agreement and an allocation methodology approved by the Board of Trustees. In addition, certain administrative costs can be attributable to only one Plan and those direct costs are reimbursed to the Admin Corp. by the applicable Plan.

As sole owner of the Admin Corp., the Plan contributed $1,689,159 in cash and fixed assets to fund the Admin Corp.

Certain Plan investments are managed by the custodian or an affiliate. Any purchases and sales of these investments are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA.

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2022 and 2021.

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

Level 1 investments consist of common stock, preferred stock, mutual funds, government debt securities, real estate investment trusts and futures that are actively traded on a national exchange. Level 2 investments consist of government, corporate, and other debt securities that are valued using matrices of trades in similar securities or third-party pricing vendors and short-term investment funds are recorded at amortized cost, which approximates fair value. Level 3 investments consist of the investment in 6425 Katella Avenue, valued based on management's estimates and appraisals and the Admin Corp. valued at net equity. Investment funds such as common/collective trusts, 103-12 investment entities, limited liability companies and limited partnerships and joint ventures are valued at net asset value or its equivalent.

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

The following tables summarize the Plan's investments at March 31 based on the inputs used to value them:

	2022			
Description	Total	Level 1	Level 2	Level 3
Short Term Investment Funds	$ 104,051,386	$ -	$ 104,051,386	$ -
Government Debt Securities	600,496,119	249,922,481	350,573,638	-
Corporate Debt Securities	208,227,051	-	208,227,051	-
Other Debt Securities	5,028,152	-	5,028,152	-
Preferred Stock	3,376,943	3,376,943	-	-
Common Stock	947,549,481	947,549,481	-	-
Mutual Funds	17,488,907	17,488,907	-	-
So Cal UFCW Joint Benefit Funds Administration, LLC	1,689,159	-	-	1,689,159
6425 Katella Avenue	8,463,700	-	-	8,463,700
Total Assets in the Fair Value Hierarchy	1,896,370,898	$ 1,218,337,812	$ 667,880,227	$ 10,152,859
Investments Measured at Net Asset Value [A]	3,133,506,601			
	$ 5,029,877,499			

	2021			
Description	Total	Level 1	Level 2	Level 3
Short Term Investment Funds	$ 206,215,858	$ -	$ 206,215,858	$ -
Government Debt Securities	448,366,672	127,605,814	320,760,858	-
Corporate Debt Securities	151,867,776	-	151,867,776	-
Other Debt Securities	18,099,313	-	18,099,313	-
Preferred Stock	3,133,351	3,133,351	-	-
Common Stock	989,176,461	989,176,461	-	-
Real Estate Investment Trusts	27,953,842	27,953,842	-	-
Mutual Funds	20,402,258	20,402,258	-	-
Forward	$ 1,865,215,531	$ 1,168,271,726	$ 696,943,805	$ -

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

	2021			
Description	Total	Level 1	Level 2	Level 3
Forwarded	$ 1,865,215,531	$ 1,168,271,726	$ 696,943,805	$ -
Futures	11,206,164	11,206,164	-	-
So Cal UFCW Joint Benefit Funds Administration, LLC	1,689,159	-	-	1,689,159
6425 Katella Avenue	8,496,625	-	-	8,496,625
Total Assets in the Fair Value Hierarchy	1,886,607,479	$ 1,179,477,890	$ 696,943,805	$ 10,185,784
Investments Measured at Net Asset Value [A]	3,114,221,386			
	$ 5,000,828,865			

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

Level 3 investment activity for the year ended March 31, 2022 was as follows:

	Total	So Cal UFCW Joint Benefit Funds Administration, LLC	6425 Katella Ave
Beginning Balance	$ 10,185,784	$ 1,689,159	$ 8,496,625
Unrealized (Loss)	(32,925)	-	(32,925)
Ending Balance	$ 10,152,859	$ 1,689,159	$ 8,463,700

Level 3 investment activity for the year ended March 31, 2021 was as follows:

	Total	So Cal UFCW Joint Benefit Funds Administration, LLC	6425 Katella Ave
Beginning Balance	$ 10,752,111	$ 1,689,159	$ 9,062,952
Unrealized (Loss)	(566,327)	-	(566,327)
Ending Balance	$ 10,185,784	$ 1,689,159	$ 8,496,625

The unfunded commitments and significant terms of redemption for the Plan's investments valued at net asset value are as follows:

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
ABS Emrgng Mrkt Strtgk PF	$ 122,975,483	None	Monthly	90 Days
American Core Realty Fund	66,780,922	None	Quarterly	10 Days
Beach Point Loan Fund (Cayman)	100,386,334	None	Monthly	90 Days
BH DG Sys Trading Erisa Fd LTD	139,270,615	None	Daily	None
Blackstone Real Estate Partners	43,656	$ 834,810	N/A	N/A
BPEA Strategic Healthcare I B	22,736,691	11,400,000	GP Discretion	45 Days
Brigade High Yield Fund	202,806,917	None	Monthly	15 Days
Building For America III	1,853,065	None	N/A	N/A
Carlyle Europe Real Estate III LP	125,966	346,475	GP Discretion	90 Days
Crow Holdings Realty Prts VIII LP	9,684,792	3,776,158	Monthly	N/A
DRA Growth and Income Fund IX	11,934,955	1,295,368	Quarterly	N/A
DRA Growth and Income Fund VII	1,601,949	None	Quarterly	N/A
DRA Growth and Income Fund X	10,340,091	12,169,925	Quarterly	N/A
DRA Growth Income Fund VIII LP	7,158,310	414,815	Quarterly	N/A
EntrustPermal Spcl Oppo Evergrn	76,804,728	6,822,878	GP Discretion	180 Days
GQC Partners Emerging Markets	126,872,822	None	Daily	None
Habrourvest Partners VIII Cayman Buyout Fund LP	13,844,447	3,060,000	N/A	N/A
Habrourvest Partners VIII Cayman Mezzanine	3,446,981	2,040,000	N/A	N/A
Habrourvest Partners VIII Cayman Venture Fund LP	8,851,160	340,000	N/A	N/A
HIPEP V 2007 Cayman Eur Buyout	328,622	660,000	N/A	N/A
Jackson Square SMid Cap Gr CIT	52,075,886	None	Daily	None
JP Morgan Strategic Property Fund	128,904,784	None	Quarterly	45 Days
Kohinoor Series (Cayman) Fund	98,080,182	None	Monthly	30 Days
Landmark Equity Partners XIII	188,131	None	GP Discretion	N/A
Metlife Emerging Market Debt Collective Trust	101,644,502	None	Daily	5 Days
Mesa West Real Estate Income Fund IV	4,939,770	10,333,333	GP Discretion	N/A
Morgan Stanley Prim Property Lend Lease Real Est Sa Prm	80,977,274	None	Quarterly	90 Days
NT Collective TIPS Index NL 003999349	444,006,436	None	Daily	None
Rockpoint Real Estate Fund V	13,480,561	2,599,055	N/A	N/A
Rockpoint Real Estate Parallel VI Fd	21,177,043	8,435,906	N/A	N/A
Sentinel Ntl Urban Res Ptnrs I	20,064,735	9,222,305	N/A	N/A
SSGA Global Natur Resources ST Indx	172,173,985	None	Daily	None
SSGA MSCI ACWI Ex US Index Fund	302,284,891	None	Daily	None
SSGA S&P 500	333,034,357	None	Daily	None
SSGA U.S. High Yield Bond Index NL	63,664,563	None	Daily	None
TCW Capital Trust	104,809	None	GP Discretion	N/A
UBS Trumbull Property	40,552,340	None	Quarterly	60 Days
Walter Scott Group Trust	182,178,914	None	Bi-Monthly	Bi-Monthly
Walton Street Real Estate V	1,029,932	None	GP Discretion	N/A
Wells Fargo F E Lg Cap Indx Fd	145,095,000	None	Daily	None
	$ 3,133,506,601			

The investment strategies for non-direct filing entity investments valued at net asset value are as follows:

1. The objective of the ABS Emerging Markets Strategic Portfolio, LP is to invest in domestic private investment funds, offshore funds and other entities that invest and trade in securities in emerging markets.

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

2. The objective of the ARA Core Property Fund LP is to pool assets to make investments primarily in core, stable, institutional quality industrial residential, office, and retail properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

3. The objective of the Beach Point Loan Fund is to achieve, through an investment in the Master Fund, an attractive risk-adjusted return through investments in secured loans of below investment grade companies, supplemented by investments in other below investment grade debt instruments.

4. The objective of the BH-DG Systematic Trading ERISA Fund Limited is to provide investors with absolute returns in the medium to long term from the application of systematic trading strategies across a large number of liquid markets.

5. The objective of the Blackstone Real Estate Partners is to co-invest with BREP International II on investments outside of the United States and Canada.

6. The objective of the BPEA Strategic Healthcare I-B, L.P. is to acquire, manage and dispose of investments in healthcare-focused (a) private equity funds that are focused primarily on making buyout and growth capital investments in companies that are organized or headquartered within the United States and/or that conduct a substantial portion of their business activities within the United States, and (b) companies that are privately held at the time of investment, including, without limitation, co-investing in such companies with or through Portfolio Funds and other Private equity funds that are not Portfolio Funds. The Partnership may occasionally invest in private equity funds that are not exclusively healthcare-focused or may, subject to Section 2.01(e), make investment in companies that have publicly listed securities.

7. The objective of the Brigade High Yield Fund LP is to invest substantially all of its assets through a master-feeder structure in Brigade High Yield Fund Ltd., which invests solely for returns from capital appreciation and investment income.

8. The objective of the Building for America Fund III is to pool assets for the purpose of directly and/or indirectly financing, acquiring, owning, holding for investment, developing, operating and disposing of institutional quality office, retail industrial, multi-family, hotel and other properties located in the United States.

9. The objective of the Carlyle Europe Real Estate Partner III, L.P. is to invest in a diversified portfolio of investments in real estate related assets in Europe.

10. The objective of the Crow Holdings Realty Partners VIII is to acquire and invest in a diversified portfolio of real estate investments.

11. The objectives of the DRA Growth and Income Funds are to give members the possibility of gains from the realization of capital appreciation and current income principally by means of investing in real estate.

12. The objective of Entrust Permal Special Opportunities Evergreen Opportunities Fund is to invest in highly attractive, select investment opportunities by maintaining investments through private investment entities and/or separately managed accounts with investment management professionals specializing in various alternative investment strategies.

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

13. The objective of the GQG Partners Emerging Markets Equity CIT is to seek long term capital appreciation by investing in the equity of securities of issuers that are located in or primarily exposed to emerging market countries.

14. The objective of HarbourVest HIPEP V 2007 Cayman European Buyout Companion Fund L.P is to make investments primarily in limited partnerships or pooled investment vehicles which in turn make equity-oriented investments.

15. The objective of HarbourVest Partners VIII-Cayman Buyout Fund L.P. is to hold the investments in HarbourVest Partners VIII-Buyout Fund L.P., which in turn, makes investments with a primary emphasis on equity-oriented investments in management buy-in, management buy-out, leveraged buy-out, mezzanine, special situation, recapitalization and other private equity transactions.

16. The objective of HarbourVest Partners VIII-Cayman Mezzanine and Distressed Debt Fund L.P. is to hold the investments in HarbourVest Partners VIII-Mezzanine and Distressed Debt Fund L.P., which in turn, makes investments with a primary emphasis on equity-oriented investments in mezzanine, distressed and venture debt, special situation and other private equity transactions.

17. The objective of HarbourVest Partners VIII-Cayman Venture Fund L.P. is to hold the investments in HarbourVest Partners VIII-Venture Fund L.P., which in turn, makes investments with a primary emphasis on equity-oriented investments in young, growing or emerging companies or entities and other private equity transactions.

18. The objective of the Jackson Square SMID-Cap Growth CIT Fund is to outperform the Russell 2500 Index, net of fees on an annualized basis over a full market cycle.

19. The objective of Kohinoor Core Master Fund is to seek to profit from extreme price and volatility movements in the world financial markets.

20. The objective of the Landmark Equity Partners XIII is to acquire a diversified portfolio interests in established venture capital funds, buy-out funds, mezzanine funds and other pooled investment vehicles.

21. The objective of the Metlife Emerging Market Debt Collective Trust is to seek to generate a high total return through a combination of capital appreciation and income.

22. The objective of the Mesa West Real Estate Income Fund IV, LP is to originate and purchase first mortgage loans, mezzanine loans, and other structured finance investments.

23. The objective of the Morgan Stanley Prime Property Fund, LLC is to acquire, own, hold for investment, and dispose of investments in real estate and related assets with the intention of achieving current income, capital appreciation or both.

24. The objective of the Northern Trust Collective Treasury Inflation-Protected Securities Index Fund is to provide investment results that approximate the overall performance of the Bloomberg U.S. Treasury Inflation Protected Securities Index.

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

25. The objectives of the Rockpoint Real Estate Funds are to invest in a range of real estate related asses, portfolios, and companies to achieve risk-adjusted returns.

26. The objective of the State Street MSCI ACWI Ex US Non-Lending Fund is an investment return that approximates as closely as practicable, before, expenses, the performance of the MSCI ACWI ex USA Index over the long term.

27. The objective of the State Street S&P 500 Flagship Non-Lending Fund is an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500 over the long term.

28. The objective of the State Street S&P Global LargeMidCap Natural Resources Index Non-Lending Fund is an investment return that approximates as closely as practicable, before expenses, the performance of the S&P Global LargeMidCap Commodity and Resource Index over the long term.

29. The objective of the State Street U.S. High Yield Bond Index Non-Lending QIB Common Trust Fund is an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg Barclays U.S. High Yield Very Liquid Index over the long term.

30. The objective of the Sentinel Trust Company is to provide investment management services to the Trust including real estate acquisition and disposition, loan underwriting and asset management services.

31. The objective of the JP Morgan Strategic Property Fund is to make equity and debt investments in various interests in core real estate properties located in the United States.

32. The objective of the TCW Capital Trust is to invest in a diversified multi-asset class portfolio of below investment grade assets of U.S. domestic of foreign private or governmental issues. Assets of the Trust consist primarily of bank loans, pubic high yield, mezzanine securities, and private debt.

33. The objective of the Trumbull Property Income Fund is to actively manage a core portfolio of primarily participating mortgage loans and equity real estate investments located in the United States.

34. The objective of the Walter Scott NCS Group Trust Global Fund is to seek long-term capital appreciation by investing in equity securities.

35. The objective of the Walton Street Fund V is to make investments in and acquisitions of Real Estate Assets.

36. The objective of the Wells Fargo Factor Enhanced Large Cap Core CIT is long term capital appreciation by investing in a diversified portfolio of U.S large-capitalization equity securities.

Interest, dividends and realized gains and losses on the sale of investments are reported on the accrual basis. Realized and unrealized gains and losses are computed using investments' carry values for financial statement purposes. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments' market values as of the beginning of the Plan year.

NOTE 6 - REHABILITATION PLAN

Under Section 432 of the Internal Revenue Code, the Plan's actuaries certified as of April 1, 2008 that the Plan was in critical status ("red zone"), due to having a projected funding deficiency within one year, ignoring amortization extensions. The Plan has remained in this status each year since then, up to and including April 1, 2022. In 2009 the Board adopted a Rehabilitation Plan (RP) that did not call for reductions in benefits or increases in contribution rates. In June 2011, the Board updated the RP so as to implement certain benefit reductions effective January 1, 2012, and to require contribution rate increases each year for the duration of the rehabilitation period. The contribution rate increases actually negotiated conformed to the RP and were effective with hours worked January 2012, and again with hours worked October 2012 and October 2013. Effective December 1, 2012, the service requirement to be eligible for a Disability Retirement was increased from 10 to 20 years of Vesting Credit. In addition, the benefit was reduced to 84% of the normal retirement benefit.

In 2014, the RP was again updated, so as to call for additional contribution increases effective with hours worked October 2014 and October 2015. For each future October through the remainder of the rehabilitation period (which ends March 31, 2024), the updated RP called for either a contribution increase or the equivalent in benefit changes, or a combination of both. The contribution rate increases actually negotiated conformed to the updated RP and were effective with hours worked October 2014 and October 2015.

In 2016, the RP was again updated, so as to call for additional contribution increases effective with hours worked October 2016, October 2017, and October 2018. For each future October through the remainder of the rehabilitation period (which ends March 31, 2024), the updated RP called for either a contribution increase or the equivalent in benefit changes, or a combination of both. The contribution rate increases actually negotiated conformed to the updated RP and were effective with hours worked October 2016, October 2017 and October 2018.

In 2019, the RP was again updated so as to call for additional contribution increases effective with hours worked October 2019, October 2020, October 2021, October 2022, and October 2023. Each year's contribution increase was $0.15 per hour (Plan A rate) with proportional increases for Plan B hours. This was consistent with reasonable measures projected to enable the Plan to emerge from critical status as of April 1, 2026, two years beyond the end of the rehabilitation period. The contribution rate increases actually negotiated in 2019 conformed to the updated RP and were effective with hours worked October 2019, October 2020, and October 2021.

In 2022, following passage of the American Rescue Plan Act of 2021 ("ARPA"), the RP was updated so as to call for no further increases in contributions after October 2021 and no further benefit changes, and to revise the projected emergence date to April 1, 2040 and the annual standard to projected emergence on or before April 1, 2045. This update took into account a reasonable future declining hours pattern that may be used in an application for Special Financial Assistance under ARPA. New collective bargaining agreements conform to the updated RP.

NOTE 7 - SECURITIES LENDING

Securities may be lent to broker-dealers, other institutions, or other persons to earn additional income. The Plan's former custodian, State Street, has a very thorough selection process for selecting borrowers, which includes an inspection of the audited financial statements of each potential borrower. Lending limits are monitored on a daily basis by using systematic and internally generated compliance reports. State Street's securities lending agent performs its own credit review. Safeguards such as

NOTE 7 - SECURITIES LENDING (Continued)

these minimize the Plan's risks in these types of transactions. The Plan's risks include the potential insolvency of the broker-dealer or borrower that could result in delays in recovering securities, and in capital losses. Additionally, losses could result from the reinvestment of collateral received on loaned securities in investments that default or do not perform well. Securities on loan totaled $83,446,474 as of March 31, 2021; collateral held (and the corresponding obligation) totaled $85,318,366 as of March 31, 2021. The securities lending program terminated in May 2021.

NOTE 8 - COMMITMENTS AND CONTINGENCIES

The Department of Labor (DOL) has commenced a review of the Plan. As part of the review, the DOL has requested certain documents. The review is in process and at this state, the DOL has not raised any specific issues to Plan management. At this time, the outcome of the review is uncertain.

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 10, 2023, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

FORM 5500

SCHEDULE H - LINE 4

E.I.N. 95-1939092; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED BY THE DEPARTMENT OF LABOR

MILLER KAPLAN

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

Board of Trustees
Southern California United Food and
Commercial Workers Unions and Food
Employers Joint Pension Trust Fund
6425 Katella Avenue
Cypress, California 90630

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of March 31, 2022 and reportable transactions for the year ended March 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
North Hollywood, California
January 10, 2023

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Short Term Investment Funds	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
104,051,386	USD - NTGI COLTV GOVT STIF REGI STERED			$ 104,051,386	$ 104,051,386
Par Value	Government Debt Securities				
$ 2,497,800,000	MINISTERIO HAC	5.750	11/03/27	$ 562,683	$ 632,947
4,150,000,000	INDONESIA GOVERNMENT	8.375	05/15/24	310,687	325,690
651,080,000	KOREA(REPUBLIC OF)	1.250	03/10/26	505,317	547,500
1,846,000	MALAYSIA(GOVT OF)	3.418	08/15/22	441,691	444,472
36,700	MEX BONOS DESARR FIX RT	8.000	12/07/23	182,911	197,235
35,500	MEXICO(UNITED MEXICAN STATES)	10.000	12/05/24	184,472	200,818
66,100	MEXICO(UTD MEX ST)	5.750	03/05/26	301,717	302,400
924	REPUBLIC OF PERU	8.200	08/12/26	268,407	346,213
4,895,000	UNITED STATES OF AMER TREAS NOTES	0.375	04/15/24	4,701,877	4,900,928
3,700,000	UNITED STATES OF AMER TREAS NOTES	0.875	01/31/24	3,605,766	3,678,754
11,000,000	UNITED STATES OF AMER TREAS NOTES	0.125	02/15/24	10,563,008	10,959,648
930,000	UNITED STATES TREAS BDS DTD	1.625	11/15/50	762,091	953,395
2,855,000	UNITED STATES TREAS NTS	1.250	12/31/26	2,697,417	2,840,167
15,000,000	UNITED STATES TREAS NTS DTD	2.500	03/31/23	15,114,844	15,376,758
7,940,000	UNITED STATES TREAS NTS DTD	0.750	04/30/26	7,395,366	7,916,382
2,435,000	UNITED STATES TREAS NTS DTD	1.625	05/15/31	2,292,514	2,535,158
25,000,000	UNITED STATES TREAS NTS DTD	2.125	12/31/22	25,126,953	25,650,391
25,000,000	UNITED STATES TREAS NTS	0.125	01/31/23	24,704,102	25,001,953
28,000,000	UNITED STATES TREAS NTS	1.375	10/15/22	28,033,906	28,189,906
5,000,000	UNITED STATES TREAS NTS	2.250	03/31/24	4,993,164	4,990,820
28,000,000	UNITED STATES TREAS	1.625	11/15/22	28,059,063	28,356,875
2,365,000	UNITED STS TREAS NTS	1.125	02/15/31	2,135,429	2,356,316
23,000,000	US TREASURY N/B	0.125	05/31/23	22,530,117	22,969,766
1,025,000	US TREASURY N/B	1.250	8/15/314	931,789	1,003,413
28,000,000	UTD STATES TREAS	1.375	02/15/23	27,948,594	28,386,406
2,080,000	WI TREASURY SEC	0.125	05/31/22	2,079,091	2,077,713
2,585,000	WI UNITED STS TREAS NTS	0.125	03/31/23	2,544,710	2,584,192
1,657,000	PETRLEOS MEXICANOS	6.700	02/16/32	1,574,150	1,566,114
71,000	PETROLEOS MEXICANOS GTD NT	6.950	01/28/60	57,624	77,521
1,025,000	PETROLEOS MEXICANOS GTD NT	7.690	01/23/50	895,594	900,971
1,250,000	PETROLEOS MEXICANOS	6.375	01/23/45	999,738	1,148,848
859,000	PETROLEOS MEXICANOS	6.750	09/21/47	698,281	787,116
10,000,000	FANNIE MAE BNDS	2.000	10/05/22	10,042,419	10,407,300
21,000,000	FHLMC	0.375	04/20/23	20,696,660	20,985,300
25,670,000	FNMA FIXED	2.250	04/12/22	25,685,974	26,143,988
10,000,000	FNMA TRANCHE	1.625	10/15/24	9,798,240	10,204,600
15,500,000	FNMA	1.375	09/06/22	15,528,489	15,589,900
13,343,000	FNMA	2.375	01/19/23	13,430,006	13,632,632
15,118,000	FNMA	2.500	02/05/24	15,184,036	15,921,099
	Forward			$ 367,271,577	$ 375,599,417

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 367,271,577	$ 375,599,417
$ 46,556	FEDERAL HOME LN MTG CORP FHLMC #A5-5442	5.000	12/01/36	49,926	48,389
13,642	FEDERAL HOME LN MTG CORP FHLMC #A9-0873	4.500	02/01/40	14,159	13,804
38,249	FEDERAL HOME LN MTG CORP FHLMC #A9-1051	4.500	02/01/40	40,729	38,703
29,769	FEDERAL HOME LN MTG CORP FHLMC #A9-1214	4.500	02/01/40	30,891	30,122
49,379	FEDERAL HOME LN MTG CORP FHLMC #A9-1377	5.000	03/01/40	52,978	51,323
58,030	FEDERAL HOME LN MTG CORP FHLMC #A9-1591	5.000	03/01/40	62,513	60,315
57,766	FEDERAL HOME LN MTG CORP FHLMC #A9-1668	5.000	04/01/40	62,568	60,559
167,357	FEDERAL HOME LN MTG CORP FHLMC #A9-2430	4.500	06/01/40	173,796	170,874
174,706	FEDERAL HOME LN MTG CORP FHLMC #A9-2500	4.500	06/01/40	186,045	178,377
3,007	FEDERAL HOME LN MTG CORP FHLMC #C0-1092	6.500	09/01/30	3,230	2,966
140	FEDERAL HOME LN MTG CORP FHLMC #C1-9392	6.500	12/01/28	151	141
2,330	FEDERAL HOME LN MTG CORP FHLMC #C5-5994	6.500	01/01/31	2,503	2,343
308	FEDERAL HOME LN MTG CORP FHLMC #C7-2542	6.000	10/01/32	339	319
109,956	FEDERAL HOME LN MTG CORP FHLMC #G0-5889	5.000	05/01/40	119,033	115,273
9,412	FEDERAL HOME LN MTG CORP FHLMC #G1-3080	4.000	03/01/23	9,668	9,988
8,063	FEDERAL HOME LN MTG CORP FHLMC #G1-3519	4.500	04/01/24	8,263	8,439
534,311	FEDERAL HOME LN MTG CORP FHLMC #G1-5043	2.500	03/01/29	529,830	542,368
6,961	FEDERAL HOME LN MTG CORP FHLMC #G1-8201	5.000	08/01/22	7,092	6,771
47,313	FEDERAL HOME LN MTG CORP FHLMC #G1-8330	4.500	11/01/24	48,909	49,524
42,389	FEDERAL HOME LN MTG CORP FHLMC #G1-8503	3.500	02/01/29	43,566	44,613
332,162	FEDERAL HOME LN MTG CORP FHLMC #G1-8506	3.500	03/01/29	341,391	351,235
258	FEDERAL HOME LN MTG CORP FHLMC #J0-4623	5.708	04/01/22	257	254
27,334	FEDERAL HOME LN MTG CORP FHLMC #J0-9863	4.500	06/01/24	28,019	28,445
30,991	FEDERAL HOME LN MTG CORP FHLMC #J0-9864	4.500	06/01/24	31,764	32,250
88,386	FEDERAL HOME LN MTG CORP FHLMC #J1-2507	4.500	07/01/25	90,630	92,515
291,554	FEDERAL HOME LN MTG CORP FHLMC #J1-2920	4.000	10/01/25	300,508	304,696
36,581	FEDERAL HOME LN MTG CORP FHLMC #J2-5020	2.000	08/01/28	35,695	35,826
424,124	FEDERAL HOME LN MTG CORP FHLMC #J2-6034	3.500	10/01/28	434,498	446,357
206,544	FEDERAL HOME LN MTG CORP FHLMC #J2-6091	3.000	10/01/28	208,827	212,910
6,585	FEDERAL HOME LN MTG CORP FHLMC #J2-6474	3.500	11/01/28	6,760	6,931
206,486	FEDERAL HOME LN MTG CORP FHLMC #J2-8524	3.500	07/01/29	211,598	217,319
80,205	FEDERAL HOME LN MTG CORP FHLMC #J2-8829	3.500	07/01/29	82,251	84,413
248,604	FEDERAL HOME LN MTG CORP FHLMC #J2-9176	2.500	09/01/29	246,484	250,236
97,290	FEDERAL HOME LN MTG CORP FHLMC #J2-9246	2.500	09/01/29	96,394	97,928
88,040	FEDERAL HOME LN MTG CORP FHLMC #J2-9255	2.500	08/01/29	87,202	88,618
89,875	FEDERAL HOME LN MTG CORP FHLMC #J2-9285	2.500	09/01/29	89,096	90,465
29,386	FEDERAL HOME LN MTG CORP FHLMC #J2-9306	2.500	09/01/29	29,122	29,579
1,041,113	FEDERAL HOME LN MTG CORP FHLMC #J3-2774	2.500	09/01/30	1,031,196	1,058,601
11,836	FEDERAL HOME LN MTG CORP POOL #A10794	6.000	09/01/32	12,644	12,240
12,200	FEDERAL HOME LN MTG CORP POOL #A12358	6.000	08/01/33	13,080	12,451
7,807	FEDERAL HOME LN MTG CORP POOL #A14440	5.500	10/01/23	8,555	7,878
302	FEDERAL HOME LN MTG CORP POOL #A15796	6.000	11/01/33	323	312
21,694	FEDERAL HOME LN MTG CORP POOL #A17493	6.000	12/01/33	23,183	22,433
15,451	FEDERAL HOME LN MTG CORP POOL #A17494	6.000	12/01/33	16,537	15,978
	Forward			$ 372,143,780	$ 380,534,498

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 372,143,780	$ 380,534,498
$ 69,306	FEDERAL HOME LN MTG CORP POOL #A24238	6.000	04/01/34	75,864	71,667
39,790	FEDERAL HOME LN MTG CORP POOL #A88295	4.500	08/01/39	42,379	40,262
47,014	FEDERAL HOME LN MTG CORP POOL #A93996	4.500	09/01/40	50,027	50,275
99,341	FEDERAL HOME LN MTG CORP POOL #A94663	4.500	10/01/40	105,024	106,125
3,081	FEDERAL HOME LN MTG CORP POOL #C71535	6.000	10/01/32	3,297	3,144
19,478	FEDERAL HOME LN MTG CORP POOL #C71945	6.000	10/01/32	20,821	20,141
35,234	FEDERAL HOME LN MTG CORP POOL #C78073	6.000	04/01/33	38,429	35,960
1,408	FEDERAL HOME LN MTG CORP POOL #C78582	6.000	03/01/33	1,504	1,437
1,592	FEDERAL HOME LN MTG CORP POOL #C79221	6.000	05/01/33	1,700	1,625
11,197	FEDERAL HOME LN MTG CORP POOL #C79396	6.000	04/01/33	12,111	11,428
105,892	FEDERAL HOME LN MTG CORP POOL #C91402	4.000	10/01/31	109,185	111,285
2,376	FEDERAL HOME LN MTG CORP POOL #E02388	6.000	09/01/22	2,390	2,407
8,902	FEDERAL HOME LN MTG CORP POOL #E02735	3.500	10/01/25	9,099	9,369
2,647	FEDERAL HOME LN MTG CORP POOL #G01461	6.000	10/01/32	2,932	2,702
8,182	FEDERAL HOME LN MTG CORP POOL #G01563	5.500	06/01/33	8,967	8,230
1,417	FEDERAL HOME LN MTG CORP POOL #G01564	6.000	04/01/33	1,569	1,450
4,301	FEDERAL HOME LN MTG CORP POOL #G01699	6.000	02/01/34	4,767	4,390
22,471	FEDERAL HOME LN MTG CORP POOL #G01749	5.500	01/01/35	24,363	24,423
91,144	FEDERAL HOME LN MTG CORP POOL #G06447	4.500	05/01/41	97,029	98,065
100,944	FEDERAL HOME LN MTG CORP POOL #G07596	4.500	11/01/43	107,129	108,026
59,710	FEDERAL HOME LN MTG CORP POOL #G07686	4.500	03/01/44	63,341	64,375
61,140	FEDERAL HOME LN MTG CORP POOL #G14550	4.500	09/01/26	63,014	65,668
35,079	FEDERAL HOME LN MTG CORP POOL #G14714	3.500	02/01/27	35,873	36,919
66,184	FEDERAL HOME LN MTG CORP POOL #G14785	3.500	01/01/27	67,693	69,656
154,826	FEDERAL HOME LN MTG CORP POOL #G15143	2.000	01/01/29	151,097	151,633
1,458,613	FEDERAL HOME LN MTG CORP POOL #G16396	3.500	02/01/33	1,498,690	1,487,330
6	FEDERAL HOME LN MTG CORP POOL #G18176	5.000	04/01/22	6	6
22,480	FEDERAL HOME LN MTG CORP POOL #G18317	4.500	07/01/24	23,063	23,530
13,720	FEDERAL HOME LN MTG CORP POOL #G18466	2.000	05/01/28	13,388	13,437
773,006	FEDERAL HOME LN MTG CORP POOL #G18475	2.500	08/01/28	766,400	774,999
73,920	FEDERAL HOME LN MTG CORP POOL #G18482	3.500	09/01/28	75,968	77,797
554,388	FEDERAL HOME LN MTG CORP POOL #G18489	3.000	11/01/28	560,539	571,475
448,963	FEDERAL HOME LN MTG CORP POOL #G18492	3.000	01/01/29	453,946	467,413
304,948	FEDERAL HOME LN MTG CORP POOL #G18494	2.500	01/01/29	302,344	309,379
221,952	FEDERAL HOME LN MTG CORP POOL #G18501	2.500	02/01/29	220,057	225,178
461,950	FEDERAL HOME LN MTG CORP POOL #G18512	3.000	05/01/29	467,078	480,663
309,059	FEDERAL HOME LN MTG CORP POOL #G18514	3.000	06/01/29	312,490	320,987
102,667	FEDERAL HOME LN MTG CORP POOL #G18565	3.000	08/01/30	103,809	106,621
519,386	FEDERAL HOME LN MTG CORP POOL #G18569	3.000	09/01/30	525,163	539,390
1,278,614	FEDERAL HOME LN MTG CORP POOL #G18615	3.000	10/01/31	1,292,868	1,326,962
1,554,707	FEDERAL HOME LN MTG CORP POOL #G18619	2.500	11/01/31	1,539,897	1,574,870
983,351	FEDERAL HOME LN MTG CORP POOL #G18622	2.500	12/01/31	973,984	992,724
1,228,552	FEDERAL HOME LN MTG CORP POOL #G18654	2.500	08/01/32	1,216,849	1,249,092
1,045,448	FEDERAL HOME LN MTG CORP POOL #G18659	3.000	09/01/32	1,057,078	1,082,529
	Forward			$ 384,647,001	$ 393,259,542

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 384,647,001	$ 393,259,542
$ 1,404,264	FEDERAL HOME LN MTG CORP POOL #G18673	3.000	01/01/33	1,419,890	1,386,381
980,741	FEDERAL HOME LN MTG CORP POOL #G18726	3.500	03/01/34	1,007,162	1,017,213
251,627	FEDERAL HOME LN MTG CORP POOL #G60034	4.500	02/01/45	265,652	273,094
19,710	FEDERAL HOME LN MTG CORP POOL #G60153	4.500	10/01/44	20,779	21,387
36,746	FEDERAL HOME LN MTG CORP POOL #J09938	4.500	06/01/24	37,661	38,238
260	FEDERAL HOME LN MTG CORP POOL #J11210	4.000	11/01/24	268	275
2,415	FEDERAL HOME LN MTG CORP POOL #J12170	4.000	05/01/25	2,484	2,551
16,089	FEDERAL HOME LN MTG CORP POOL #J12250	4.000	06/01/25	16,549	17,074
28,979	FEDERAL HOME LN MTG CORP POOL #J12439	4.500	06/01/25	30,038	30,976
2,174	FEDERAL HOME LN MTG CORP POOL #J15513	4.000	05/01/26	2,235	2,308
6,238	FEDERAL HOME LN MTG CORP POOL #J16433	3.500	08/01/26	6,379	6,565
8,423	FEDERAL HOME LN MTG CORP POOL #J23337	2.500	04/01/28	8,351	8,445
13,997	FEDERAL HOME LN MTG CORP POOL #J23370	2.500	04/01/28	13,877	14,033
139,459	FEDERAL HOME LN MTG CORP POOL #J24098	2.500	06/01/28	138,268	139,818
12,701	FEDERAL HOME LN MTG CORP POOL #J24460	2.500	06/01/28	12,592	12,733
195,747	FEDERAL HOME LN MTG CORP POOL #J24841	2.500	07/01/28	194,075	197,032
10,803	FEDERAL HOME LN MTG CORP POOL #J25562	3.580	09/01/28	11,103	11,370
336,269	FEDERAL HOME LN MTG CORP POOL #J28863	3.000	08/01/29	339,706	346,606
1,953,487	FEDERAL HOME LN MTG CORP POOL #J38270	2.500	01/01/33	1,934,878	1,886,717
57,655	FEDERAL HOME LN MTG CORP POOL #Q28562	4.500	09/01/44	61,057	62,592
4,200,881	FEDERAL HOME LN MTG CORP POOL #RA-3404	2.000	08/01/50	3,913,421	4,371,542
3,390,116	FEDERAL HOME LN MTG CORP POOL #SB-8069	2.000	10/01/35	3,296,610	3,521,483
41,834	FEDERAL HOME LN MTG CORP POOL #1B1150	2.029	09/01/33	43,384	41,769
376,740	FEDERAL HOME LN MTG CORP POOL #840402	2.061	05/01/45	387,043	388,984
119,379	FEDERAL HOME LN MTG CORP POOL #849505	1.860	10/01/44	122,908	123,576
128,827	FEDERAL HOME LN MTG CORP POOL #849544	1.856	12/01/44	132,067	132,777
10,268	FEDERAL HOME LN MTG CORP SER 4319 CL MA VAR R	4.500	03/15/44	10,692	11,147
287,067	FEDERAL HOME LN MTG CORP SR 4283 CL EW VAR RT	4.500	12/15/43	294,255	316,710
8,420,424	FEDERAL HOME LOAN BANKS	2.500	11/01/50	8,060,553	8,940,822
9,425,759	FEDERAL HOME LOAN MORTGAGE CORP	2.000	09/01/36	9,165,076	9,762,288
3,254	FEDERAL NATIONAL MORTGAGE ASSOC FNMA # 70559	5.500	05/01/33	3,461	3,366
2,275,165	FEDERAL NATIONAL MORTGAGE ASSOC	2.000	01/01/51	2,118,615	2,369,015
2,553,496	FEDERAL NATIONAL MORTGAGE ASSOC	2.000	12/01/50	2,377,971	2,655,537
316,994	FEDERAL NATL MTG ASSN GTD MTG FNMA # AH8171	4.000	04/01/26	326,877	331,407
11,601.44	FEDERAL NATL MTG ASSN GTD MTG FNMA # AI1232	4.500	04/01/26	12,105	12,333
50,482.39	FEDERAL NATL MTG ASSN GTD MTG POOL #AH2718	3.500	01/01/26	51,594	53,233
679,837.93	FEDERAL NATL MTG ASSN GTD MTG POOL #AJ1761	3.500	09/01/26	694,791	716,884
211.39	FEDERAL NATL MTG ASSN GTD MTG POOL #AJ3941	3.500	10/01/26	216	223
33,300	FEDERAL NATL MTG ASSN GTD MTG POOL #AJ4135	3.500	10/01/26	34,031	35,114
13,727	FEDERAL NATL MTG ASSN GTD MTG POOL #AL0778	6.500	01/01/49	15,331	15,220
39,778	FEDERAL NATL MTG ASSN GTD MTG POOL #AL4147	4.500	01/01/25	40,850	42,233
100,624	FEDERAL NATL MTG ASSN GTD MTG POOL #AL4778	4.000	10/01/32	103,486	106,709
79,926	FEDERAL NATL MTG ASSN GTD MTG POOL #AL5441	4.500	09/01/41	84,244	86,932
114,130	FEDERAL NATL MTG ASSN GTD MTG POOL #AL5968	1.795	10/01/44	117,552	117,496
	Forward			$ 421,577,138	$ 432,891,750

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 421,577,138	$ 432,891,750
$ 311,690	FEDERAL NATL MTG ASSN GTD MTG POOL #AL6240	1.832	12/01/44	320,257	322,441
135,169	FEDERAL NATL MTG ASSN GTD MTG POOL #AL6752	1.926	10/01/42	139,491	139,266
841,044	FEDERAL NATL MTG ASSN GTD MTG POOL #AL6932	4.000	06/01/35	875,318	904,385
102,979	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7205	3.500	12/01/29	105,096	108,515
155,725	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7384	4.500	09/01/45	164,065	170,836
61,925	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7730	2.014	04/01/44	63,787	63,860
214,859	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7854	2.075	09/01/45	219,588	221,900
191,369	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7899	2.726	01/01/46	196,761	196,572
89,979	FEDERAL NATL MTG ASSN GTD MTG POOL #AL9407	4.500	09/01/42	94,795	98,829
493,383	FEDERAL NATL MTG ASSN GTD MTG POOL #AL9440	2.410	06/01/23	492,355	504,330
266,012	FEDERAL NATL MTG ASSN GTD MTG POOL #AL9781	4.500	02/01/46	281,913	286,732
4,895	FHLMC GOLD C01258	6.000	11/01/31	5,422	4,996
734	FHLMC GOLD C01310	6.500	03/01/32	806	733
2,996	FHLMC GOLD C01343	6.500	04/01/32	3,276	3,012
3,782	FHLMC GOLD C01344	6.000	04/01/32	4,189	3,707
15,397	FHLMC GOLD C01396	6.500	09/01/32	17,004	16,004
9,253	FHLMC GOLD C01435	6.000	12/01/32	9,968	9,546
4,685	FHLMC GOLD C01491	6.000	02/01/33	5,190	4,782
1,197	FHLMC GOLD C27089	6.500	06/01/29	1,286	1,145
1,534	FHLMC GOLD FHLMC #C0-0731 C00731	6.500	03/01/29	1,648	1,516
3,677	FHLMC GOLD G01433	6.500	07/01/32	3,985	3,826
89	FHLMC GOLD G18175	5.500	04/01/22	89	89
28,796	FHLMC GOLD H09197	6.500	10/01/38	31,992	30,568
18,745	FHLMC GOLD H09901	6.500	08/01/36	20,210	19,729
20,504	FHLMC GOLD J12073	4.000	04/01/25	21,098	21,760
12,314	FHLMC GOLD J15631	4.000	06/01/26	12,668	13,068
207,500	FHLMC GOLD J25759	2.000	08/01/28	202,468	203,220
959,633	FHLMC GOLD Q48237	4.500	05/01/47	1,005,514	997,868
421,402	FHLMC GOLD Q48869	4.500	06/01/47	441,872	452,316
14,741	FHLMC GOLD Z50018	3.500	07/01/26	15,071	15,514
253,184	FHLMC MULTICLASS FHLMC #S0-5783 SER 264 CL F1 FI	0.947	07/15/42	257,568	254,094
469,438	FHLMC MULTICLASS SERIES T-54 CLASS-3A	7.000	02/25/43	521,469	496,431
1,025,889	FHLMC POOL #RA2958	2.000	07/01/50	955,371	1,053,460
70,016	FHLMC POOL #2B1735 ADJ RT	1.890	10/01/43	72,012	72,209
18,472	FHLMC POOL #84-9207 ADJ RT	2.049	08/01/42	19,088	19,073
18,369	FHLMC POOL #849096 ADJ RT	2.056	10/01/41	19,033	18,862
21,017	FHLMC POOL #849312 ADJ RT	1.989	05/01/44	21,622	21,717
173,370	FHLMC POOL #849626 ADJ RT	3.386	08/01/44	176,716	181,118
1,413,446	FHLMC POOL SB8002	3.000	08/01/34	1,427,759	1,451,212
18,969	FHLMC POOL#2B-4580 ADJ RT	3.047	09/01/45	19,418	19,476
489,934	FHLMC UMBS 30Y FIXED	2.000	09/01/50	456,257	510,776
2,498,665	FNMA POOL # SB-8026	2.500	01/01/35	2,473,209	2,519,357
157,270	FNMA CMO SER 2003-W4 CL 4A	5.703	10/25/42	169,129	171,621
897,039	FNMA FNMA # AB9124	2.500	04/01/28	888,793	902,435
	Forward			$ 433,811,764	$ 445,404,656

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 433,811,764	$ 445,404,656
$ 3,455	FNMA FNMA # AC4840	4.500	11/01/24	3,568	3,673
26,763	FNMA FNMA # AC5831	4.000	05/01/25	27,520	27,449
2,425	FNMA FNMA # AC7641	4.500	11/01/24	2,485	2,578
7,753	FNMA FNMA # AC8968	4.500	12/01/24	7,944	8,242
4,084	FNMA FNMA # AD3624	4.000	02/01/25	4,197	4,189
11,632	FNMA FNMA # AD5987	4.000	05/01/25	11,958	11,930
10,451	FNMA FNMA # AD7318	4.000	06/01/25	10,739	10,719
10,698	FNMA FNMA # AD8861	4.000	06/01/25	10,995	10,972
32,222	FNMA FNMA # AD8901	4.500	06/01/25	33,016	34,255
87,896	FNMA FNMA # AD8941	4.000	06/01/25	90,341	90,149
101,055	FNMA FNMA # AR0029	2.500	01/01/28	100,122	105,661
829,462	FNMA FNMA # AS2474	3.500	05/01/29	851,866	878,841
828,054	FNMA FNMA # AS2973	2.500	08/01/29	820,444	841,315
593,747	FNMA FNMA # AS7985	3.000	09/01/31	599,940	616,476
1,627,825	FNMA FNMA # AS8406	2.500	11/01/31	1,611,241	1,648,936
289,969	FNMA FNMA # AU0956	2.000	08/01/28	282,771	287,998
579,709	FNMA FNMA # AV3447	3.000	02/01/29	585,721	600,180
64,714	FNMA FNMA # AW5158	2.500	05/01/29	64,120	65,158
249,287	FNMA FNMA # AX0970	2.500	08/01/29	246,998	251,001
115,595	FNMA FNMA # AX2290	2.500	09/01/29	114,417	116,389
32,725	FNMA FNMA # AY9562	2.500	05/01/30	32,392	33,276
40,775	FNMA FNMA # AZ0090	2.500	08/01/30	40,359	41,461
70,769	FNMA FNMA # AZ0093	2.500	10/01/30	70,048	71,961
97,465	FNMA FNMA # AZ1476	2.500	08/01/30	96,472	99,106
9,271	FNMA FNMA # AZ1820	2.500	05/01/30	9,176	9,427
5,080	FNMA FNMA # AZ4805	2.500	07/01/30	5,033	5,166
21,581	FNMA FNMA # AZ5971	2.500	07/01/30	21,361	21,945
140,667	FNMA FNMA # AZ7991	2.500	08/01/30	139,234	143,035
587,630	FNMA FNMA # BA0809	3.000	09/01/30	593,746	610,860
1,091	FNMA FNMA # 329280	7.000	11/01/25	1,136	1,115
2,069	FNMA FNMA # 425591	6.000	04/01/28	2,206	2,125
158	FNMA FNMA # 440806	6.500	09/01/28	169	159
6,097	FNMA FNMA # 443596	6.500	10/01/28	6,618	6,019
937	FNMA FNMA # 484950	7.000	06/01/29	955	975
1,246	FNMA FNMA # 504052	7.000	06/01/29	1,274	1,296
867	FNMA FNMA # 504493	7.000	08/01/29	871	850
38,413	FNMA FNMA # 508406	6.000	07/01/29	40,983	35,772
8,612	FNMA FNMA # 511521	7.000	09/01/29	8,740	8,445
326	FNMA FNMA # 515482	7.000	09/01/29	327	339
6,626	FNMA FNMA # 522788	7.000	12/01/29	6,646	6,705
3,509	FNMA FNMA # 531102	7.500	03/01/30	3,576	3,644
1,021	FNMA FNMA # 535399	8.000	07/01/30	1,093	1,051
3,005	FNMA FNMA # 550886	8.000	09/01/30	3,028	3,038
2,016	FNMA FNMA # 561775	8.000	01/01/31	2,147	2,134
	Forward			$ 440,379,757	$ 452,130,671

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 440,379,757	$ 452,130,671
$ 330	FNMA FNMA # 566658	7.000	02/01/31	331	348
87	FNMA FNMA # 569433	7.000	02/01/31	89	89
1,413	FNMA FNMA # 572329	7.500	03/01/31	1,418	1,450
1,302	FNMA FNMA # 576861	5.500	05/01/31	1,383	1,301
303	FNMA FNMA # 579800	6.000	05/01/31	323	293
11,087	FNMA FNMA # 591404	8.000	08/01/31	11,995	11,679
358	FNMA FNMA # 592979	6.500	08/01/31	389	365
1,558	FNMA FNMA # 602028	6.000	08/01/31	1,664	1,528
8,982	FNMA FNMA # 622867	6.500	02/01/32	9,643	9,030
1,363	FNMA FNMA # 645384	6.500	07/01/32	1,463	1,390
115	FNMA FNMA # 646607	6.500	07/01/32	124	118
2,213	FNMA FNMA # 647749	7.500	05/01/32	2,272	2,312
16,163	FNMA FNMA # 748555	6.000	12/01/33	17,241	16,499
13,087	FNMA FNMA # 750493	6.000	12/01/33	13,965	13,359
5,791	FNMA FNMA # 796359	6.000	10/01/34	6,181	6,001
48	FNMA FNMA # 917337	4.446	04/01/22	48	47
420	FNMA FNMA # 919631	5.000	08/01/22	428	408
2,186	FNMA FNMA # 992849	4.500	02/01/24	2,239	2,324
6,851	FNMA POOL #AA0820	5.000	12/01/23	6,987	7,280
8,198	FNMA POOL #AA5027	5.000	03/01/24	8,362	8,657
3,077	FNMA POOL #AA9369	4.500	06/01/24	3,151	3,271
1,171	FNMA POOL #AB1241	3.500	07/01/25	1,196	1,234
815	FNMA POOL #AB1499	4.500	08/01/25	834	866
18,738	FNMA POOL #AB1766	3.500	11/01/25	19,150	19,759
10,646	FNMA POOL #AB1779	3.500	11/01/25	10,873	11,226
21,883	FNMA POOL #AB3172	3.500	06/01/26	22,366	23,076
1,680	FNMA POOL #AB3407	3.500	08/01/26	1,717	1,772
50,786	FNMA POOL #AB3905	3.500	11/01/26	51,901	53,553
5,996	FNMA POOL #AC3250	4.000	09/01/24	6,161	6,149
17,176	FNMA POOL #AC3608	4.000	08/01/24	17,647	17,617
3,227	FNMA POOL #AC4874	4.500	11/01/24	3,312	3,430
17,439	FNMA POOL #AC5204	5.000	11/01/24	17,799	18,530
18,670	FNMA POOL #AD0130	6.500	08/01/39	20,656	20,321
71,768	FNMA POOL #AD0198	5.500	09/01/38	78,508	79,045
150,666	FNMA POOL #AD0217	6.000	08/01/37	163,495	159,235
229,238	FNMA POOL #AD0636	6.000	08/01/37	253,711	253,452
24,515	FNMA POOL #AD2507	4.000	04/01/25	25,201	24,998
5,545	FNMA POOL #AD2907	4.500	04/01/25	5,735	5,894
5,852	FNMA POOL #AD3389	4.500	06/01/25	6,046	6,221
3,185	FNMA POOL #AD3832	4.500	04/01/25	3,274	3,386
4,196	FNMA POOL #AD5520	4.500	05/01/25	4,343	4,461
4,360	FNMA POOL #AD5636	4.500	04/01/25	4,481	4,635
13,954	FNMA POOL #AD5988	4.500	05/01/25	14,305	14,834
7,350	FNMA POOL #AD7740	4.000	07/01/25	7,556	7,538
	Forward			$ 441,209,720	$ 452,959,652

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 441,209,720	$ 452,959,652
$ 25,823	FNMA POOL #AD8171	3.500	08/01/25	26,381	27,231
1,300	FNMA POOL #AD8231	3.500	10/01/25	1,328	1,371
1,424	FNMA POOL #AD8232	4.000	06/01/25	1,463	1,460
1,163	FNMA POOL #AD8425	3.500	09/01/25	1,189	1,227
21,388	FNMA POOL #AD9916	4.500	07/01/25	21,922	22,738
282	FNMA POOL #AE0471	5.500	09/01/24	284	304
9,535	FNMA POOL #AE0875	5.500	01/01/25	9,668	10,300
16,254	FNMA POOL #AE1179	3.500	08/01/25	16,595	17,140
1,602	FNMA POOL #AE1190	3.500	09/01/25	1,637	1,690
1,208	FNMA POOL #AE2448	3.500	12/01/25	1,233	1,274
4,517	FNMA POOL #AE2786	3.500	09/01/26	4,616	4,763
21,987	FNMA POOL #AE5080	3.500	09/01/25	22,456	23,185
453,121	FNMA POOL #AL8840	4.500	06/01/46	481,435	495,105
378,769	FNMA POOL #AP6062	2.000	07/01/28	369,370	375,958
558,344	FNMA POOL #AS1062	3.000	11/01/28	564,144	582,772
576,065	FNMA POOL #AS1621	3.000	02/01/29	582,038	597,307
492,175	FNMA POOL #AS2874	3.000	07/01/29	497,285	508,229
214,169	FNMA POOL #AS4766	2.500	04/01/30	211,987	217,775
24,087	FNMA POOL #AS5411	2.500	07/01/30	23,842	24,493
171,460	FNMA POOL #AS5412	2.500	07/01/30	169,714	174,347
511,081	FNMA POOL #AU3781	2.500	08/01/28	506,386	521,063
79,109	FNMA POOL #AU6956	2.000	10/01/28	77,145	78,515
24,181	FNMA POOL #AX0550	2.500	08/01/29	23,934	24,347
170,719	FNMA POOL #AX0857	2.500	09/01/29	169,151	171,893
58,484	FNMA POOL #AX2525 ADJ RT DUE	1.830	12/01/44	59,897	60,659
65,884	FNMA POOL #AX3726	4.000	05/01/32	68,254	70,897
5,962	FNMA POOL #AY7138	2.500	04/01/30	5,901	6,062
705,009	FNMA POOL #BF0118	4.500	06/01/56	753,731	751,827
674,909	FNMA POOL #BJ7082	3.635	08/01/48	684,468	700,798
295,337	FNMA POOL #BJ9262	4.500	06/01/48	307,811	307,601
187,847	FNMA POOL #BK0939 ADJ RT DUE	3.695	07/01/48	190,777	194,348
2,869,235	FNMA POOL #BM1007	2.500	03/01/32	2,840,004	2,773,743
2,045,147	FNMA POOL #BM1231	3.500	11/01/31	2,086,758	2,140,694
312,219	FNMA POOL #BM1357	4.500	01/01/43	329,175	338,342
104,894	FNMA POOL #BM5704	5.000	12/01/48	111,188	110,458
384,354	FNMA POOL #BM6102	3.722	08/01/49	389,857	400,299
2,711,805	FNMA POOL #CA6247	2.500	07/01/50	2,596,056	2,848,878
4,800,081	FNMA POOL #CA6388	2.000	07/01/50	4,471,524	4,960,959
1,772,652	FNMA POOL #CA6401	2.500	07/01/50	1,696,060	1,855,260
2,359,147	FNMA POOL #CA6925	2.000	09/01/50	2,197,593	2,452,223
1,348,776	FNMA POOL #FM5997	2.000	02/01/51	1,256,325	1,399,144
6,558,266	FNMA POOL #FM6798	3.000	06/01/35	6,631,607	6,926,144
2,397,789	FNMA POOL #FM7191	3.000	10/01/33	2,417,058	2,532,664
7,941,169	FNMA POOL #FM8541	3.000	07/01/36	8,005,723	8,380,415
	Forward			$ 482,094,690	$ 496,055,554

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 482,094,690	$ 496,055,554
$ 1,344,000	FNMA POOL #FM8768	2.500	02/01/51	1,285,124	1,404,480
2,815,982	FNMA POOL #FN CA6271	2.500	07/01/50	2,694,286	2,937,861
18,084	FNMA POOL #MA0200	4.500	10/01/29	18,746	19,433
144,154	FNMA POOL #MA0232	4.500	11/01/29	149,430	154,928
6,014	FNMA POOL #MA0617	3.500	01/01/26	6,146	6,342
239,406	FNMA POOL #MA0776	4.500	06/01/31	248,827	260,990
504,696	FNMA POOL #MA0911	3.000	11/01/26	509,612	527,131
195,252	FNMA POOL #MA2366	4.000	08/01/35	201,351	210,384
237,596	FNMA POOL #MA2378	2.500	08/01/30	235,175	241,596
241,739	FNMA POOL #MA2455	4.000	11/01/35	250,031	259,793
965,046	FNMA POOL #MA2830	2.500	12/01/31	955,214	974,395
1,168,626	FNMA POOL #MA2909	3.500	02/01/37	1,183,251	1,210,532
229,801	FNMA POOL #MA2962	3.500	04/01/37	230,424	238,275
1,292,939	FNMA POOL #MA3124	2.500	09/01/32	1,279,767	1,313,546
1,254,224	FNMA POOL #MA3125	3.000	09/01/32	1,264,303	1,297,338
1,780,057	FNMA POOL #MA3217	2.500	12/01/32	1,761,923	1,780,614
1,648,742	FNMA POOL #MA3218	3.000	12/01/32	1,665,916	1,684,164
1,418,528	FNMA POOL #MA3247	3.000	01/01/33	1,433,297	1,417,309
1,635,760	FNMA POOL #MA3283	3.000	02/01/33	1,650,394	1,615,185
1,191,792	FNMA POOL #MA3364	3.500	05/01/33	1,223,155	1,200,777
301,172	FNMA POOL #MA3617	5.000	03/01/49	316,877	316,583
105,234	FNMA POOL #MA3894	4.000	09/01/31	109,026	112,205
9,456,343	FNMA POOL #MA4124	2.500	09/01/35	9,360,004	9,906,997
3,402,892	FNMA POOL #MA4155	2.000	10/01/35	3,309,055	3,534,754
8,914,790	FNMA POOL #MA4361	2.500	06/01/36	8,823,968	9,350,779
9,386,552	FNMA POOL #MA4418	2.000	09/01/36	9,127,093	9,722,414
958,604	FNMA POOL #RA3053	2.000	07/01/50	892,711	984,966
1,183	FNMA POOL #190294	7.000	02/01/28	1,265	1,208
134	FNMA POOL #251698	7.000	05/01/28	143	139
2,612	FNMA POOL #254549	6.000	12/01/32	2,890	2,683
7,452	FNMA POOL #255190	5.500	05/01/34	8,161	7,577
1,688	FNMA POOL #257208	4.500	05/01/23	1,727	1,670
33,035	FNMA POOL #303876	7.000	05/01/26	34,725	34,099
1,610	FNMA POOL #323425	6.000	12/01/28	1,748	1,654
1,218	FNMA POOL #458027	7.270	05/20/23	1,226	1,233
124	FNMA POOL #503223	6.500	07/01/29	138	119
376	FNMA POOL #511434	7.000	09/01/29	385	391
3,043	FNMA POOL #535942	8.000	04/01/31	3,321	3,132
1,620	FNMA POOL #535996	7.500	06/01/31	1,780	1,682
3,109	FNMA POOL #545239	8.000	09/01/31	3,365	3,275
89	FNMA POOL #545277	6.000	11/01/31	98	91
5,973	FNMA POOL #545482	7.000	03/01/32	6,484	6,106
3,989	FNMA POOL #545605	7.000	05/01/32	4,368	4,202
12,095	FNMA POOL #545759	6.500	07/01/32	13,199	12,522
	Forward			$ 532,364,819	$ 548,821,108

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 532,364,819	$ 548,821,108
$ 4,490	FNMA POOL #545762	6.500	07/01/32	4,840	4,661
6,404	FNMA POOL #555880	5.500	11/01/33	6,948	6,534
1,254	FNMA POOL #562323	7.500	01/01/31	1,270	1,302
93	FNMA POOL #567146	7.000	01/01/31	97	95
184	FNMA POOL #569485	7.500	01/01/31	184	191
3,303	FNMA POOL #569873	7.500	02/01/31	3,396	3,413
748	FNMA POOL #572961	6.000	05/01/31	800	723
2,127	FNMA POOL #599774	6.000	08/01/31	2,270	2,087
2,354	FNMA POOL #604960	6.000	11/01/31	2,546	2,292
1,142	FNMA POOL #648175	6.500	06/01/32	1,225	1,165
3,315	FNMA POOL #662075	6.000	09/01/32	3,540	3,397
7,089	FNMA POOL #704038	5.500	05/01/33	7,759	7,215
781	FNMA POOL #721079	6.000	09/01/33	833	797
327	FNMA POOL #741641	6.000	10/01/33	349	334
18,769	FNMA POOL #745600 ADJ RT	2.068	06/01/36	19,228	18,486
8,784	FNMA POOL #750464	6.000	12/01/33	9,691	8,967
18,280	FNMA POOL #783689	6.000	06/01/34	20,114	18,540
18,275	FNMA POOL #795135	1.611	10/01/34	18,639	17,835
305	FNMA POOL #796290	5.500	12/01/34	325	311
47,220	FNMA POOL #889072	6.500	12/01/37	52,210	52,592
1,753	FNMA POOL #890112	4.000	04/01/24	1,800	1,798
143	FNMA POOL #907068	5.000	08/01/22	145	139
13	FNMA POOL #915255	4.446	04/01/22	13	13
18	FNMA POOL #918180	5.000	05/01/22	19	18
224	FNMA POOL #919507	5.000	06/01/22	228	218
66	FNMA POOL #928263	4.446	04/01/22	66	64
3,412	FNMA POOL #929710	5.000	07/01/23	3,478	3,626
43,047	FNMA POOL #932558	4.000	02/01/25	44,256	43,894
46,401	FNMA POOL #932658	4.000	03/01/25	47,695	47,314
49	FNMA POOL #938124	5.000	07/01/22	50	48
166	FNMA POOL #941247	5.000	06/01/22	169	162
144	FNMA POOL #949406	5.000	02/01/23	146	152
1,860	FNMA POOL #962301	4.500	03/01/23	1,903	1,841
32,559	FNMA POOL #970531	5.000	10/01/23	33,192	34,381
115	FNMA POOL #974786	4.500	04/01/23	118	114
955	FNMA POOL #975364	4.500	06/01/23	977	1,015
2,326	FNMA POOL #976418	4.500	03/01/23	2,381	2,302
201	FNMA POOL #987214	5.000	07/01/23	205	213
19,068	FNMA POOL #988397	5.000	08/01/23	19,439	20,261
16,200	FNMA POOL #993569	4.500	04/01/24	16,590	17,222
283,690	FNMA REMIC SER 2001-T8 CL A1	7.500	07/25/41	295,607	294,816
202,083	FNMA REMIC SER 2003-W2 CL 1-A1	6.500	07/25/42	219,159	213,939
6,788,000	FNMA SINGLE FAMILY MORTGAGE	0.000	05/01/52	6,623,984	6,685,119
	Forward			$ 539,832,703	$ 556,340,714

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 539,832,703	$ 556,340,714
$ 22,779,000	FNMA SINGLE FAMILY MORTGAGE	0.000	05/01/52	22,739,588	22,745,718
53,953	FNMA	6.304	08/25/47	57,318	54,471
588,166	FNMA	1.057	12/25/43	593,752	589,360
39,822	FNMA	7.000	03/25/49	44,686	41,813
689,474	GNMA	0.856	12/20/68	678,194	692,167
2,096	GNMA GNMA # 201841	7.500	04/15/24	2,103	2,156
37	GNMA GNMA # 354781	7.500	03/15/24	37	38
2,958	GNMA GNMA # 371306	7.500	02/15/24	2,991	3,043
5,336	GNMA GNMA # 378283	7.500	08/15/24	5,531	5,490
602	GNMA GNMA # 396933	7.500	06/15/24	605	620
4,000	GNMA GNMA # 418264	6.500	01/15/29	4,273	3,872
1,077	GNMA GNMA # 433954	6.500	08/15/28	1,150	1,066
527	GNMA GNMA # 450544	6.500	05/15/28	563	520
5,291	GNMA GNMA # 459022	6.500	03/15/29	5,653	5,122
488	GNMA GNMA # 474767	7.000	03/15/31	508	497
417	GNMA GNMA # 481565	6.500	10/15/28	446	412
4,977	GNMA GNMA # 485678	6.000	08/15/31	5,359	5,001
1,144	GNMA GNMA # 492736	6.500	06/15/29	1,223	1,118
6,124	GNMA GNMA # 496906	6.500	05/15/29	6,543	5,851
4,928	GNMA GNMA # 497622	7.000	02/15/29	4,946	5,026
1,408	GNMA GNMA # 587726	7.000	08/15/32	1,470	1,494
2,933	GNMA GNMA # 591991	5.500	05/15/33	3,176	3,049
12,423	GNMA GNMA # 603837	5.500	12/15/32	13,682	13,027
31,343	GNMA GNMA # 618074	4.500	06/15/40	33,412	32,212
40,589	GNMA GNMA # 671297	5.000	04/15/38	43,820	40,291
15,197	GNMA GNMA # 698693	5.500	11/15/38	16,590	16,114
98,609	GNMA GNMA # 717801	4.500	06/15/39	106,044	101,344
14,637	GNMA GNMA # 729650	4.500	01/15/40	15,588	16,045
78,646	GNMA GNMA # 730338	4.500	02/15/40	84,664	86,209
74,752	GNMA GNMA # 732428	4.500	03/15/40	79,551	75,897
169,545	GNMA GNMA # 732704	4.500	03/15/40	180,606	172,141
55,208	GNMA POOL #423737	5.500	02/15/39	61,638	59,271
400	GNMA POOL #464640	6.500	03/15/29	427	387
441	GNMA POOL #485394	7.000	04/15/31	443	447
1,092	GNMA POOL #486467	7.000	08/15/28	1,167	1,124
11,022	GNMA POOL #486759	6.000	12/15/28	12,123	10,833
47	GNMA POOL #487226	6.000	05/15/29	50	44
1,888	GNMA POOL #503025	7.000	03/15/29	1,920	1,904
1,969	GNMA POOL #506398	6.000	04/15/29	2,101	1,838
101,465	GNMA POOL #520826	5.500	03/15/35	112,429	102,892
3,376	GNMA POOL #552162	6.500	11/15/31	3,607	3,522
310	GNMA POOL #565009	6.000	10/15/31	331	311
685	GNMA POOL #588174	5.500	01/15/33	732	712
7,980	GNMA POOL #593987	5.500	05/15/33	8,527	8,295
	Forward			$ 564,772,270	$ 581,253,478

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 564,772,270	$ 581,253,478
$ 9,195	GNMA POOL #599393	5.500	05/15/33	9,936	9,557
6,714	GNMA POOL #615887	5.000	08/15/33	7,368	6,676
25,204	GNMA POOL #697850	5.000	02/15/39	27,725	26,600
42,947	GNMA POOL #701964	4.500	06/15/39	46,108	44,138
72,918	GNMA POOL #710321	4.500	06/15/39	78,660	74,940
41,269	GNMA POOL #711006	4.500	11/15/39	44,519	42,413
794	GNMA POOL #711379	5.500	07/15/38	849	842
153,214	GNMA POOL #712446	4.500	06/15/39	163,093	167,949
64,081	GNMA POOL #723541	5.000	12/15/39	70,453	66,804
6,936	GNMA POOL #766391	4.500	08/15/41	7,384	7,603
6,069	GNMA POOL #781449	7.000	05/15/32	6,725	6,387
2,083	GNMA POOL #781468	6.500	07/15/32	2,303	2,172
62,414	GNMA POOL #782121	6.000	10/15/36	69,957	63,253
780,417	GNMA POOL #782628	4.000	04/15/39	817,235	849,801
22,760	GNMA POOL #782826	5.500	11/15/39	25,413	24,133
797,304	GNMA REMIC SR 2018-H04 CL FK	0.988	03/20/68	772,502	788,417
520,232	GNMA SER 2018-H08 CLS GF VAR RT	0.361	05/20/68	508,793	518,083
624,345	GNMA SER 2018-H17 CL FT FLTG	0.428	10/20/68	610,620	624,345
1,237,513	GNMA SER 21-H19 CL FM FLTG RT	0.870	12/20/71	1,256,497	1,261,759
1,184,213	GNMA SERIES 17-H13 CLASS FQ FLT	0.481	06/20/67	1,167,790	1,185,693
42	GNMA, POOL # 376533	7.500	06/15/24	43	44
4,076	GNMAII POOL #80136	1.750	11/20/27	4,129	4,094
3,118	GNMAII POOL #80143	1.750	12/20/27	3,187	3,131
33,905	SMALL BUSINESS ADMIN GTD DEV PARTN CTF SER	6.070	07/01/26	34,729	35,695
10,000,000	UNITED STATES TREAS BILLS	0.000	04/26/22	9,999,089	9,998,881
20,000,000	UNITED STATES TREAS BILLS	0.000	05/31/22	19,988,742	19,980,331
	TOTAL - GOVERNMENT DEBT SECURITIES			$ 600,496,119	$ 617,047,219
	Corporate Debt Securities				
$ 649,958	PVTPL RIO OIL FIN TR SER 2014-1 144A	9.250	07/06/24	$ 679,206	$ 607,325
540,007	RIO OIL FIN TR	9.750	01/06/27	594,007	540,007
5,000,000	BANK MONTREAL MEDIUM TERM SR NTS BOOK EN	0.625	07/09/24	4,751,345	4,996,350
6,500,000	BANK NOVA SCOTIA	2.450	09/19/22	6,532,737	6,555,510
1,425,000	TRANSCANADA TR FLTG RT	5.300	03/15/77	1,403,625	1,376,094
550,000	TRANSCANADA TR FLTG RT	5.500	09/15/79	548,900	550,000
525,000	TRANSCANADA TR FLTG RT	5.875	08/15/76	530,660	387,188
1,025,000	TRANSCANADA TR SUB TR NT SER 2015-A	5.626	05/20/75	1,025,308	982,788
540,000	MYRIAD INTL HLDGS	4.850	07/06/27	523,660	574,400
200,000	PROSUS N V	4.193	01/19/32	175,976	200,000
1,275,000	PROSUS N V	4.987	01/19/52	1,084,002	1,250,625
1,325,000	PROSUS NV	3.061	07/13/31	1,100,657	1,321,723
	Forward			$ 18,950,083	$ 19,342,010

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 18,950,083	$ 19,342,010
$ 675,000	PVTPL BNP PARIBAS	4.625	03/13/27	690,308	713,819
525,000	PVTPL ENEL FIN INTL S A GTD NT 144A	6.800	09/15/37	666,219	591,024
450,000	PVTPL UNICREDIT	5.459	06/30/30	429,996	463,280
775,000	PVTPL1 ENEL FINANCE INTL NV	6.000	10/07/39	916,806	813,079
150,000	TELECOM ITALIA CAP	7.721	06/04/38	152,971	146,790
1,100,000	UNICREDIT SPA	7.296	04/02/34	1,165,102	1,254,391
200,000	DEFAULTED PVTPL CORPORACION GEO S A B DE GTD	0.000	12/31/40	2	200,000
1,025,000	PVTPL PROSUS N V	3.680	01/21/30	897,982	1,063,563
75,000	B A T CAP CORP FIXED	3.734	09/25/40	61,449	75,000
100,000	B A T CAP CORP FIXED	3.984	09/05/50	81,039	100,000
175,000	B A T CAP CORP NT	5.650	03/16/52	177,533	168,880
175,000	B A T CAP CORP	2.259	03/25/28	157,023	175,000
500,000	B A T CAP CORP	2.726	03/25/31	440,649	500,000
775,000	B A T CAP CORP	4.742	03/16/32	779,581	767,603
425,000	BARCLAYS PLC	4.836	05/09/28	433,957	384,413
6,035,000	HSBC HLDGS PLC FIXED	3.950	05/18/24	6,094,344	6,375,933
775,000	HSBC HLDGS PLC FIXED	4.762	03/29/33	796,451	797,467
1,525,000	HSBC HLDGS PLC	6.500	05/02/36	1,848,950	1,617,555
127,000	HSBC HLDGS PLC	6.500	09/15/37	154,643	152,043
525,000	PVTPL IMPERIAL BRANDS FIN PLC GTD SR NT	3.875	07/26/29	515,003	520,448
750,000	VODAFONE GROUP PLC	7.000	04/04/79	828,165	750,000
375,000	ABBVIE INC	3.200	11/21/29	370,541	382,152
215,000	ABBVIE INC	4.050	11/21/39	220,893	218,588
5,000,000	AMERICAN EXPRESS CO	2.750	05/20/22	5,003,554	5,051,790
7,000,000	AMERICAN HONDA FIN CORP MED TERM NTS BOO	0.750	08/09/24	6,668,753	7,002,450
187,000	AT&T INC FIXED	8.750	11/15/31	257,027	259,560
938,000	AT&T INC	3.500	09/15/53	823,043	972,336
1,448,000	AT&T INC	3.650	09/15/59	1,269,798	1,429,760
250,000	AT&T INC	3.800	12/01/57	228,085	230,043
556,000	AT&T INC	4.500	03/09/48	583,956	573,598
9,730,000	BANK AMER CORP	3.300	01/11/23	9,837,808	10,168,742
225,000	BANK AMER CORP	3.846	03/08/37	215,465	225,000
550,000	BANK AMER CORP	4.183	11/25/27	560,751	614,768
683,000	BANK AMER CORP	3.004	12/20/23	684,724	707,253
1,375,000	BANK OF AMERICA CORP BNDS	4.200	08/26/24	1,408,418	1,379,789
600,000	BANK ONE CORP FIXED	8.750	09/01/30	806,515	599,502
32,490	BNSF RY CO 2005-4	4.967	04/01/23	32,838	32,490
12,321	BNSF RY CO 2006-1	5.720	01/15/24	12,707	12,253
79,005	BNSF RY CO 2006-2	5.629	04/01/24	80,616	79,005
69,346	BNSF RY CO 2006-3	5.342	04/01/24	70,616	69,346
525,000	BNSF RY CO 2006-3	3.250	01/30/31	507,741	525,265
425,000	BSTN PPTYS LTD	3.650	02/01/26	430,564	419,731
175,000	BSTN PPTYS LTD	3.800	02/01/24	177,429	174,465
380,000	CAP 1 FINL CORP	3.500	06/15/23	384,374	376,479
	Forward			$ 66,874,472	$ 68,476,663

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 66,874,472	$ 68,476,663
$ 6,029,000	CAP 1 FINL CORP	3.900	01/29/24	6,123,168	6,477,126
650,000	CAP 1 FINL CORP	4.200	10/29/25	664,858	635,762
125,000	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT	4.400	04/01/33	124,630	124,543
925,000	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT	5.250	04/01/53	931,239	918,525
600,000	CHARTER FIXED	5.750	04/01/48	637,881	593,832
450,000	CHARTER	5.375	05/01/47	460,751	448,108
2,325,000	CHARTER	6.484	10/23/45	2,646,741	2,487,226
325,000	CIGNA CORP NEW CORP	3.750	07/15/23	329,745	324,455
200,000	CIGNA CORP NEW CORP	4.125	11/15/25	206,140	199,834
744,000	CIGNA CORP NEW	7.875	05/15/27	898,352	970,167
7,000,000	CITIGROUP INC SR NT	3.352	04/24/25	7,016,648	7,467,382
425,000	CITIGROUP INC	3.500	05/15/23	429,375	419,268
725,000	CITIGROUP INC	4.412	03/31/31	752,662	733,559
700,000	CITIGROUP INC	4.000	08/05/24	715,568	698,855
1,300,000	COCA COLA CO	1.650	06/01/30	1,166,111	1,297,348
425,000	COCA COLA CO	3.450	03/25/30	436,836	423,576
500,000	COMCAST CORP NEW FIXED	3.969	11/01/47	507,955	561,075
235,468	CSX TRANSN INC	6.251	01/15/23	242,168	235,468
125,000	CVS HEALTH CORP	3.750	04/01/30	127,186	124,721
150,000	CVS HEALTH CORP	4.125	04/01/40	152,606	147,471
600,000	CVS HEALTH CORP	4.780	03/25/38	655,703	612,188
250,000	CVS HEALTH CORP	5.050	03/25/48	283,123	296,152
2,250,000	DEERE JOHN CAP	2.950	04/01/22	2,250,000	2,320,088
184,000	DELL INTL L L C/EMC CORP	5.450	06/15/23	189,546	199,610
575,000	DISNEY WALT CO SR NT	6.650	11/15/37	765,751	801,366
1,000,000	DOMINION RES INC FLTG RT	5.750	10/01/54	1,014,676	1,029,219
377,000	DOW CHEM CO NT	9.400	05/15/39	600,546	574,409
172,000	DOW CHEM CO	7.375	11/01/29	215,167	196,139
125,000	ELANCO ANIMAL HEALTH INC CORP	4.272	08/28/23	129,063	125,000
250,000	ELANCO ANIMAL HEALTH INC CORP	4.900	08/28/28	268,130	252,016
375,000	EXXON MOBIL CORP	2.610	10/15/30	361,447	375,000
500,000	EXXON MOBIL CORP	4.227	03/19/40	537,644	515,521
275,000	FEDEX CORP	4.250	05/15/30	288,478	274,335
525,000	FEDEX CORP	5.250	05/15/50	608,005	558,561
4,390,000	FIFTH THIRD BANCORP	3.650	01/25/24	4,444,115	4,694,929
825,000	FORD MOTOR CREDIT CO LLC	4.063	11/01/24	822,517	826,747
775,000	FORD MTR CR CO LLC	4.375	08/06/23	781,991	766,769
1,825,000	GOLDMAN SACHS GROUP INC NT FXD/FLTG	3.615	03/15/28	1,822,445	1,825,000
7,000,000	GOLDMAN SACHS	3.200	02/23/23	7,062,223	7,392,120
300,000	HCA INC	4.125	06/15/29	305,791	298,491
325,000	HCA INC	5.500	06/15/47	366,730	315,552
375,000	HOME DEPOT INC	3.350	04/15/50	353,331	375,206
475,000	JPMORGAN CHASE & CO	2.522	04/22/31	440,334	475,000
500,000	JPMORGAN CHASE & CO	2.956	05/13/31	467,848	501,809
	Forward			$ 116,479,696	$ 119,366,191

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 116,479,696	$ 119,366,191
$ 550,000	JPMORGAN CHASE & CO	3.109	04/22/51	487,092	556,287
700,000	JPMORGAN CHASE & CO	4.250	10/01/27	722,757	719,325
225,000	JPMORGAN CHASE & CO	4.493	03/24/31	238,486	227,349
1,000,000	JPMORGAN CHASE	3.797	07/23/24	1,011,380	1,003,300
7,000,000	KEY BANK NA FIXED	1.250	03/10/23	6,943,003	7,104,490
1,775,000	KINDER MORGAN INC	5.550	06/01/45	1,984,350	1,633,221
475,000	KINDER MORGAN	6.950	01/15/38	594,016	493,782
100,000	LYB INTL FIN III LLC	4.200	05/01/50	98,765	99,373
5,000,000	MORGAN STANLEY	2.750	05/19/22	5,008,502	5,043,070
7,000,000	NATL RURAL UTILS COOP FIN CORP TRANCHE	0.350	02/08/24	6,707,124	6,962,480
750,000	OCCIDENTAL PETE CORP	3.200	08/15/26	736,875	749,326
750,000	OCCIDENTAL PETE FIXED	2.900	08/15/24	744,375	627,545
500,000	ORACLE CORP FIXED	2.950	04/01/30	461,281	499,485
7,000,000	ORACLE CORP	2.950	11/15/24	6,957,864	7,450,940
300,000	ORACLE CORP	3.950	03/25/51	262,265	258,009
170,000	PROVIDENT COS INC	7.250	03/15/28	197,883	200,756
7,000,000	PUBLIC SVC ENTERPRISE GROUP INC	2.875	06/15/24	6,935,440	7,406,830
500,000	PVTPL COX COMMUNICATIONS INC NEW NT	3.500	08/15/27	497,392	466,345
1,450,000	PVTPL COX COMMUNICATIONS INC NEW NT	3.850	02/01/25	1,465,687	1,398,087
250,000	PVTPL HCA INC NEW ISSUE 10YR	3.625	03/15/32	244,989	239,940
225,000	PVTPL HCA 5YR 144A NEW ISSUE	3.125	03/15/27	219,846	221,634
600,000	PVTPL MICROCHIP TECHNOLOGY INC	0.983	09/01/24	568,062	600,000
7,000,000	SOUTHERN CO FIXED	0.600	02/26/24	6,728,478	6,998,810
775,000	SOUTHERN CO SER 2021A JR SUB NT FXD FXD	3.750	09/15/51	714,589	763,969
1,000,000	SOUTHERN CO	4.000	01/15/51	967,500	1,001,875
200,000	T-MOBILE USA INC FIXED	4.375	04/15/40	200,849	221,043
500,000	T-MOBILE USA INC SR SECD NT 144A	3.400	10/15/52	425,220	413,575
600,000	T-MOBILE USA INC	3.875	04/15/30	602,303	643,728
125,000	T-MOBILE USA INC	4.500	04/15/50	126,457	141,288
300,000	TIME WARNER CABLE	7.300	07/01/38	364,225	328,269
317,336	UN PAC RR CO	5.082	01/02/29	336,242	317,331
500,000	UNITED PARCEL SERVICE	5.300	04/01/50	653,783	570,224
2,200,000	UNITEDHEALTH GROUP FIXED	2.950	10/15/27	2,199,285	2,181,586
873,000	VERIZON COMMUNICATIONS INC	2.987	10/30/56	718,552	822,320
250,000	VMWARE INC	0.600	08/15/23	242,960	249,738
300,000	VMWARE INC	1.400	08/15/26	275,415	299,490
950,000	WELLS FARGO & CO MEDIUM TERM	5.013	04/04/51	1,127,432	950,000
825,000	WELLS FARGO & CO NEW MEDIUM TERM SR NTS TRAI	4.300	07/22/27	856,643	829,121
200,000	WELLS FARGO & CO	4.100	06/03/26	205,023	200,756
675,000	WILLIAMS COS INC	3.500	11/15/30	667,349	671,299
2,215,015	PVTPL NAVIENT STUDENT LN TR SER 16-3A CL A3 FLT(	1.807	06/25/65	2,255,837	2,279,858
3,851,664	PVTPL NAVIENT STUDENT LN TR 2016-5 NT CLA FLTG 1	1.707	06/25/65	3,871,761	3,941,608
1,177,843	PVTPL SLM STUDENT LN TR 2009-3 CL A VAR RT	1.207	01/25/45	1,163,378	1,185,916
412,636	PVTPL SMB PRIVATE ED LN TR SER 18-B CL A2A	3.600	01/15/37	409,692	411,025
	Forward			$ 184,680,103	$ 188,750,594

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 184,680,103	$ 188,750,594
$ 3,630,599	SLC STUDENT LN TR SER 05-2 CL A4 ASSET BKD FLTG	0.986	12/15/39	3,508,853	3,536,998
493,159	SLM STUDENT LN TR 2005-9 STUDENT LN-BKD NT CL A	0.858	01/25/41	484,453	486,995
455,737	SMB PRIVATE ED LN TR 2021-A PVT ED LN BKD NT 144/	1.070	01/15/53	419,079	455,706
129,409	UTD STATES DEPT	6.500	08/15/31	135,935	153,997
19,000,000	TOYOTA MOTOR CREDIT CORP	0.000	04/08/22	18,998,628	18,995,108
	TOTAL - CORPORATE DEBT SECURITIES			$ 208,227,051	$ 212,379,398
	Other Debt Securities				
$ 275,000	CALIFORNIA ST BEO TAXABLE	7.300	10/01/39	$ 387,062	$ 385,127
525,000	CALIFORNIA ST BEO TAXABLE	7.600	05/01/22	798,679	800,506
275,000	CALIFORNIA ST MUN BDS DUE	7.550	04/01/39	407,783	284,625
1,075,000	IL ST TAXABLE PENSION TAXABLE SINKING FD	5.100	06/01/33	1,143,163	1,013,082
400,000	LOS ANGELES CALIF UNI SCH DIST BEO TAXABLE	6.758	07/01/34	507,920	418,678
725,000	NEW JERSEY ST TPK AUTH	7.102	01/01/41	1,028,653	825,301
700,000	PORT AUTH NY & NJ	5.859	12/01/24	754,892	840,224
	TOTAL - OTHER DEBT SECURITIES			$ 5,028,152	$ 4,567,543
No. of Shares	Common Stock				
234,857	ADBRI LTD NPV			$ 534,389	$ 547,171
15,084	ALTIUM LTD NPV			386,715	436,507
47,908	ARDENT LEISURE GRO NPV			48,029	52,677
119,844	AURELIA METALS LIMITED NPV			44,098	61,627
8,440	BLUESCOPE STEEL NPV			132,211	55,095
36,606	BRICKWORKS NPV			669,639	506,718
51,750	CETTIRE LTD NPV			44,302	101,253
30,387	CHAMPION IRON LTD COMMON STOCK			178,217	105,623
188,823	CSR LIMITED NPV			872,049	617,327
35,183	ESTIA HEALTH LTD NPV			61,296	40,000
25,660	GRAINCORP 'A'NPV			163,790	141,759
1,457,541	GRANGE RESOURCES LTD NPV			1,214,940	449,584
405,165	HEALIUS LTD NPV			1,338,738	1,387,196
131,970	ILUKA RESOURCES NPV			1,118,871	775,776
98,836	IMDEX LTD NPV			201,139	78,763
645,837	INCITEC PIVOT NPV			1,838,117	1,434,842
1,082,131	JUPITER MINES LIMITED NPV			211,283	216,308
433,531	KAROON ENERGY LTD			699,954	602,774
197,661	LYNAS RARE EARTHS LTD			1,597,145	1,252,027
7,734	MA FINANCIAL GROUP NPV			46,753	52,459
	Forward			$ 11,401,675	$ 8,915,486

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 11,401,675	$ 8,915,486
109,854	MACMAHON HLDGS NPV	16,087	21,655
148,958	MAYNE PHARMA GROUP LIMITED NPV	27,965	33,550
11,324	MCMILLAN SHAKESPEA NPV	102,045	117,707
11,721	MINERAL RES LTD NPV	463,947	185,586
59,068	MONASH IVF GRP LTD NPV	52,785	48,050
444,170	NEW HOPE CORP NPV	1,134,068	737,798
31,428	NEWCREST MINING LTD NPV	631,087	669,907
170,539	NUFARM LTD NPV	810,659	554,416
14,198	OFX GROUP LTD NPV	25,909	26,387
444,082	ORORA LTD NPV	1,203,875	1,186,005
92,641	OZ MINERALS LTD COMSTK	1,855,399	950,457
10,907	PACIFIC CURRENT GROUP LTD	62,412	62,681
3,011	PRO MEDICUS NPV	110,772	119,465
119,669	SANDFIRE RESOURCES LTD	510,436	459,119
340,385	SEVEN WEST MEDIA LIMITED	173,816	145,844
68,116	SIMS LIMITED	1,102,831	543,955
38,191	TECHNOLOGY ONE NPV	329,241	335,579
312,960	WHITEHAVEN COAL NPV	975,322	439,917
10,918	ATLASSIAN CORPORATION PLC COM	3,208,036	452,109
1	A-TEC INDUSTRIES AG NPV	-	19,432
3,964	ANDRITZ AG NPV (BR)	185,155	155,388
781	PALFINGER AG NPV	19,682	21,177
4,015	SCHOELLER BLECKMAN EUR1 (BR)	218,227	157,019
13,443	STRABAG SE NPV (BR)	542,204	392,614
53,045	BPOST SA NPV	355,008	418,446
161	DIETEREN GROUP	27,426	23,742
8,176	ECONOCOM GROUP NPV	36,661	31,224
1,012	EVS BROADCAST EQUI NPV	22,970	15,822
24,341	GPE BRUXELLES LAM NPV	2,549,053	1,930,131
2,882	IBA NPV	55,924	63,215
2,197	MELEXIS NPV	205,337	214,324
874	MONTEA NV NPV	114,750	124,881
141	OXURION NPV	240	1,221
741	VGP NV NPV	192,102	199,561
9,429	WAREHOUSES DE PAUW NPV	410,205	437,593
2,058	OCEAN WILSON HLDGS ORD	27,368	28,483
517,109	ADR AMBEV SA SPONSORED ADR	1,670,262	1,456,381
64,007	NU HOLDINGS LTD	494,134	504,703
22,200	ADVANTAGE ENERGY L COM NPV	154,807	110,257
8,658	AGNICO EAGLE MINES LTD	530,273	272,761
18	AUTOCANADA INC COM STK	522	436
32,400	BAYTEX ENERGY CORP	141,371	106,637
16,100	BIRCHCLIFF ENERGY NEW COM NPV	107,759	71,586
483	BIRD CONSTR INC COM	3,531	1,862
	Forward	$ 32,263,338	$ 22,764,569

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 32,263,338	$ 22,764,569
1,900	BOARDWALK R/EST IN TRUST UNITS	89,429	69,896
2,300	BRIDGEMARQ REAL COM	29,333	27,974
7,084	CANFOR CORP COM NPV	146,098	132,786
29,800	CARDINAL ENERGY GR COM NPV	182,276	116,614
95,500	CES ENERGY SOLUTIO COM NPV	183,499	150,356
1,580	CIPHER PHARMS INC COM NPV	2,871	14,986
18,200	CREW ENERGY INC COM NPV	75,478	43,755
8,400	DEXTERRA GROUP INC INC	52,859	44,628
68,300	ENSIGN ENERGY SVS COM NPV	188,651	97,145
5,100	EXCO TECHNOLOGIES COM NPV	39,157	23,177
4,800	FIRM CAP PPTY TR COM NPV	30,167	27,797
2,699	FRANCO NEVADA CORP COM NPV	429,878	114,980
41,500	GEAR ENERGY LTD COM NPV	53,160	51,412
2,100	GUARDIAN CAP GROUP CLASS'A'NON-VTG	67,251	55,228
42,372	IMPERIAL OIL COM NPV	2,052,365	1,122,581
6,346	INFORMATION SERVIC COM	126,254	110,190
9,500	INTERFOR CORP COM NPV	264,453	157,076
14,302	INTERTAPE POLYMER COM NPV	454,348	249,777
30,600	KELT EXPLORATION L COM NPV	165,121	138,018
3,500	LABRADOR IRON ORE COM NPV	117,717	98,398
18,100	LINAMAR CORP COMMON STOCK	805,266	578,759
325	MAINSTREET EQUITY COM NPV	37,211	12,895
8,780	MEDICAL FAC CORP COM STK	79,572	29,991
81,600	MEG ENERGY CORP COM NPV	1,115,177	777,840
100	MORGUARD CORPORATI COM NPV	11,036	12,819
10,594	MORGUARD NA RES RE TR UNIT	166,325	124,239
4,981	NUVISTA ENERGY COM NPV	42,151	23,788
16,200	OBSIDIAN ENERGY COM NEW	143,706	26,810
6,400	PAREX RESOURCES IN COM NPV	131,428	134,527
35,261	PEYTO EXPL & DEV CORP NEW COM	357,960	162,182
46,335	POWER CORP CANADA SUB-VTG NPV	1,435,623	952,664
1,700	PRECISION DRILLING COM NPV	126,168	39,361
27	REITMANS(CANADA) CLASS'A'NON VTG NPV	34	150
2,200	RUSSEL METALS INC COM NPV	58,336	30,451
36,400	STELCO HOLDINGS IN COM NPV	1,515,100	971,797
30,579	TIDEWATER COM NPV	31,826	33,435
5,700	UNI-SELECT INC COM NPV	139,186	79,118
48,300	VERMILION ENERGY I COM NPV SEDOL	1,015,071	492,305
2,900	WAJAX CORP COM	45,878	27,405
16,900	WESTERN FOREST PRO COM STK NPV	27,196	30,318
15,300	WHITECAP RESOURCES INC COMMON STOCK	126,658	80,652
8,638	INTL PETROLEUM COR COM NPV	83,002	64,564
42,452	BARRICK GOLD CORP	1,041,348	576,091
16,003	NUTRIEN LTD COM NPV	1,664,152	921,584
	Forward	$ 47,213,113	$ 31,795,088

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 47,213,113	$ 31,795,088
20,602	TRANSGLOBE ENERGY CORP COM	74,991	66,444
27,096	WHEATON PRECIOUS METALS CORP COM	1,289,228	528,836
2,000	APT SATELLITE HLDG	608	808
231,000	CHINA BOQI ENVIR	38,936	40,115
828,000	E-COMMODITIES HLDG NPV	198,769	42,923
143,000	GOLDPAC GRP LTD NPV	39,259	37,334
259,438	JUTAL OFFSHORE OIL	26,502	36,343
34,651	SINOMEDIA HOLDING NPV	4,115	8,033
128,729	TANG PALACE CHINA	10,684	18,868
133,277	TOMSON GROUP	32,505	56,781
28,355	XINGFA ALUMINUM	38,524	10,181
12,104	ADR ALIBABA GRP HLDG LTD SPON ADS E ACH REP 8 ORD SHS ADS	1,316,915	1,835,952
38,460	ADR AUTOHOME INC SPONSORED ADR REPST CL A	1,169,569	1,940,417
12,000	YUM CHINA HLDGS INC COM	498,480	581,067
8,120	ALK-ABELLO A/S	181,509	148,477
8,031	D/S NORDEN DKK1	283,983	148,606
14,912	H.LUNDBECK A/S DKK5	347,185	421,031
9,145	MATAS AS DKK2.50	131,730	79,406
1,323	NTG NORDIC TRANSPORT GROUP	81,137	89,264
1,294	PER AARSLEFF HLDNG SER'B'DKK2	50,519	57,720
623	SOLAR A/S SER'B'DKK100	69,333	68,552
24,137	ADR ASCENDIS PHARMA A/S SPONSORED ADR	2,832,718	3,130,208
43,889	GENMAB A/S SPONSORED ADR	1,587,904	791,884
2,021	ALMA MEDIA CORP NPV	21,835	17,611
3,324	ASPO OYJ NPV	26,185	29,026
4,218	ATRIA PLC SER'A'EUR1.70	48,997	38,885
22	OLVI SER'A'EUR2	873	816
1,101	QT GROUP OYJ NPV	154,598	86,782
15,055	UPONOR OYJ NPV	307,380	185,852
14,524	VALMET OYJ NPV	455,877	545,444
6,956	WITHSECURE CORPORATION	35,331	35,363
2,089	AKWEL EUR	46,487	43,904
973	AUBAY EUR	64,957	57,985
357	BASSAC EUR	26,375	3,581
1,182	BIC	60,129	66,930
3,268	BOIRON	140,537	223,003
883	CEGEDIM	25,004	25,278
26,421	COFACE	321,313	292,552
40,699	DANONE	2,265,546	2,792,307
42,621	DERICHEBOURG	450,511	274,382
2,920	ERAMET	486,041	280,081
1,079	ESKER	204,574	383,076
1,315	EUROBIO-SCIENTIFIC	34,033	17,868
739	FRANCAISE ENERGIE	37,248	27,042
	Forward	$ 62,732,047	$ 47,362,106

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 62,732,047	$ 47,362,106
118	GROUPE CRIT	8,678	6,266
1,518	GROUPE GUILLIN	34,625	40,904
2,583	INFOTEL	155,195	67,403
902	IPSOS	45,363	28,563
1,758	JACQUET METALS	38,417	43,158
7,531	LEGRAND SA	723,810	369,573
790	LVMH MOET HENNESSY LOUIS VUITTON	570,818	116,825
1,976	MANITOU	55,405	61,271
2,162	MERSEN	80,826	71,867
1,642	NEURONES	66,319	56,092
12,543	NEXITY	445,195	660,959
91,888	REXEL	1,986,507	1,626,678
2,198	ROTHSCHILD & CO	87,675	78,446
15,538	SANOFI EUR2	1,599,346	1,229,829
690	SII	34,471	32,905
14,245	SODEXHO	1,169,708	1,233,742
348	STEF	38,720	39,140
1,333	SWORD GROUP	72,675	45,001
1,099	SYNERGIE	46,650	25,317
13,135	TECHNIP ENERGIES	161,492	212,428
26,926	TF1 - TV FRANCAISE	263,941	236,076
1,382	TRIGANO EUR	202,974	257,714
220	VETOQUINOL	32,605	32,831
91	VIRBAC SA	36,754	19,676
3,345	WENDEL	344,640	342,918
339	ADESSO SE NPV	70,006	64,707
625	ATOSS SOFTWARE AG NPV	124,756	121,264
8,272	AURUBIS AG NPV	998,157	973,221
1,234	BASLER AG NPV	137,301	175,376
4,242	BRENNTAG SE NPV	346,155	160,061
6,023	CEWE STIFTUNG & CO NPV	613,186	345,502
2,975	DERMAPHARM HLDG SE NPV COMSTK	190,995	267,671
12,143	DEUTSCHE EUROSHOP NPV	225,902	226,404
6,579	DRAEGERWERK KGAA NPV	357,588	589,616
6,506	ELMOS SEMICONDUCT NPV	380,042	92,694
2,981	GFT TECHNOLOGIES SE NPV	137,648	49,824
237	GK SOFTWARE SE NPV	34,281	39,390
4,343	HAMBURGER HAFEN NPV	78,041	100,190
137,300	HEIDELBERGER DRUCK ORD NPV	365,113	284,827
1,158	IVU TRAFFIC TECHNO NPV	24,223	6,365
14,713	K + S AG -REG.SHS- SHS	449,368	250,570
1,239	KOENIG +BAUER AG	29,019	37,443
2,276	KRONES AG ORD NPV	191,069	153,495
417	MENSCH & MASCHINE ORD NPV	26,261	29,646
	Forward	$ 75,813,967	$ 58,265,954

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 75,813,967	$ 58,265,954
249	NEW WORK SE NPV (REGD)	51,365	74,277
1,136	NEXUS AG NPV	68,507	35,967
6,145	PROCREDIT HOLDING NPV	24,614	27,090
1,455	PSI SOFTWARE AG NPV (REGD)	62,814	65,077
8,898	RHEINMETALL AG NPV	1,901,859	939,285
12,279	SAF HOLLAND	104,175	155,102
23,916	SALZGITTER AG ORD NPV	1,125,077	793,484
5,382	SYNLAB AG NPV	95,573	96,579
1,670	WACKER CHEMIE AG NPV(BR)	287,545	279,591
7,747	WACKER NEUSON SE(REGD)	175,152	171,871
489	WASHTEC AG NPV	26,089	22,367
60,000	EUROEYES INTL EYE	53,477	90,435
2,947	ADR BIONTECH SE ADS	502,640	178,221
43,418	ADR EVOTEC SE SPONSORED ADS	656,914	944,342
18,504	AEON CREDIT SER CY NPV	11,932	14,302
253,252	ASIA STD INTL GP COMSTK	23,283	56,458
82,000	ASM PACIFIC TECH	832,418	933,407
133,398	BUILD KING HOLDINGS LTD	14,308	21,006
258,000	CHINA TING GROUP H	8,730	16,582
69,992	CHOW SANG SANG HLD	81,330	76,791
186,000	CK ASSET HOLDINGS LTD	1,275,404	1,296,667
350,000	CSI PROPERTIES LTD COMSTK	8,715	18,858
68,000	DAH SING BANKING G NPV	60,434	60,408
90,200	DICKSON CONCEPT IN	46,071	50,724
208,000	FSE LIFESTYLE SERV	140,767	63,406
48,858	GIORDANO INTL LTD	9,920	7,581
57,000	GUOCO GROUP	605,562	545,272
212,000	HILONG HOLDING LIM	11,640	21,791
336,000	HUNG HING PRINTING NPV	54,488	68,509
93,846	HYSAN DEVELOPMENT NPV	274,418	426,605
146,000	IGG INC	69,724	147,987
117,000	ITNL HOUSEWARES RE	38,844	30,426
30,000	JOHNSON ELEC HLDGS	41,525	87,756
54,000	KAM HING INTERNATI	2,207	14,651
58,500	KERRY LOGISTICS NETWORK LTD	134,160	170,461
71,000	KERRY PROPERTIES	200,813	193,799
24,423	LAI SUN DEVELOPMENT CO NPV POST CON	11,539	12,450
3,648	LEFT FIELD PRINTING GROUP LTD HKD	238	226
58,380	LION ROCK GROUP COM STCK	7,231	7,666
59,643	LIPPO LTD NPV	21,172	30,021
32,000	LIU CHONG HING INV NPV	30,156	44,132
55,000	LUK FOOK HLDGS	133,999	127,671
184,000	ORIENTAL WATCH HLD	97,975	41,999
2,273,933	PACIFIC BASIN SHIP	1,234,034	975,448
	Forward	$ 86,432,805	$ 67,702,702

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 86,432,805	$ 67,702,702
140,000	PC PARTNER GROUP	206,298	48,056
136,000	PICO FAR EAST HLDG	18,929	23,241
64,000	PLOVER BAY TECHNOL	26,396	25,761
277,483	PROSPERITY REAL ES NPV	100,982	100,939
178,000	SING TAO NEWS	9,092	24,670
122,000	SITC INTERNATIONAL	432,298	511,392
2,142,000	SOLOMON SYSTECH	164,109	273,767
66,000	SOUNDWILL HOLDINGS	60,679	106,570
176,000	SUN HUNG KAI CO NPV	89,670	112,225
166,294	TAI HING GROUP HOL	26,118	35,811
67,500	TEXHONG TEXTILE GR	83,864	113,580
113,516	TEXWINCA HLDGS	21,163	19,923
304,000	TIME INTERCONNECT	44,253	18,966
150,000	TSIT WING INTL COM	18,388	21,649
480,000	UNITED LABORATORIE	252,522	470,912
620,000	UNTRADE PAC ANDES INTL HLDGS	11,559	127,346
384,000	VEDAN INTL COM STK	29,910	49,392
10,448	VTECH HOLDINGS LTD COMSTK	76,045	102,900
5,608	WAI KEE HOLDINGS	2,406	3,372
1,615,385	WANG ON GROUP	14,439	20,797
160,000	WIN HANVERKY HOLD	6,333	32,257
458,500	YUE YUEN INDL HLDG	740,026	806,997
22,533	JINHUI SHIPPING	38,268	34,060
90,300	VALUETRONICS HLD	35,697	45,508
117,800	HONGKONG LAND HLD ORD	577,220	603,659
25,719	JARDINE MATHESON HLDGS	1,414,545	981,660
63,998	GENPACT LIMITED COM STK	2,784,553	2,332,101
10,035	CRH PLC EQUITY	405,891	195,726
8,647	ICON PLC COM	2,103,123	477,236
23,147	AIRPORT CITY	529,416	504,156
0	ALBAAD MASSUOT YIT	2	3
254,057	BEZEQ ISRAEL TELCM ILS1	437,141	421,448
3,056	BONEI HATICHON CIV ILS1	47,919	56,986
8,670	DELEK AUTOMOTIVE S ILS1	133,857	133,235
1,438	DELTA-GALIL IND ILS1	98,503	54,748
2,185	DIMRI BUILDING ILS1	203,009	207,650
2,380	EQUITAL ILS1	101,445	103,055
683	F.I.B.I. HLDGS ILS0.05	33,088	24,338
1,688	FIBI BANK	73,047	52,846
4,816	GAV YAM LANDS CORP	56,819	61,979
638	ILEX MEDICAL	29,788	33,940
408	ISRAS INVESTMNT	102,280	93,071
29,779	KAMADA LTD ORD	166,100	163,990
765	KERUR HOLDINGS	20,381	22,782
	Forward	$ 98,260,376	$ 77,357,402

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 98,260,376	$ 77,357,402
1,207	LAPIDOTH CAPITAL	23,355	19,081
7,840	MENORA MIVTACHIM	194,081	189,024
87,748	MIVNE REAL ESTATE KD	343,704	353,198
59	NETO M.E HOLDINGS	4,193	5,231
257,489	OIL REFINERIES LTD COM	102,875	83,571
14,355	PARTNER COMMUNICAT	119,563	106,422
18,693	REIT 1 LTD	126,992	113,130
111,445	SELLA CAPITAL REAL ESTATE	375,412	350,263
8,939	SUMMIT R/EST HLDGS	204,900	165,515
984	THE ISRAEL CORP	573,950	299,448
1,599	AUDIOCODES LTD COM	40,854	53,919
29,474	CAMTEK LTD COM	897,778	308,375
25,525	GLOBAL E ONLINE LTD COM NPV	862,235	1,428,015
31,770	INMODE LTD COM	1,172,631	921,129
2,420	ITURAN LOCATION & CONTROL	55,708	62,763
5,250	NOVA MEASURING INSTRUMENTS	571,620	131,610
10,870	PERION NETWORK LTD PERION NETWORK	244,466	58,232
13,944	RADWARE LTD COM STK	445,790	382,357
2,569	SILICOM LTD COM	101,142	85,693
17,489	ZIM INTEGRATED SHIPPING SERVCES LTD COM NPV	1,271,625	709,293
638	AUTOSTRADE MERID	27,756	18,317
49,023	AZIMUT HLDG S.P.A NPV	1,152,545	954,957
10,389	BANCA IFIS	215,813	191,362
1,117	BIESSE SPA	20,457	34,240
37,368	DANIELI & C NPV	824,898	890,443
2,224	DATALOGIC SPA	24,560	50,155
35,165	DEA CAPITAL SPA	53,212	59,952
2,055	DIGITAL BROS SPA	59,083	51,195
14,092	EL.EN. SPA NPV	226,725	50,163
16,890	ELICA	59,761	45,622
2,493	FINE FOODS & PHARM NPV	32,593	32,098
4,285	GPI SPA NPV	66,748	62,073
52,362	IMM GRANDE DISTRIB NPV	254,599	233,532
31,670	LEONARDO SPA	317,843	309,906
80,447	MFE-MEDIAFOREUROPE	56,883	116,638
77,254	MFE-MEDIAFOREUROPE	90,255	126,612
83,845	RCS MEDIAGROUP NPV	72,113	68,290
541	SANLORENZO SPA COM	22,121	23,151
11,710	SERVIZI ITALIA	23,817	63,615
2,268	SESA S.P.A NPV	376,000	435,746
25,356	SOGEFI	24,460	42,052
65,463	CNH INDUSTRIAL NV COM STK	1,038,243	1,033,587
10,000	A&D HOLON HOLDINGS CO LTD NPV	79,753	72,462
1,400	ABIST CO LTD NPV	32,804	38,972
	Forward	$ 111,146,292	$ 88,188,811

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 111,146,292	$ 88,188,811
20,000	AEON FINANCIAL SERVICE CO LTD NPV	200,536	288,617
1,227	AICHI TOKEI DENKI JPY50	15,689	17,389
7,700	AIPHONE CO LTD NPV	129,988	130,934
4,200	AISAN INDUSTRY CO NPV	25,261	24,876
2,200	AIT CORPORATION NPV	27,642	24,997
1,200	AJIS CO LTD NPV	23,708	22,763
1,500	AKATSUKI INC NPV	35,913	50,194
10,200	ALFRESA HOLDINGS NPV	142,779	156,271
3,900	ALPHA SYSTEMS INC NPV	135,275	58,879
15,600	ALPS ALPINE CO LTD	155,647	158,277
4,406	ALPS LOGISTICS NPV	38,987	22,110
3,400	ALTECH CORPORATION NPV	52,691	45,832
1,900	AMANO CORPORATION NPV	34,392	42,805
714	ANABUKI KOSAN INC NPV	13,165	10,609
2,200	ANEST IWATA CORP NPV	15,044	21,164
500	AOI ELECTRONICS NPV	8,301	20,671
26,100	ARAKAWA CHEMICAL COM STK	229,659	299,973
5,300	ARATA CORPORATION NPV	159,164	136,446
3,600	AREALINK CO LTD NPV	39,893	47,194
3,700	ARGO GRAPHICS NPV	93,281	63,103
6,000	ASAHI BROADCASTING NPV	35,296	37,434
20,200	ASAHI DIAMOND INDL NPV	98,358	91,540
11,100	ASAHI NET INC NPV	53,774	88,900
5,800	ASAHI YUKIZAI CORP NPV	95,906	78,192
15,700	ASIA PILE HLDG CO NPV	55,233	77,444
24,600	ASKA HD	255,982	253,493
4,200	AVANT CORP NPV	46,888	38,641
7,600	AXELL CORP NPV	66,623	72,875
17,000	BANDO CHEMICAL IND NPV	123,675	102,151
5,600	BIPROGY INC NPV	143,720	133,909
1,100	BML INC NPV	28,004	34,527
5,400	BUSINESS BRAIN SHO NPV	65,979	53,965
6,200	CAC HOLDINGS CORP	72,025	70,469
54,300	CAPCOM CO LTD NPV	1,327,806	716,939
1,099	CAREER DESIGN CENT NPV	10,739	19,979
2,200	CENTRAL GLASS CO NPV	37,828	48,603
42,400	CHIBA KOGYO BANK NPV	91,874	120,554
1,700	CHINO CORPORATION NPV	22,676	19,628
1,600	CHIYODA INTEGRE CO NPV	27,801	25,548
3,900	CLEANUP CORP NPV	17,030	18,545
5,000	CMIC HOLDINGS CO LTD	63,028	66,819
1,600	COMP ENG & CONSULT NPV	16,926	32,099
2,896	COMPUTER INSTITUTE NPV	18,083	13,151
2,100	CONEXIO CORP NPV	24,309	26,874
	Forward	$ 115,522,870	$ 92,074,194

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 115,522,870	$ 92,074,194
1,400	COPRO-HOLDINGS CO NPV	12,192	17,931
3,100	CORONA CORP NPV	21,735	37,217
7,900	COSEL CO LTD NPV	52,395	87,955
8,300	COSMO ENERGY HOLDINGS CO LTD	179,848	187,115
3,428	COTA CO LTD NPV	40,100	26,959
1,900	CREEK & RIVER NPV	32,153	28,495
9,300	CRESCO LTD NPV	150,639	118,212
5,300	CTI ENGINEERING CO NPV	99,428	60,382
32,000	DAIHATSU DIESEL NPV	133,932	138,415
3,300	DAIKOKU DENKI CO NPV	32,980	50,293
1,880	DAISUE CONSTRUCT NPV	19,439	18,982
1,700	DAITO PHARM NPV	40,058	59,281
6,400	DAITRON CO LTD NPV	99,500	85,762
2,500	DAIWA INDUSTRIES NPV	22,451	25,285
25,100	DEAR LIFE CO.LTD NPV	109,602	106,243
4,700	DIGITAL HOLDINGS INC	54,096	90,744
1,700	DOSHISHA CO LTD NPV	20,995	29,705
19,000	DTS CORP	419,213	211,663
800	DVX INC. NPV	6,828	8,967
1,600	E-GUARDIAN INC	40,404	36,737
9,200	EIKEN CHEMICAL CO NPV	130,903	156,916
2,500	ELECOM CO NPV	30,319	31,055
10,400	ELEMATEC CORP NPV	89,455	122,984
6,500	EN JAPAN INC NPV	158,089	202,011
1,200	ENPLAS CORP NPV	26,842	29,003
8,800	EXEDY CORP NPV	114,192	119,538
7,200	FAITH INC NPV	40,872	66,264
13,500	FALCO HOLDINGS CO LTD	223,230	155,988
10,400	FAN COMMUNICATIONS NPV	37,187	51,411
9,800	FANUC CORP NPV	1,747,650	1,633,321
9,680	FIDEA HOLDINGS NPV	101,525	157,729
48,000	FIELDS CORP NPV	355,922	243,335
2,300	FIRST JUKEN CO LTD NPV	23,441	24,879
6,600	FOSTER ELECTRIC CO NPV	39,315	100,397
4,700	FRANCE BED HOLDING NPV	33,495	37,993
2,762	FUJI PHARMA CO LTD NPV	22,369	50,710
15,600	FUJIKURA KASEI CO NPV	58,608	86,638
32,200	FUJIKURA NPV	165,808	151,397
1,900	FUJIMAK CORP NPV	11,459	16,667
1,400	FUKUDA DENSHI CO NPV	90,084	47,454
4,000	FUKUI COMPUTER HLD NPV	107,106	70,195
3,800	FUKUVI CHEM IND NPV	18,785	24,077
4,300	FULLCAST HOLDINGS CO LTD NPV	92,855	47,804
4,800	FURUNO ELECTRIC CO NPV	40,101	29,694
	Forward	$ 120,870,470	$ 97,157,997

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 120,870,470	$ 97,157,997
5,600	FURYU CORPORATION NPV	51,029	43,724
900	FUSO PHARM NPV	16,209	29,648
356	GAMECARD-JOYCO HOLDINGS INC	3,003	3,895
1,800	GLOBERIDE INC NPV	42,978	62,999
6,200	GLORY LTD NPV	105,841	141,531
15,212	GOLDCREST CO LTD NPV	211,307	269,907
31,900	GRANDY HOUSE CORPO NPV	137,193	109,727
6,300	GREE INC NPV	56,421	26,679
700	GUNZE LTD NPV	21,598	35,653
9,100	H.U. GROUP HOLDINGS INC	217,800	228,598
1,700	HANWA CO LTD NPV	45,380	52,083
13,200	HARIMA CHEMICALS	86,786	73,967
10,425	HARUYAMA HOLDINGS NPV	45,522	84,652
2,900	HIMARAYA CO LTD NPV	23,582	28,525
6,560	HIROSE ELECTRIC NPV	965,286	627,053
5,600	HISAMITSU PHARM CO NPV	168,865	193,716
2,100	HITO COMMUNICATIONS HOLDINGS	31,333	40,708
5,000	HOCHIKI CORP NPV	50,834	93,237
23,300	HOKKAIDO ELECTRIC NPV	92,912	102,869
9,100	HOSHIZAKI CORP	630,533	652,724
16,800	HOSIDEN CORP NPV	160,145	154,442
2,300	HOYA CORP NPV	265,862	56,250
1,600	HUMAN HLDGS CO.LTD NPV	11,825	20,447
4,600	HURXLEY CORP NPV	18,305	24,060
9,060	I-NET CORP NPV	95,247	81,273
65	ICHIGO HOTEL REIT INV CORP REIT	46,270	43,981
8,900	ICHIYOSHI SECS CO NPV	45,389	53,975
1,100	IDEC CORPORATION NPV	23,319	23,896
30,200	INFO SVC INTL DENT NPV	972,869	155,904
4,100	INFOCOM CORP NPV	71,545	70,038
19,000	INNOTECH CORP(JPN) NPV	216,651	123,187
4,600	INTAGE HOLDINGS INC NPV SEDOL	65,073	39,324
19,200	INTERNET COMM STK	649,359	311,213
1,100	IR JAPAN HOLDINGS NPV	39,469	38,125
7,396	ISB CORPORATION NPV	68,857	79,218
4,700	ITOKI CORPORATION NPV	13,437	24,688
3,600	IWAI COSMO HOLDINGS INC NPV	39,507	39,735
1,000	IWASAKI ELECTRIC NPV	18,760	19,733
3,300	JAC RECRUITMENT CO NPV	50,380	55,114
18,102	JAFCO GROUP CO LTD	279,640	292,661
1,100	JAPAN LIVING WARRA NPV	19,440	22,889
3,900	JAPAN PETROLEUM EX NPV	82,611	80,120
11,600	JAPAN PROPERTY MAN NPV	98,152	115,103
6,200	JBCC HOLDINGS INC NPV	79,278	84,719
	Forward	$ 127,306,272	$ 102,069,987

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 127,306,272	$ 102,069,987
3,400	JFE SYSTEMS INC NPV	70,367	23,795
6,000	JINUSHI CO LTD NPV	93,232	101,901
3,800	JK HOLDINGS NPV	37,632	20,019
1,000	JOSHIN DENKI CO NPV	15,835	20,849
4,600	KAGA ELECTRONICS NPV	123,361	81,513
31,124	KAMEI CORP NPV	258,480	236,248
3,600	KANADEN CORP NPV	29,393	30,675
8,500	KANAMOTO CO LTD NPV	140,202	184,100
1,600	KANEMATSU CORP NPV	17,691	19,288
7,200	KANEMATSU ELECTRON NPV	227,493	130,828
4,000	KAWAI MUSICAL INST NPV	107,765	116,888
22,800	KEIHANSHIN BUILD NPV	281,584	186,556
1,700	KEYENCE CORP NPV	801,854	111,920
4,200	KIMURA UNITY CO NPV	46,438	44,141
3,800	KITO CORP NPV	55,572	34,786
6,100	KITZ CORPORATION NPV	34,527	37,126
6,200	KOKUYO CO LTD NPV	82,496	94,514
23,000	KOMATSU NPV	557,685	500,302
4,000	KOMATSU WALL IND NPV	60,408	80,327
4,200	KOMERI CO LTD NPV	90,973	116,410
5,900	KOMORI CORP NPV	35,339	73,578
105,400	KONICA MINOLTA INC NPV	448,086	520,806
1,300	KSK CO LTD NPV	23,863	18,845
2,000	KYORIN HOLDINGS INC NPV	29,281	44,111
5,900	KYORITSU PRINTING NPV	7,000	14,568
11,000	KYOWA ELECTRNC INS NPV	33,170	46,911
5,494	KYOWA LEATHER NPV	29,513	32,823
3,500	MACNICA FUJI ELECTRONICS HOLDINGS, INC	76,185	55,616
8,900	MAEZAWA KASEI IND NPV	93,638	91,270
24,100	MAEZAWA KYUSO INDS NPV	193,197	185,341
2,000	MAKINO MILLING NPV	63,852	71,494
2,900	MANI INC NPV	35,075	35,683
19,200	MARVELOUS INC NPV	114,211	156,875
4,400	MATSUI CONSTRUCT NPV	23,962	24,771
3,900	MAX CO LTD NPV	54,720	58,875
10,100	MAXELL LTD NPV	100,022	90,484
4,200	MEGACHIPS CORP NPV	130,801	129,719
2,200	MEIJI ELECTRIC IND NPV	18,669	23,284
5,300	MEIKO NETWORK JPN NPV	25,326	28,835
4,300	MEITEC CORPORATION NPV	235,592	215,271
1,963	MELCO HLDGS INC NPV	63,156	55,035
14,486	MICRONICS JAPAN CO NPV	199,790	176,175
5,200	MIMASU SEMICONDUCT NPV	109,848	100,381
1,800	MIRAIAL CO.LTD NPV	25,967	25,592
	Forward	$ 132,609,523	$ 106,518,516

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 132,609,523	$ 106,518,516
95,700	MITSUBISHI ELEC CP NPV	1,111,736	1,200,044
117,200	MITSUBISHI ESTATE CO LTD	1,756,431	2,129,838
5,200	MITSUBISHI PAPER NPV	13,410	18,499
900	MITSUBISHI RESEARC NPV	29,660	40,651
15,100	MIXI. INC NPV	274,070	386,859
4,200	MIZUNO CORP NPV	73,048	132,201
3,400	MOCHIDA PHARM CO NPV	104,626	147,743
92	MORI TRUST HOTEL R REIT	95,960	113,053
46,100	MS&AD INS GP HLDGS NPV	1,510,903	1,214,602
5,600	MUGEN ESTATE CO LT NPV	23,346	24,839
2,000	MUTOH HOLDINGS CO NPV	34,933	44,074
1,000	NACHI-FUJIKOSHI CO NPV	34,521	36,661
5,800	NAFCO CO LTD NPV	81,236	83,450
2,600	NAGANO BANK NPV	27,355	43,408
1,900	NAIGAI TRANS LINE NPV	29,962	25,325
7,100	NAKABAYASHI CO LTD NPV	28,956	37,612
4,400	NICE CORPORATION	70,908	58,563
1,400	NICHIBAN CO LTD NPV	19,609	24,545
2,200	NICHIHA CORP NPV	45,495	24,091
22,527	NICHIREKI CO LTD NPV	229,214	128,741
3,902	NIHON FALCOM CORP NPV	42,082	60,728
5,900	NIHON KOHDEN CORP NPV	143,447	174,290
2,200	NIPPON CARBIDE IND JPY50	25,086	34,921
485	NIPPON CHEMIPHAR CO LTD NPV	8,327	26,560
1,000	NIPPON STEEL TRADING CORP	43,749	37,109
5,700	NIPPON THOMPSON CO NPV	25,406	33,278
4,900	NISHI-NIPPON FINANCIAL HD	30,561	42,033
6,400	NISHIO RENT ALL CO NPV	147,483	159,736
6,900	NISSHA CO LTD	82,601	93,505
42,305	NISSHIN GROUP HLDG NPV	161,029	119,445
8,400	NISSHINBO HOLDINGS INC NPV	73,567	72,189
1,500	NITTA CORP NPV	34,159	32,508
3,600	NITTO KOGYO CORP NPV	46,744	69,642
3,900	NITTOC CONSTRUCT NPV	22,589	24,877
1,100	NORITAKE CO LTD NPV	40,420	40,673
3,100	NORITZ CORP JPY50	37,494	45,520
37,800	NTN CORP NPV	66,646	95,965
2,800	OGAKI KYORITSU BK NPV	43,923	50,296
1,200	OITA BANK NPV	18,953	36,294
15,600	OKAMURA CORP NPV	155,775	170,743
7,944	OLYMPUS CORP NPV	153,088	72,430
1,500	OM2 NETWORK CO LTD NPV	13,421	21,825
1,808	ORIGIN CO LTD	18,128	31,699
	Forward	$ 139,639,580	$ 113,979,581

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 139,639,580	$ 113,979,581
3,600	OYO CORP NPV	68,396	45,744
8,600	PARIS MIKI HOLDINGS	18,918	23,303
12,800	PARKER CORPORATION NPV	49,354	63,619
2,500	PASCO CORP NPV	27,394	19,218
5,400	PASONA GROUP INC NPV	109,668	103,794
4,200	POLE TO WIN HOLDINGS INC NPV	39,102	46,020
3,300	PRONEXUS INC	28,820	36,772
12,749	PROTO CORPORATION NPV	108,609	130,306
7,600	PUNCH INDUSTRY CO NPV	31,245	35,920
2,300	QUICK CO LTD NPV	30,016	39,561
6,100	RELIA INC NPV	53,474	81,370
3,900	RHEON AUTO MACHNRY NPV	32,710	29,402
2,100	RHYTHM CO LTD	25,814	36,217
4,400	RIKEN TECHNOS CORP NPV	16,567	18,164
4,300	RION CO LTD NPV	82,617	60,799
2,600	ROLAND DG CORP NPV	72,404	57,165
800	S&B FOODS INC NPV	24,255	25,465
2,900	SAKAI HEAVY INDS NPV	76,457	100,685
3,400	SAN HLDGS (JAPAN) NPV	43,867	31,727
5,329	SANKYO FRONTIER CO NPV	218,648	71,529
7,600	SANKYO SEIKO CO NPV	32,748	23,884
900	SANKYO-TATEYAMA HOLDINGS INC	4,753	16,044
2,800	SANSHA ELEC MFG NPV	18,455	24,706
16,200	SANWA HOLDINGS NPV	166,037	189,800
2,700	SANYO SHOKAI NPV	16,995	27,228
2,800	SANYO TRADING CO L NPV	22,769	31,253
11,100	SATO SHOJI CORP NPV	105,444	99,192
16,200	SCREEN HOLDINGS CO LTD NPV	1,649,697	1,437,682
27,900	SECOM CO NPV	2,038,453	1,618,430
3,900	SEED CO(MACHINERY) NPV	16,741	24,905
3,000	SEIKAGAKU CORP NPV	21,627	46,612
4,200	SEKISUI KASEI CO LTD	15,122	22,279
9,618	SENSHU ELECTRIC CO NPV	465,151	136,696
700	SERIA CO LTD NPV	15,993	23,845
6,500	SHIBAURA MECHATRON NPV	461,627	254,015
5,700	SHIMANO INC NPV	1,322,212	446,904
5,500	SHIN-ETSU POLYMER NPV	51,296	54,891
2,900	SHINDENGEN ELECTRC NPV	74,665	69,564
24,900	SHINNIHON CORP NPV	149,554	121,812
5,600	SHINOKEN GROUP CO NPV	47,338	59,542
5,300	SHOFU INC NPV	68,163	75,558
3,200	SINFONIA TECH CO LTD	35,118	37,936
5,100	SINTOKOGIO LTD NPV	28,951	33,513
1,300	SK-ELECTRONICS CO NPV	8,879	26,802
	Forward	$ 147,635,703	$ 119,939,454

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 147,635,703	$ 119,939,454
1,700	SMC CORP NPV	964,185	361,973
6,100	SODA NIKKA CO LTD NPV	32,466	27,915
6,300	SODICK CO LTD NPV	40,746	61,374
6,800	SOFTCREATE HLDGS C NPV	261,355	54,284
1,515	SOKEN CHEM & ENG NPV	20,820	21,032
29,800	SOMPO HOLDINGS INC	1,321,144	792,881
3,000	SPRIX LTD NPV	33,022	24,478
1,400	ST CORPORATION NPV	17,613	19,696
2,100	STAR MICA HLDGS CO NPV	22,873	24,639
13,500	STAR MICRONICS CO NPV	171,287	211,478
3,700	STARTS CORPORATION NPV	73,131	82,871
1,800	STUDIO ALICE NPV	32,344	36,322
500	SUBARU ENTERPRISE NPV	35,180	35,272
6,000	SUGIMOTO & CO NPV	102,772	74,356
18,100	SUMITOMO HEAVY IND NPV	420,233	416,728
9,700	SUMITOMO PHARMA CO LTD NPV	96,540	112,148
27,700	SUN FRONTIER FUDOS NPV	239,629	273,527
9,300	SUN-WA TECHNOS NPV	103,287	90,184
11	SUNCALL CORP NPV	45	60
2,900	T.HASEGAWA CO NPV	62,289	50,325
21,650	T-GAIA CORP NPV	291,996	284,430
9,368	TACHIKAWA CORP NPV	82,199	77,152
6,200	TAKANO CO LTD NPV	37,034	56,455
31,600	TAKARA LEBEN CO NPV	77,845	110,311
900	TAKASAGO INTL CORP NPV	20,362	27,789
5,100	TAMRON CO LTD NPV	100,046	91,627
1,000	TANABE CONSULTING NPV	5,710	9,775
2,400	TECHNO MEDICA CO NPV	30,866	43,847
2,200	TEIKOKU TSUSHIN NPV	26,137	24,645
1,500	TEKKEN CORP NPV	22,727	25,246
1,770	TERASAKI ELECTRIC NPV	15,575	16,027
2,900	TIGERS POLYMER CP NPV	10,919	17,444
9,300	TOA CORP NPV	52,103	84,696
3,000	TOA ROAD CORP NPV	119,135	71,987
11,600	TOC CO LTD NPV	63,651	78,370
29,000	TOCHIGI BANK NPV	52,803	119,330
1,300	TOGAMI ELECTRIC NPV	18,465	30,758
7,800	TOHO HOLDINGS CO.,LTD	118,888	200,843
13,800	TOKAI CORP(GIFU) NPV	196,014	143,389
2,500	TOKAI RIKA CO NPV	30,999	42,431
1,900	TOKYO KEIKI INC NPV	18,581	17,714
4,200	TOKYO SEIMITSU CO NPV	168,865	192,253
1,898	TOLI CORP NPV	3,456	4,077
1,213	TOMOE ENGINEERING NPV	24,115	19,043
	Forward	$ 153,275,155	$ 124,500,636

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 153,275,155	$ 124,500,636
1,600	TONAMI HOLDINGS CO LTD JPY50	49,499	46,346
2,500	TOPCON CORPORATION NPV	32,235	42,828
5,769	TORII PHARM CO LTD NPV	149,008	134,392
5,900	TOSEI CORPORATION NPV	56,679	54,585
1,933	TOTTORI BANK NPV	18,968	31,284
21,000	TOWA PHARMACEUTICAL CO. LTD NPV	475,452	476,884
1,700	TOYO ELECTRIC MFG NPV	14,048	19,296
1,400	TOYO TANSO CO LTD NPV	36,449	27,205
2,300	TPR CO LTD NPV	24,653	29,135
9,700	TRANSCOSMOS INC NPV	254,937	247,867
11,800	TSI HOLDINGS CO LTD	32,666	35,677
5,700	TV ASAHI HOLDINGS CORP	70,819	77,827
2,200	TV TOKYO HLDG CORP NPV	36,070	55,052
4,400	UCHIDA YOKO CO JPY50	176,181	119,182
4,500	UNIRITA INC NPV	66,809	75,813
5,500	USS CO LTD NPV	93,302	75,174
54,400	WACOM CO LTD NPV	422,650	248,452
4,000	WAKITA & CO NPV	32,956	37,469
100	WANTEDLY INC NPV	1,532	1,621
2,300	WILL GROUP INC NPV	24,218	24,742
4,100	WORLD HOLDINGS CO NPV	79,382	70,404
4,300	XEBIO HOLDINGS CO NPV	33,550	34,449
3,800	YAMABIKO CORPO NPV	46,837	49,682
5,600	YAMAICHI ELECTRONI NPV	86,601	97,011
7,600	YAMANASHI CHUO BK NPV	59,610	108,872
3,700	YOKOHAMA RUBBER CO NPV	51,579	77,896
5,300	YUSHIN PRECSN EQPT NPV	29,344	36,070
9,800	ZUKEN INC NPV	243,839	118,737
3,100	77TH BANK NPV	39,537	45,819
3,840	HYUNDAI MOBIS KRW5000	681,160	614,677
20,525	KT&G CORPORATION KRW5000	1,366,583	1,429,708
637	LOTTE CONFECT KRW500	61,753	78,707
3,483	LOTTE CORPORATION KRW200	93,106	98,050
912	NAVER CORPORATION	256,207	95,198
6,590	INDUSTRIAS PENOLES NPV	83,041	328,585
13,031	ADR FOMENTO ECONOMICO MEXICANO SAB DE CV	1,079,618	780,610
3,151	AALBERTS NV	165,411	162,542
5,211	ASM INTL NV	1,925,522	670,956
1,055	ASR NEDERLAND NV	49,572	49,144
19,951	BE SEMICONDUCTOR INDUSTRIES	1,728,374	1,333,756
8,108	BRUNEL INTERNATIONAL NV COMMON STOCK	99,235	76,076
5,772	KENDRION	125,490	129,050
101,817	KON BAM GROEP NV	310,179	192,177
902	NSI N.V. EUR3.68(POST CONSOLIDATION)	39,894	35,602
	Forward	$ 164,079,710	$ 133,075,245

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 164,079,710	$ 133,075,245
27,040	OCI N.V.	965,161	762,780
49,027	ORDINA NV	254,203	117,875
20,734	PROSUS N.V.	1,120,610	1,596,440
56,539	SNS REAAL N.V.	52,906	190,610
4,718	SNS REAAL N.V.	142,523	132,308
5,297	WERELDHAVE NV	104,083	98,326
7,585	ADR ARGENX SE SPONSORED ADS	2,391,626	1,123,644
55,084	FLETCHER BUILDING NPV	242,815	193,001
3,144	EBOS GROUP LIMITED NPV	90,687	81,180
12,227	SUMMERSET GROUP HOLDINGS LTD	99,928	100,586
18,871	ABG SUNDAL COLLIER HOLDING ASA	18,388	18,608
517,528	DNO ASA	767,355	731,880
21,829	FLEX LNG LTD (BM)	614,128	429,089
38,707	GOLDEN OCEAN GROUP COM	483,395	361,391
185,572	MPC CONTAIN SHIPS	628,194	441,317
51,122	ODFJELL DRILLING LIMITED	142,071	114,719
2,495	OLAV THON EIENDOMS	53,644	44,329
49,610	ORKLA ASA	444,584	410,430
9,329	SPAREBANK 1 NORD-NORGE GRUNNFONDSBEVIS	114,585	44,342
8,081	SPAREBANK 1 SMN	130,494	53,475
4,622	SPAREBANK 1 SOROST NOK15 GRUNNFONDSBEVIS	32,561	22,046
1,556	SPAREBANKEN MORE NOK100 GRUNNFONDSBEVIS	78,476	54,207
8,474	SPAREBANKEN VEST NOK25 GRUNNFONDSBEVIS	99,820	58,932
33,332	GOLDEN OCEAN GROUP LTD COM	412,650	398,609
32,609	CTT CORREIOS DE PORTUGAL	163,634	118,155
46,400	BEST WORLD INTL NPV	46,628	59,642
70,100	CENTURION CORP LTD NPV	18,388	22,982
16,100	CHINA AVIATION OIL NPV	10,885	13,429
9,101	CHINA SUNSINE CHEMICAL HLDGS	3,127	1,181
104,500	CSE GLOBAL LTD	36,678	31,733
37,800	FIRST RESOURCES LT NPV	57,258	56,527
21,600	FOOD EMPIRE HOLDIN NPV	8,299	7,767
78,800	HOUR GLASS NPV	135,666	104,649
48,500	INNOTEK LIMITED NPV	22,756	30,000
16,000	KINGSMEN CREATIVE NPV	3,961	11,479
42,811	PEC LTD COMSTK	17,398	18,721
54,700	Q & M DENTAL GROUP NPV	21,422	27,232
104,200	RAFFLES MEDICAL NPV	90,083	81,056
637,000	REX INTERNATIONAL NPV	160,033	135,071
313,900	RIVERSTONE HOLDING NPV	229,624	266,206
358,900	SEMBCORP INDUSTRIE NPV	708,067	702,405
33,100	SINGAPURA FINANCE NPV	21,645	25,639
34,628	TAI SIN ELECTRIC NPV	9,979	11,045
295,749	TIONG WOON CORP HO NPV	113,636	314,103
	Forward	$ 175,443,764	$ 142,694,391

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 175,443,764	$ 142,694,391
1,496,500	YANGZIJIANG SHIPBU NPV	1,691,835	1,585,924
322,300	YANLORD LAND GROUP NPV	295,306	259,987
162,921	SYLVANIA PLATINUM ORD NPV	162,921	171,543
40,808	ALMIRALL SA	523,520	568,842
29,484	FAES FARMA SA	120,658	80,507
3,102	LABORAT FARMA ROVI	231,937	205,788
15,284	MEDIASET ESPANA	77,750	119,835
4,167	ADDLIFE AB SER'B'NPV	117,685	151,286
39,740	ARJO AB SER'B'NPV	340,285	137,580
26,994	AVANZA BANK HLDG NPV	700,962	756,722
10,400	BEIJER ALMA AB SER'B'NPV	243,277	214,124
2,944	BERGMAN & BEVING SER'B'NPV	44,668	20,473
4,579	BILIA AB SER'A'NPV	66,085	48,770
634	BIOGAIA AB SER'B'NPV	38,097	32,918
6,998	BIOTAGE AB NPV	165,350	157,526
9,614	BYGGMAX GROUP AB NPV	71,903	48,677
6,103	C-RAD AB SER'B'NPV	33,595	44,415
19,056	CATELLA AB SER'B'NPV	94,468	57,165
10,018	CLAS OHLSON AB SER'B'NPV	115,236	117,603
5	EASTNINE AB NPV	57	54
3,876	FERRONORDIC AB NPV	24,123	115,008
56,910	GETINGE AB SER'B'NPV	2,302,194	1,036,349
638	HMS NETWORKS AB NPV	30,259	28,781
11,525	HUMANA AB NPV	74,571	63,624
26,444	INVESTOR AB SER'A'NPV	625,390	143,738
35,074	INVESTOR AB SER'B'NPV	775,855	192,465
23,121	INWIDO AB NPV	370,406	142,415
2,927	MEDICOVER AB SER'B'NPV	63,443	82,440
12,528	MEKONOMEN AB NPV	149,485	138,356
6,985	MICRO SYSTEMATIONS SER'B'NPV	44,596	40,561
260,904	NET INSIGHT SER'B'NPV	113,103	151,916
3,648	NP3 FASTIGHETER AB NPV	122,130	30,362
10,998	PROACT IT GROUP NPV	80,838	61,280
58,404	RATOS AB SER'B'NPV	306,077	185,262
1,085	RAYSEARCH LABORATORIES AB	6,019	18,327
2,167	SEMCON AB NPV	27,206	26,308
50,585	SVENSKA HANDELSBANKEN	471,687	497,832
21,528	SVOLDER AB SER'B'NPV	147,010	157,094
13,682	TETHYS OIL AB NPV	115,688	124,981
7,873	TRANSTEMA GROUP AB NPV	32,187	33,360
68	ACT INA INVEST AG	1,423	3,458
420	AKT COMET HOLDING AG	122,543	147,106
3,157	ARBONIA AG	62,162	41,083
2,729	ASCOM HOLDING AG	30,782	19,515
	Forward	$ 186,678,536	$ 150,955,751

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 186,678,536	$ 150,955,751
555	BOBST GROUP AG	55,244	47,037
882	BOSSARD HLDGS AG	207,980	292,551
880	BUCHER INDUSTRIES	358,407	250,355
546	BURCKHARDT COMPRES CHF	290,132	240,849
1,116	BURKHALTER HOLDING	87,679	75,765
188	CARLO GAVAZZI HLDG	56,998	48,302
1,266	COLTENE HOLDING AG	143,074	110,907
640	DORMAKABA HOLDING	330,206	375,175
1,370	HUBER & SUHNER AG	129,073	116,962
60	INFICON HOLDING AG	69,372	79,151
5,693	KARDEX HOLDING AG	1,314,602	158,274
184	KOMAX HLDG AG CHF0.10	51,986	45,741
481	NAMEN-AKT BELIMO HOLDING	257,422	273,365
12,990	NESTLE SA	1,696,711	879,475
20,682	RICHEMONT(CIE FIN)	2,651,971	1,356,773
411	RIETER HLDG AG	66,903	95,365
2,882	SCHINDLER-HLDG AG	623,220	640,492
1,214	SFS GROUP AG	169,914	172,969
71	SIEGFRIED HLDG AG	59,022	22,591
51	STARRAGHECKERT HOLDING AG	2,727	3,479
3,494	SWISSQUOTE GP HLDG	639,380	142,589
2,141	TECAN GROUP AG	856,167	632,012
3,634	VONTOBEL HLDG AG	308,609	197,170
570	VP BANK AG	59,152	71,862
3,596	ZEHNDER GROUP	313,392	244,559
17,835	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS	1,859,477	760,258
53,500	BANGKOK BANK THB10 (NVDR)	220,436	292,438
122,000	BANGKOK BANK THB10(ALIEN MKT)	502,677	666,867
44,626	UNILEVER PLC ORD	2,033,047	2,366,193
91,780	ALLIANCE PHARMA ORD	138,968	130,303
115,350	BAE SYSTEMS ORD	1,089,556	870,969
2,888	BARR(AG) ORD	20,343	20,529
18,729	BELVOIR GROUP PLC	64,115	69,903
21,790	BERKELEY GP HLDGS ORD	1,072,999	744,898
13,804	BIG YELLOW GROUP	279,169	303,539
9,863	BLOOMSBURY PUBLISHING	55,061	23,373
268,399	BMO COMMERCIAL PROPERTY TRUST LTD	407,809	330,120
55,580	BREEDON AGGREGATES ORD NPV	59,714	77,719
27,040	BREWIN DOLPHIN ORD	182,283	136,090
75,313	BRITISH AMERICAN TOBACCO	3,167,694	3,250,716
8,103	BYTES TECHNOLOGY G ORD	53,109	60,865
770,968	CENTRICA ORD	812,888	781,542
8,615	CHEMRING GROUP ORD	36,921	27,100
34,522	CHESNARA ORD	137,951	140,105
	Forward	$ 209,672,096	$ 168,583,048

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 209,672,096	$ 168,583,048
44,543	COMPUTACENTER ORD	1,725,411	328,560
315	COSTAIN GROUP ORD	165	1,858
752	CRANEWARE PLC ORD	16,882	31,562
3,368	CVS GROUP PLC COMM STK	79,466	104,696
6,822	DECHRA PHARMA ORD	364,318	429,131
31,361	DOTDIGITAL GROUP PLC GBP	34,148	92,305
39,824	DRAX GROUP ORD	412,133	199,322
17,251	EMIS GROUP PLC ORD	302,999	223,142
5,984	FDM GROUP (HLDGS)	83,673	59,376
26,473	FRASERS GROUP	220,985	162,540
35,367	FRESNILLO PLC ORD	341,794	813,452
10,166	GEM DIAMONDS ORD	7,576	15,744
52,976	GLAXOSMITHKLINE ORD	1,148,936	1,070,622
2,429	GO-AHEAD GROUP ORD	26,353	61,324
21,375	GREGGS ORD	692,609	866,788
140,329	GULF KEYSTONE PETE COMSTK	439,739	437,533
20,756	HARGREAVES SERVICE ORD	156,318	137,315
197,426	HAYS PLC ORD	319,208	348,666
2,872	HEADLAM GROUP ORD	14,369	19,240
80,682	HOWDEN JOINERY GR	815,634	938,749
3,493	HUNTING ORD	13,820	9,312
21,115	IMI ORD	378,929	346,773
31,862	IMPACT HEALTHCARE ORD	51,264	50,600
52,115	INCHCAPE ORD	459,735	489,734
129,549	INDIVIOR PLC ORD	477,939	398,199
96,429	INVESTEC ORD	639,387	218,064
72,955	JUST GROUP PLC ORD	84,529	51,683
7,608	KELLER GROUP ORD	83,542	71,995
1,603,953	LLOYDS BANKING GP ORD	993,729	1,270,689
3,158	LOK'N STORE GROUP ORD	44,386	24,051
21,777	LOOKERS	26,580	15,439
200,178	MAN GROUP PLC	616,741	557,803
20,888	MORGAN ADVANCED MATERIALS PLC	85,257	103,686
2,720	MORGAN SINDALL GRP	86,488	43,410
3,812	NEXT FIFTEEN COMMU	67,256	46,373
32,774	NORCROS PLC ORD	111,332	97,236
4,000	NWF GROUP ORD	11,850	8,853
2,179	OXFORD BIOMEDICA ORD	19,337	43,701
18,496	OXFORD METRICS PLC	23,500	20,993
63,614	PAGEGROUP PLC ORD	412,421	380,272
45,228	PHAROS ENERGY	16,317	16,415
70,639	PICTON PROP INCOME ORD	91,426	69,834
17,945	PLUS500 LTD ORD	333,735	281,325
58	POLAR CAPITAL HLDG ORD	474	380
	Forward	$ 222,004,786	$ 179,541,793

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 222,004,786	$ 179,541,793
43,839	QINETIQ GROUP ORD	175,702	114,763
4,467	RATHBONES GROUP ORD	116,453	90,958
23,792	RECKITT ORD	1,826,917	1,977,122
5,615	REDROW PLC ORD	38,651	53,133
3,741	RENEW HOLDINGS ORD	33,691	34,610
11,714	ROBERT WALTERS ORD	107,963	72,353
252,171	ROYAL MAIL PLC ORD	1,092,349	1,120,175
24,647	SAFESTORE HLDGS ORD	434,850	380,573
2,939	SAVILLS ORD	43,108	53,250
102,774	SERICA ENERGY PLC	539,240	329,960
81,886	SPEEDY HIRE ORD	58,328	64,843
35,368	TRAVIS PERKINS ORD	576,037	833,312
20,296	TRIBAL GROUP ORD	23,382	23,288
136,136	UK COMMERCIAL PROPERTY	158,451	147,167
760	VITEC GROUP PLC ORD	13,509	9,226
970	WAREHOUSE REIT PLC	2,217	1,247
47,490	888 HOLDINGS ORD	115,364	171,719
8,520	ODFJELL TECHNOLOGY LIMITED	19,770	16,865
172,000	ADR RIGHTMOVE PLC ADR	2,846,600	2,379,327
9,194	GLOBAL SHIP LEASE INC	261,937	253,611
14,932	ABBOTT LAB COM	1,767,352	1,169,743
5,932	ACCENTURE PLC SHS CL A NEW	2,000,448	743,233
9,800	ACTIVISION BLIZZARD INC COM STK	785,078	833,165
69,741	ACUSHNET HLDGS CORP COM	2,807,773	2,000,902
4,065	ADOBE SYS INC COM	1,852,095	900,367
11,493	ADVANCED DRAIN SYS INC DEL COM	1,365,483	1,284,955
15,337	AFLAC INC COM	987,549	677,534
14,975	AGCO CORP COM	2,186,799	1,257,006
16,516	AGILENT TECHNOLOGIES INC COM	2,185,562	1,407,097
3,700	AIR PROD & CHEM INC COM	924,667	625,628
4,400	AKAMAI TECHNOLOGIES INC COM STK	525,316	480,141
34,100	ALASKA AIR GROUP INC COM	1,978,141	1,861,960
18,864	ALBANY INTL CORP NEW CL A	1,590,612	1,152,932
10,000	ALEXANDRIA REAL ESTATE EQUITIES INC COM	2,012,500	1,882,079
5,072	ALLEGHANY CORP DEL COM	4,295,984	2,888,319
34,100	ALLIANT ENERGY CORP COM	2,130,568	1,697,863
6,050	ALLSTATE CORP COM	837,986	511,715
3,219	ALPHABET INC CAP STK	8,990,635	2,995,910
2,558	ALPHABET INC CAPITAL STOCK	7,114,693	2,459,071
2,961	AMAZON COM INC COM	9,652,712	6,413,182
10,017	AMDOCS ORD	823,498	587,526
17,300	AMER FINL GROUP INC OH COM STK	2,519,226	1,551,867
9,214	AMERICAN EXPRESS CO	1,723,018	738,936
41,600	AMERICAN HOMES 4 RENT COMMON STOCK	1,665,248	1,131,606
	Forward	$ 293,212,248	$ 224,922,032

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 293,212,248	$ 224,922,032
950	AMERICAN TOWER CORP	238,659	234,869
5,600	AMETEK INC NEW COM	745,808	317,459
4,127	AMGEN INC COM	997,991	832,624
36,132	AMPHENOL CORP NEW CL A	2,722,546	1,645,795
15,972	ANALOG DEVICES INC COM	2,638,255	1,741,080
2,600	ANSYS INC COM	825,890	296,444
6,659	ANTHEM INC COM	3,271,034	1,379,432
100,560	APPLE INC COM STK	17,558,782	4,492,993
23,300	APTARGROUP INC COM	2,737,750	2,214,010
23,746	APTIV PLC COM USD	2,842,634	1,968,505
27,700	ARCHER-DANIELS-MIDLAND CO COM	2,500,202	1,319,688
15,371	ARISTA NETWORKS INC COM	2,136,262	1,005,114
33,050	ARTISAN PARTNERS ASSET MGMT INC CL A CL A	1,300,518	1,494,835
20,900	ASPEN TECHNOLOGY INC COM	3,456,233	749,618
7,235	ASSURANT INC COM	1,315,540	594,369
23,923	AT&T INC COM	565,300	778,007
2,000	ATMOS ENERGY CORP COM	238,980	223,733
1,540	ATRION CORP COM	1,098,020	1,052,965
5,300	AUTOMATIC DATA PROCESSING INC COM	1,205,962	562,974
679	AUTOZONE INC COM	1,388,270	536,462
2,700	AVALONBAY CMNTYS REIT	670,599	524,078
10,775	AVERY DENNISON CORP COM	1,874,527	1,333,258
15,032	AZENTA INC COM	1,245,852	1,638,226
16,003	BALL CORP COM	1,440,270	1,295,288
30,278	BANCFIRST CORP COM	2,519,432	2,102,018
34,624	BANCORP INC DEL COM STK	980,898	703,851
82,198	BANK NEW YORK MELLON CORP COM STK	4,079,487	3,246,693
5,139	BAXTER INTL INC COM	398,478	258,337
5,076	BECTON DICKINSON & CO COM	1,350,216	1,230,248
70,470	BERKLEY W R CORP COM	4,692,564	2,320,422
2	BERKSHIRE HATHAWAY INC DEL CL A CL A	1,057,842	236,589
14,300	BERKSHIRE HATHAWAY INC-CL B	5,046,613	2,989,948
5,324	BILL COM HLDGS INC COM	1,207,430	835,483
1,525	BIO-TECHNE CORP COM	660,386	207,263
1,955	BLACKROCK INC COM STK	1,493,952	870,761
4,700	BOOZ ALLEN HAMILTON HLDG CORP CL A COM STK	412,848	375,671
55,800	BORG WARNER INC COM	2,170,620	2,018,383
1,150	BROADRIDGE FINL SOLUTIONS INC COM STK	179,067	137,311
43,377	BROWN & BROWN INC COM	3,134,856	965,358
21,161	BROWN FORMAN CORP CL A CL A	1,327,641	1,414,948
20,290	BROWN-FORMAN INC CL B NON-VTG COM	1,359,836	1,221,554
5,794	BSTN PPTYS INC	746,267	477,788
8,683	BURLINGTON STORES INC COM	1,581,782	1,850,292
6,100	BWX TECHNOLOGIES INC COM	328,546	336,720
	Forward	$ 382,956,893	$ 276,953,496

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 382,956,893	$ 276,953,496
36,674	C H ROBINSON WORLDWIDE INC COM NEW COM NEW	3,950,157	2,815,982
1,300	CACI INTL INC CL A CL A	391,638	328,575
3,000	CADENCE DESIGN SYS INC COM	493,380	456,119
9,900	CAMDEN PPTY TR SH BEN INT	1,645,380	1,302,167
27,613	CATALENT INC COM	3,062,282	1,551,416
3,326	CBOE GLOBAL MARKETS INC	380,561	262,758
17,938	CERIDIAN HCM HLDG INC COM	1,226,242	1,306,392
8,700	CERNER CORP COM	813,972	547,535
104,263	CHAMPIONX CORPORATION COM	2,552,358	1,750,095
4,790	CHASE CORP COM	416,299	454,645
16,460	CHEGG INC COM	597,169	976,766
1,980	CHEMED CORP NEW COM	1,002,969	831,642
1,405	CHIPOTLE MEXICAN GRILL INC COM STK	2,222,752	959,835
5,147	CHUBB LTD ORD	1,100,943	625,169
10,594	CHURCH & DWIGHT INC COM	1,052,832	551,682
2,165	CINTAS CORP COM	920,969	346,778
39,169	CISCO SYSTEMS INC	2,184,063	1,512,610
12,007	CIVEO CORP	283,425	252,420
41,633	CLEARWATER ANALYTICS HLDGS INC CL A CL A	874,293	915,421
2,940	CLOROX CO., COMMON STOCK	408,748	447,314
4,030	CME GROUP INC COM STK	958,576	641,372
32,184	COCA COLA CO COM	1,995,408	1,451,018
12,330	COGNEX CORP COM	951,260	608,039
7,377	COGNIZANT TECH SOLUTIONS CORP CL A	661,496	508,525
40,430	COLGATE-PALMOLIVE CO COM	3,065,807	2,495,331
119,479	COMCAST CORP NEW-CL A	5,594,007	3,391,064
21,772	COMFORT SYS USA INC COM	1,937,926	983,584
8,949	COMM BANCSHARES INC COM	640,659	354,105
7,231	COOPER COS INC COM NEW COM NEW	3,019,593	2,406,014
8,152	COPART INC COM	1,022,831	307,833
28,350	CORTEVA INC COM	1,629,558	1,049,742
17,093	CORVEL CORP COM	2,879,145	1,336,103
3,100	COSTAR GROUP INC COM	206,491	256,485
4,815	COSTCO WHOLESALE CORP NEW COM	2,772,718	879,676
94,900	COTERRA ENERGY INC COM	2,559,453	2,102,254
13,845	CRA INTL INC COM	1,166,580	681,822
19,500	CSX CORP COM STK	730,275	624,725
5,158	CTO RTLY GROWTH INC NEW COM	342,079	294,966
46,707	CTS CORP COM	1,650,625	1,425,291
7,900	CUBESMART	411,037	376,682
22,350	CULP INC COM	177,459	315,438
8,701	CUMMINS INC	1,784,662	1,208,487
10,549	CURTISS WRIGHT CORP COM	1,584,038	966,191
8,853	DANAHER CORP COM	2,596,850	811,220
	Forward	$ 448,875,858	$ 320,624,784

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 448,875,858	$ 320,624,784
13,696	DATADOG INC COM	2,074,533	878,543
2,789	DEERE & CO COM	1,158,718	265,550
82,061	DENNYS CORP COM	1,174,293	1,241,266
23,759	DENTSPLY SIRONA INC COM	1,169,418	1,020,974
34,100	DEVON ENERGY CORP NEW COM	2,016,333	956,113
3,198	DEXCOM INC COM	1,636,097	459,483
10,096	DIME CMNTY BANCSHARES INC NEW COM	349,019	351,778
7,600	DOLBY LABORATORIES INC CL A COM STK	594,472	441,155
3,650	DOLLAR GEN CORP NEW COM	812,600	537,766
1,617	DOMINOS PIZZA INC COM	658,135	567,888
27,750	DONALDSON INC COM	1,441,058	1,006,931
18,504	DOUGLAS EMMETT INC COM REIT	618,404	525,353
3,200	DOVER CORP COM	502,080	244,765
32,060	DRIL-QUIP INC COM	1,197,441	1,804,069
11,700	DUKE RLTY CORP COM NEW REIT	679,302	666,044
44,200	DXC TECHNOLOGY CO COM	1,442,246	1,767,047
20,066	EAGLE MATLS INC COM	2,575,672	1,751,063
111,160	EASTERN BANKSHARES INC COM	2,394,386	1,810,716
8,956	EASTGROUP PPTYS INC REIT	1,820,576	920,030
4,785	EATON CORP PLC COM	726,172	363,714
57,887	ECHOSTAR CORPORATION	1,408,970	1,881,650
5,351	ECOLAB INC COM STK	944,773	765,534
3,700	EDWARDS LIFESCIENCES CORP COM	435,564	254,722
2,100	ELECTR ARTS COM	265,671	264,073
3,350	ELI LILLY & CO COM	959,340	641,647
31,294	EMCOR GROUP INC COM	3,524,643	1,992,788
6,668	EMERSON ELECTRIC CO COM	653,797	388,406
12,216	ENTEGRIS INC COM	1,603,472	1,419,822
10,595	ENVISTA HLDGS CORP COM	516,082	527,326
2,050	EPAM SYS INC COM STK	608,051	645,453
21,700	EQTY LIFESTYLE PPTYS INC REIT	1,659,616	1,548,205
13,791	EQTY RESDNTL EFF	1,240,087	799,407
9,123	ERIE INDTY CO CL A	1,606,834	1,601,093
65,200	ESSENTIAL PROPERTIES REALTY TR INC	1,649,560	1,026,671
3,700	ESSENTIAL UTILS INC COM	189,181	119,186
2,356	ESTEE LAUDER COMPANIES INC CL A	641,586	284,520
6,961	EVEREST RE GROUP COM	2,097,906	1,651,078
4,746	EVERSOURCE ENERGY COM	418,550	302,977
7,588	EXACT SCIENCES CORP COM	530,553	506,305
13,618	EXPEDITORS INTL WASH INC COM	1,404,833	885,920
900	EXTRA SPACE STORAGE INC COM	185,040	193,635
63,879	EXXON MOBIL CORP COM	5,275,767	4,456,879
7,810	FACTSET RESH SYS INC COM STK	3,390,712	1,118,665
17,400	FASTENAL CO COM	1,033,560	666,895
	Forward	$ 506,160,961	$ 362,147,889

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 506,160,961	$ 362,147,889
46,008	FEDERAL SIGNAL CORP COM	1,552,770	1,169,086
4,008	FIDELITY NATL INFORMATION SVCS INC COM STK	402,483	419,594
20,557	FIRST BANCORP N C COM	858,666	987,166
116,834	FIRST HAWAIIAN INC COM	3,258,500	2,749,555
9,248	FIRST REP BK SAN FRANCISCO CALIF NEW COM	1,499,101	1,437,560
7,133	FISERV INC COM	723,286	485,864
113,900	FISERV INC COM	2,112,845	1,309,263
18,500	FLOWERS FOODS INC COM	475,635	447,168
30,291	FLOWSERVE CORP COM	1,087,447	1,368,195
25,359	FORTIVE CORP COM MON STOCK	1,545,124	1,607,462
32,558	FTI CONSULTING INC COM	5,118,769	3,410,523
2,929	F5 INC COM STK NPV	612,015	442,729
2,800	GALLAGHER ARTHUR J & CO COM	488,880	415,498
10,450	GARMIN LTD COMMON STOCK	1,239,475	837,997
6,197	GENERAC HLDGS INC COM	1,842,120	1,336,743
5,168	GENERAL DYNAMICS CORP COM	1,246,418	859,083
12,977	GENERAL MILLS INC COM	878,802	706,475
25,900	GENTEX CORP COM	755,503	773,632
36,946	GETTY RLTY CORP NEW COM	1,057,395	953,700
5,700	GILEAD SCIENCES INC	338,865	424,260
43,831	GLOBAL MED REIT INC COM NEW COM NEW	715,322	711,568
35,107	GLOBAL PMTS INC COM	4,804,042	4,232,483
6,800	GLOBE LIFE INC COM	684,080	525,750
53,470	GRACO INC COM	3,727,928	1,722,035
12,968	HANOVER INS GROUP INC COM	1,938,975	1,337,516
6,447	HCA HEALTHCARE INC COM	1,615,747	838,612
1,100	HEICO CORP NEW CL A CL A	139,513	88,267
1,900	HEICO CORP NEW COM	291,726	177,315
5,366	HELEN TROY LTD COM STK	1,050,877	744,373
4,464	HENRY SCHEIN INC COMMON STOCK	389,216	263,851
13,900	HERSHEY COMPANY COM STK	3,011,157	1,940,972
88,575	HEWLETT PACKARD ENTERPRISE CO COM	1,480,088	1,320,834
11,500	HILTON WORLDWIDE HLDGS INC COM NEW COM	1,745,010	1,656,842
8,708	HOME DEPOT INC COM	2,606,566	1,479,393
5,243	HONEYWELL INTL INC COM STK	1,020,183	630,521
34,462	HORMEL FOODS CORP COM	1,776,171	1,556,105
15,800	HP INC COM	573,540	470,914
12,625	HUBBELL INC COM	2,320,096	1,759,664
8,845	HUBSPOT INC COM	4,200,844	1,539,168
1,000	HUMANA INC COM	435,170	407,792
12,200	HUNT J B TRANS SVCS INC COM	2,449,638	1,347,340
109,300	HUNTINGTON BANCSHARES INC COM	1,597,966	1,593,502
3,500	IDEX CORP COM	671,055	485,062
1,000	IDEXX LABS INC COM	547,060	620,641
	Forward	$ 573,047,030	$ 411,739,962

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 573,047,030	$ 411,739,962
4,570	ILL TOOL WKS INC COM	956,958	727,603
52,142	INGERSOLL RAND INC COM	2,625,350	1,898,895
26,872	INGEVITY CORP COM	1,721,689	2,203,062
33,599	INTEL CORP COM	1,665,166	1,384,325
8,000	INTERCONTINENTAL EXCHANGE INC COM	1,056,960	662,284
2,548	INTERNATIONAL BUSINESS MACHS CORP COM	331,291	306,142
9,450	INTL FLAVORS & FRAGRANCES INC COM	1,241,069	1,168,283
2,086	INTUIT COM	1,003,032	391,516
3,021	INTUITIVE SURGICAL INC COM NEW STK	911,375	343,639
9,163	IPG PHOTONICS CORP COM	1,005,731	1,314,695
12,172	JACK HENRY & ASSOC INC COM	2,398,493	967,363
16,449	JOANN INC COM	187,683	226,009
21,865	JOHNSON & JOHNSON COM	3,875,134	2,709,490
8,994	JPMORGAN CHASE & CO COM	1,226,062	961,463
8,134	KADANT INC COM	1,579,541	525,091
700	KEYSIGHT TECHNOLOGIES INC COM	110,579	138,041
6,291	KIMBERLY-CLARK CORP COM	774,800	813,821
6,000	KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK	302,760	311,235
14,883	KRAFT HEINZ CO COM	586,241	406,795
66,893	LA Z BOY INC COM	1,763,968	2,225,710
1,200	LAB CORP AMER HLDGS COM NEW	316,392	353,619
178,711	LADDER CAP CORP CL A CL A	2,121,300	1,881,885
16,975	LAMAR ADVERTISING CO NEW CL A CL A	1,972,156	1,327,213
33,902	LANDSTAR SYS INC COM	5,113,439	4,419,395
35,490	LATTICE SEMICONDUCTOR CORP COM	2,163,116	813,915
11,022	LCI INDUSTRIES COM	1,144,194	1,524,207
19,100	LEIDOS HLDGS INC COM	2,063,182	1,503,451
2,850	LENNOX INTL INC COM	734,901	674,833
13,800	LINCOLN ELEC HLDGS INC COM	1,901,778	1,584,843
10,430	LIVE NATION ENTERTAINMENT INC	1,226,985	1,109,843
2,815	LOCKHEED MARTIN CORP COM	1,242,541	765,507
20,695	LOYALTY VENTURES INC COM	342,088	693,705
10,736	LPL FINL HLDGS INC COM	1,961,252	1,615,491
3,203	LULULEMON ATHLETICA INC COM	1,169,832	1,119,609
30,415	LYFT INC CL A CL A	1,167,936	1,578,581
1,800	L3HARRIS TECHNOLOGIES INC COM	447,246	400,431
22,025	MANHATTAN ASSOCS INC COM	3,055,088	1,206,607
13,400	MANPOWERGROUP INC	1,258,528	1,192,947
1,050	MARKETAXESS HLDGS INC COM STK	357,210	337,492
8,250	MARSH & MCLENNAN CO'S INC COM	1,405,965	585,873
6,600	MASCO CORP COM	336,600	237,531
800	MASIMO CORP COM STK	116,432	212,530
8,350	MASTERCARD INC CL A	2,984,123	1,203,347
17,851	MATCH GROUP INC NEW COM	1,941,118	1,655,460
	Forward	$ 634,914,314	$ 459,423,739

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 634,914,314	$ 459,423,739
26,975	MAXIMUS INC COM	2,021,776	1,987,924
5,468	MC CORMICK & CO INC COM NON-VTG	545,706	302,720
7,487	MC DONALDS CORP COM	1,851,385	1,152,785
16,239	MCGRATH RENTCORP COM	1,379,990	732,332
9,267	MEDTRONIC PLC COMMON STOCK	1,028,174	813,264
20,156	MERCK & CO INC NEW COM	1,653,800	1,365,976
10,700	MERCURY GEN CORP NEW COM	588,500	676,681
30,175	META PLATFORMS INC	6,709,713	5,523,072
423	METTLER-TOLEDO INTL INC COM	580,859	188,242
125,345	MGIC INVT CORP WIS COM CUSIP	1,698,425	1,488,317
58,229	MICROSOFT CORP COM	17,952,583	5,975,236
10,600	MIDDLEBY CORP COM	1,737,764	1,614,961
8,000	MKS INSTRS INC COM	1,200,000	1,206,652
71,123	MLP STAR GROUP L P	789,465	688,133
40,520	MOELIS & CO CL A CL A	1,902,414	1,818,305
3,450	MOLINA HEALTHCARE INC COM	1,150,886	555,786
14,362	MONARCH CASINO & RESORT INC COM	1,252,797	995,741
15,800	MONDELEZ INTL INC COM	991,924	998,911
2,604	MONOLITHIC PWR SYS INC COM	1,264,711	1,196,929
15,700	MONSTER BEVERAGE CORP NEW COM	1,254,430	1,247,033
1,300	MOODYS CORP COM	438,633	481,001
3,519	MORNINGSTAR INC COM STK	961,285	591,539
8,165	MOTOROLA SOLUTIONS INC	1,977,563	1,045,992
3,800	MSA SAFETY INC COM	504,260	625,599
5,500	MSC INDL DIRECT INC CL A COM	468,655	380,710
5,583	MSCI INC COMMON	2,807,579	1,551,889
94,997	MUELLER WTR PRODS INC COM STK	1,227,361	1,076,960
11,351	MURPHY USA INC COM	2,269,746	1,004,511
159	N V R INC COM	710,296	337,701
14,841	NASDAQ INC	2,644,666	2,260,166
43,000	NATIONAL RETAIL PPTYS INC COM STK	1,932,420	2,032,047
21,235	NATURAL GAS SVCS GROUP INC COM	252,909	304,256
15,156	NEOGENOMICS INC COM NEW COM NEW	184,145	660,561
27,647	NEW YORK TIMES CO CL A ISIN	1,267,338	807,424
72,500	NEWELL BRANDS INC COM	1,552,225	1,873,168
4,506	NEWMARKET CORP COM	1,461,656	1,719,320
30,946	NEWMONT CORPORATION	2,458,660	1,132,330
18,357	NEXSTAR MEDIA GROUP INC CL A CL A	3,459,927	1,510,270
5,428	NEXTERA ENERGY INC COM	459,806	207,928
14,091	NIKE INC CL B	1,896,085	1,001,503
2,300	NORDSON CORP COM	522,284	507,544
2,813	NORFOLK SOUTHN CORP COM	802,324	666,471
2,071	NORTHROP GRUMMAN CORP COM	926,193	473,724
91,039	NOV INC COM	1,785,275	2,933,186
	Forward	$ 715,440,907	$ 515,138,539

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 715,440,907	$ 515,138,539
9,760	NVIDIA CORP COM	2,663,114	1,683,393
2,000	O REILLY AUTOMOTIVE INC NEW COM	1,369,920	1,000,431
5,025	OLD DOMINION FREIGHT LINE INC COM	1,500,867	427,419
25,325	OLD REP INTL CORP COM	655,158	539,479
26,209	ON SEMICONDUCTOR CORP COM	1,640,945	1,633,520
22,390	ONTO INNOVATION INC	1,945,467	817,187
98,564	ORACLE CORP COM	8,154,200	4,084,291
12,000	OSHKOSH CORPORATION	1,207,800	1,080,527
8,429	OTIS WORLDWIDE CORP COM	648,612	583,696
56,846	OWENS & MINOR INC NEW COM	2,502,361	2,170,652
14,300	OWENS CORNING NEW COM STK	1,308,450	649,618
57,704	PAC PREMIER BANCORP COM	2,039,836	1,575,817
4,000	PACCAR INC COM	352,280	326,205
20,000	PACKAGING CORP AMER COM ISIN	3,122,200	2,260,013
6,450	PARKER-HANNIFIN CORP COM	1,830,252	1,229,863
47,264	PATTERSON COS INC COM	1,529,936	1,447,549
11,391	PAYCHEX INC COM	1,554,530	663,890
4,850	PAYPAL HLDGS INC COM	560,903	569,137
6,862	PC CONNECTION INC COM	359,500	287,477
23,407	PEAPACK-GLADSTONE FINL CORP COM	813,393	619,898
5,900	PENTAIR PLC COM	319,839	393,714
9,236	PEPSICO INC COM	1,545,922	966,413
35,634	PFIZER INC COM	1,844,772	1,200,035
46,929	PHILIP MORRIS INTL COM STK NPV	4,408,510	3,816,660
36,665	PORTLAND GENERAL ELECTRIC CO COM NEW COMNEW	2,022,075	1,538,005
2,691	PPG IND INC COM	352,709	207,751
48,366	PREMIER FINL CORP	1,466,941	1,468,127
6,418	PREMIER INC CL A CL A	228,417	226,296
16,890	PRICESMART INC COM STK	1,332,114	1,333,887
32,394	PRIMERICA INC COM	4,432,147	1,923,928
18,251	PROCTER & GAMBLE COM NPV	2,788,753	1,617,659
27,782	PROGRESSIVE CORP OH COM	3,166,870	2,316,218
5,900	PROLOGIS INC COM	952,732	629,463
25,625	PROSPERITY BANCSHARES INC COM	1,777,863	1,757,553
3,352	PUB SERVICE ENTERPRISE GROUP INC COM	234,640	164,384
4,609	PUB STORAGE COM	1,798,801	1,077,802
17,724	QUEST DIAGNOSTICS INC COM	2,425,707	1,940,924
12,091	RBC BEARINGS INC COM	2,344,203	1,227,268
2,600	REALTY INCOME CORP COM	180,180	176,235
1,600	REGAL REXNORD CORPORATION COM	238,048	228,256
950	REGENERON PHARMACEUTICALS INC COM	663,499	529,372
13,250	RELIANCE STL & ALUM CO COM	2,429,388	1,380,341
22,831	REPUBLIC SVCS INC COM	3,025,108	1,948,313
2,700	RESMED INC COM	654,777	217,662
	Forward	$ 791,834,646	$ 567,074,867

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 791,834,646	$ 567,074,867
18	RETAIL VALUE INC COM	55	529
10,200	REX AMERICAN RESOURCES CORP	1,015,920	775,448
15,753	RLI CORP COM	1,742,754	913,268
4,054	ROBERT HALF INTL INC COM	462,886	228,171
1,400	ROCKWELL AUTOMATION	392,042	436,174
3,823	ROKU INC COM CL A COM CL A	478,907	718,055
43,628	ROLLINS INC COM	1,529,161	1,295,331
1,700	ROPER TECHNOLOGIES	802,791	384,589
21,251	ROSS STORES INC COM	1,922,365	1,906,334
4,761	ROYAL GOLD INC COM STK	672,634	347,022
14,100	RPM INTL INC	1,148,304	1,222,448
2,910	S&P GLOBAL INC COM	1,193,624	943,839
5,058	SALESFORCE INC COM	1,073,915	954,485
900	SBA COMMUNICATIONS CORP	309,690	317,431
73,052	SCHLUMBERGER LTD COM COM	3,017,778	3,933,182
16,400	SCHNEIDER NATL INC WIS CL B CL B	418,200	367,073
11,265	SCHWAB CHARLES CORP COM NEW	949,752	417,309
4,875	SCOTTS MIRACLE-GRO CLASS'A'COM NPV	599,430	663,661
13,556	SEI INVTS CO COM	816,207	673,941
1,200	SHERWIN-WILLIAMS CO COM	299,544	329,063
39,791	SIMPSON MFG INC COM	4,338,811	2,565,176
146,100	SIRIUS XM HLDGS INC COM	967,182	911,642
6,400	SMITH A O CORP COM	408,896	345,719
6,000	SMUCKER J M CO COM NEW	812,460	736,628
3,400	SNAP-ON INC COM	698,632	542,207
3,300	SONOCO PROD CO COM	206,448	147,677
67,416	SPROUTS FMRS MKT INC COM	2,155,964	1,385,479
23,781	SPX CORP COM	1,175,019	878,258
12,650	STARBUCKS CORP COM	1,150,771	866,569
25,000	STEEL DYNAMICS INC COM	2,085,750	959,430
2,950	STERIS PLC ORD	713,222	388,125
4,590	STRYKER CORP	1,227,137	597,371
4,818	SVB FINANCIAL GROUP COMMON STOCK	2,695,430	2,172,153
11,070	SYNOPSYS INC COM	3,689,299	1,619,627
31,650	SYSCO CORP COM	2,584,223	2,166,784
5,386	T ROWE PRICE GROUP INC	814,309	431,341
7,300	T-MOBILE US INC COM	936,955	834,041
3,500	TARGET CORP COM STK	742,770	851,108
10,736	TELEDYNE TECHNOLOGIES INC COM	5,074,156	2,118,566
29,653	TERADATA CORP DEL COM STK	1,461,596	1,132,091
18,600	TEXAS INSTRUMENTS INC COM	3,412,728	1,489,079
33,050	TEXTRON INC COM	2,458,259	1,563,501
3,300	THERMO FISHER CORP	1,949,145	822,800
27,358	THERMON GROUP HLDGS INC	443,200	481,003
	Forward	$ 852,882,967	$ 609,908,595

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 852,882,967	$ 609,908,595
9,010	TJX COS INC COM NEW	545,826	366,279
53,782	TORO CO COM	4,597,823	3,702,099
25,500	TRADEWEB MKTS INC CL A CL A	2,240,685	1,292,157
1,600	TRANE TECHNOLOGIES PLC COM	244,320	291,574
16,723	TRANSUNION COM	1,728,155	1,587,175
13,833	TRAVELERS COS INC COM STK	2,527,704	1,740,094
40,001	TREEHOUSE FOODS INC COM	1,290,432	1,552,629
10,849	TREX CO INC COM	708,765	1,031,513
18,155	TRIMBLE INC COM TRIMBLE INC	1,309,702	724,198
4,259	TYLER TECHNOLOGIES INC COM STK	1,894,787	1,379,103
4,259	TYSON FOODS INC CL A COM	2,644,085	1,928,428
22,466	UGI CORP NEW COM	813,719	813,356
17,222	UMB FINL CORP COM STK	1,673,290	1,172,879
28,966	UNDER ARMOR INC CL A	493,001	471,276
11,047	UNION PAC CORP COM	3,018,151	1,105,421
3,725	UNITED RENTALS INC COM	1,323,157	674,041
6,876	UNITEDHEALTH GROUP INC COM	3,506,554	1,373,044
12,111	UNVL HEALTH SERVICES INC CL B COM	1,755,489	1,468,929
23,106	US BANCORP	1,228,084	745,038
23,400	V F CORP COM	1,330,524	1,810,454
29,025	VALERO ENERGY CORP COM STK NEW	2,947,199	2,305,140
16,700	VALVOLINE INC COM	527,052	356,256
16,993	VEEVA SYS INC CL A COM CL A COM	3,610,333	1,828,770
3,900	VERISIGN INC COM	867,594	601,045
3,940	VERISK ANALYTICS INC COM	845,642	360,872
54,133	VERITEX HLDGS INC COM	2,066,257	1,298,655
34,293	VERIZON COMMUNICATIONS	1,746,885	1,883,137
2,300	VERTEX PHARMACEUTICALS	600,231	451,800
6,318	VIRTUS INVT PARTNERS INC COM	1,516,257	559,381
13,325	VISA INC COM CL A STK	2,955,085	1,567,000
63,622	VISTA OUTDOOR INC COM	2,270,669	1,453,720
1,900	VULCAN MATERIALS CO COM	349,030	322,777
17,907	WALMART INC COM	2,666,710	2,163,796
4,046	WALT DISNEY CO	554,949	428,800
934	WASTE MGMT INC DEL COM STK	148,039	63,691
2,061	WATERS CORP COM	639,714	381,609
2,650	WATSCO INC COM	807,296	390,306
18,758	WATTS WTR TECHNOLOGIES INC	2,618,429	1,811,078
549	WEC ENERGY GROUP INC COM	54,796	33,191
26,509	WELLS FARGO & CO NEW COM STK	1,284,626	1,212,245
5,590	WEST PHARMACEUTICAL SVCS INC COM	2,295,869	813,377
21,300	WESTLAKE CORPORATION COM	2,628,420	1,446,497
42,661	WEYERHAEUSER CO COM	1,616,852	1,030,496
300	WHITE MOUNTAINS INSURANCE GROUP COM	340,872	321,642
	Forward	$ 923,716,026	$ 658,223,563

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 923,716,026	$ 658,223,563
86,961	WIDEOPENWEST INC COM	1,516,600	1,854,609
10,216	WILLIS TOWERS WATSON PLC COM	2,413,224	1,814,169
34,111	WSFS FINANCIAL CORP COM	1,590,255	1,824,471
29,600	XCEL ENERGY INC COM	2,136,232	1,799,615
9,900	XYLEM INC COM	844,074	813,896
11,843	YETI HLDGS INC COM	710,343	929,979
27,659	YUM BRANDS INC COM	3,278,421	2,647,188
39,500	ZIONS BANCORPORATION N A	2,589,620	1,757,056
6,750	ZOETIS INC COM	1,272,983	1,030,542
32,699	ZOOMINFO TECHNOLOGIES INC COM	1,953,438	1,752,814
9,816	ZSCALER INC COM	2,368,404	969,464
225,348	ZYNGA INC	2,082,216	1,260,208
6,955	3M CO COM	1,035,460	1,184,791
53,192	COMPAGNIE FINANCIERE RICHEMONT SA (CIE FINANCI-REG)	42,185	-
	TOTAL - COMMON STOCK	$ 947,549,481	$ 677,862,365
	Preferred Stock		
393,667	ITAUSA S.A. PRF NPV	$ 890,565	$ 776,463
15,457	HENKEL AG & CO KGAA NON-VTG PRF NPV	1,043,589	1,431,319
10,889	SAMSUNG ELECTRONIC PFD KRW100	565,989	354,396
32,000	CITIGROUP CAP XIII	876,800	822,400
	TOTAL - PREFERRED STOCK	$ 3,376,943	$ 3,384,578
	Mutual Funds		
96,811	MFC SPDR GOLD TR GOLD SHS	$ 17,488,907	$ 12,779,336
No. of Units	Common/Collective Trusts		
432	AMERICAN CORE REALTY FUND, LLC	$ 66,780,922	$ 46,965,275
963,589	BH DG SYS TRADING ERISA FD LTD	139,270,615	101,879,481
5,555,556	GQG PARTNERS EMERGING MARKETS	126,872,822	130,500,000
6,694,110	JACKSON SQUARE SMID CAP GR CIT	52,075,886	44,192,292
9,976,906	JPM STRATEGIC PROPERTY FUND	128,904,784	53,267,067
2,562,808	NT COLL TIPS INDEX NL	444,006,436	345,555,385
9,420,770	SSGA GLOBAL NATUR RESOURCES ST INDX	172,173,985	101,381,907
11,532,762	SSGA MSCI ACWI EX US INDEX FUND	302,284,891	261,675,513
	Forward	$ 1,432,370,341	$ 1,085,416,920

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Units	Common/Collective Trusts (Continued)	Fair Value	Carry Value
	Forwarded	$ 1,432,370,341	$ 1,085,416,920
327,733	SSGA SP 500	333,034,357	108,213,488
5,240,313	SSGA U.S. HIGH YIELD BOND INDEX NL	63,664,563	64,000,000
4,067,736	WALTER SCOTT GROUP TRUST	182,178,914	129,175,862
10,000,000	WELLS FARGO F E LG CAP INDX FD	145,095,000	100,000,000
	TOTAL - COMMON/COLLECTIVE TRUSTS	$ 2,156,343,175	$ 1,486,806,270
No. of Shares	Partnerships and Joint Ventures		
50,000,000	ABS EMRGNG MRKT STRTGK PF	$ 122,975,483	$ 123,500,000
65,807	BEACH POINT LOAN FUND (CAYMAN)	100,386,334	88,752,191
5,945,705	BLACKSTONE REAL ESTATE	43,656	5,283,455
14,379,016	BPEA STRATEGIC HEALTHCARE I B	22,736,691	17,073,411
179,000,000	BRIGADE HIGH YIELD FUND	202,806,917	179,000,000
15	BUILDING FOR AMERICA III	1,853,065	1,417,550
2,336,826	CARLYLE EUROPE REAL ESTATE III	125,966	2,127,396
19,524,953	CROW HOLDINGS REALTY PTRS VIII	9,684,792	7,134,134
13,343,141	DRA GROWTH INCOME FUND VIII	7,158,310	10,601,100
12,467,589	DRA GROWTH + INCOME FUND IX	11,934,955	8,882,499
1,948,833	DRA GROWTH AND INCOME FUND VII	1,601,949	1,987,732
4,395,222	DRA GROWTH AND INCOME FUND X	10,340,091	7,988,408
63,499	ENTRUST PERMAL SPCL OPPO EVRGRN	76,804,728	67,850,602
6,837,398	HIPEP V 2007 CAYMAN EUR BUYOUT	328,622	8,292,656
107,003	KOHINOOR SERIES (CAYMAN) FUND	98,080,182	89,942,953
1	LANDMARK EQUITY PARTNERS XIII	188,131	1
7,596,749	METLIFE EMERGING MARKET DEBT COLLECTIVE TRUST	101,644,502	86,769,273
7,954,059	MESA WEST RE INCOME FUND IV	4,939,770	4,120,726
8,135,649	ROCKPOINT REAL ESTATE FUND V	13,480,561	7,865,680
3,858,448	ROCKPOINT REAL ESTATE PARRALLEL VI FD	21,177,043	15,677,130
8,187,488	SENTINEL NTL URBAN RES PTNRS I	20,064,735	20,568,723
1	TCW CAPITAL TRUST	104,809	1
2,819	UBS TRUMBULL PROPERTY	40,552,340	26,626,765
2,858,992	WALTON STREET REAL ESTATE V	1,029,932	2,733,719
	TOTAL - PARTNERSHIPS AND JOINT VENTURES	$ 870,043,564	$ 784,196,105
	Limited Liability Company		
3,485	MORGAN STANLEY PRIM PROPERTY LEND LEASE REAL EST SA PRM	$ 80,977,274	$ 38,019,715

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	103-12 Investment Entities	Fair Value	Carry Value
39,540,747	HARBOURVEST PARTNERS VIII - CAYMAN BUYOUT FUND L P	$ 13,844,447	$ 35,486,553
10,925,719	HARBOURVEST PARTNERS VIII - CAYMAN VENTURE FUND LP	8,851,160	10,303,052
15,846,748	HARBOURVEST PARTNERS VIII - MEZZANINE	3,446,981	15,090,007
	TOTAL - 103-12 INVESTMENT ENTITIES	$ 26,142,588	$ 60,879,612
	Real Estate Corporation		
	6425 Katella Avenue	$ 8,463,700	$ 4,030,452
	Administrative Corporation		
	So Cal UFCW Joint Benefit Funds Adminstration, LLC	$ 1,689,159	$ 1,689,159

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 95-1939092; PLAN NO. 001

APRIL 1, 2021 TO MARCH 31, 2022

Issuer	Description	Transaction	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost	Gain (Loss)
Northern Trust Global Investments	Collective Government Short Term Investment Fund	Purchases	Var.	-	$ 1,146,032,159	$ -	$ 1,146,032,159	$ -
		Sales	Var.	-	-	1,041,980,772	1,041,980,772	-

EIN 95-1939092 / PN 001

EXHIBIT F: Schedule of Active Participant Data

(Schedule MB, line 8b(2))

The participant data is for the year ended March 31, 2021.

		Years of Credited Service									
Age	Total	Less than 1	1 - 4	5 - 9	10 - 14	15 -19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	**835**	835	0	0	0	0	0	0	0	0	0
20 - 24	**7,096**	1,552	5,206	338	0	0	0	0	0	0	0
25 - 29	**7,036**	624	3,746	2,497	169	0	0	0	0	0	0
30 - 34	**6,568**	408	1,474	1,821	2,630	235	0	0	0	0	0
35 - 39	**4,962**	238	925	787	1,499	1,360	153	0	0	0	0
40 - 44	**4,637**	167	738	576	894	1,162	1,038	62	0	0	0
45 - 49	**5,167**	141	682	544	777	843	1,084	981	115	0	0
50 - 54	**6,720**	142	760	575	828	808	964	1,398	1,196	49	0
55 - 59	**6,396**	103	707	523	843	769	831	997	1,034	549	40
60 - 64	**4,275**	57	572	413	597	515	468	476	438	440	299
65 - 69	**1,200**	13	236	156	236	155	110	81	62	65	86
70 & Over	**339**	7	107	68	71	36	12	14	6	11	7
Unknown	**12**	7	5	0	0	0	0	0	0	0	0
Total	**55,243**	**4,294**	**15,158**	**8,298**	**8,544**	**5,883**	**4,660**	**4,009**	**2,851**	**1,114**	**432**

EXHIBIT J: Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Rationale for Demographic and Noneconomic Assumptions	The information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation is shown in our Experience Study dated May 5, 2021.
Mortality Rates:	*Post-Retirement Healthy:* 105% Pri-2012 Male Healthy Retiree Amount-Weighted Mortality Table, with generational projection using Scale MP-2020 for males. Pri-2012 Female Healthy Retiree Amount-Weighted Mortality Table, with generational projection using Scale MP-2020 for females. *Post-Retirement Disabled:* 85% Pri-2012 Disabled Retiree Amount-Weighted Mortality Tables, with generational projection using Scale MP-2020. *Pre-Retirement:* Pri-2012 Employee Amount-Weighted Mortality Tables, with generational projection using Scale MP-2020. *Contingent Survivor: (Applicable after the primary annuitant dies)* Pri-2012 Contingent Survivor Amount-Weighted Mortality Tables, with generational projection using Scale MP-2020. The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

Annuitant Mortality Rates

	Rate (%)[1]					
	Healthy		Disabled		Contingent Survivor	
Age	Male	Female	Male	Female	Male	Female
55	0.67	0.39	1.85	1.25	1.69	0.77
60	0.89	0.57	2.00	1.46	2.05	1.03
65	1.14	0.84	2.44	1.81	2.59	1.38
70	1.81	1.30	3.34	2.41	3.42	1.93
75	3.04	2.26	4.94	3.43	4.71	2.85
80	5.29	4.05	7.58	5.23	6.78	4.41
85	9.38	7.08	11.66	8.39	10.20	7.20
90	16.48	12.45	17.44	13.70	16.32	12.45

[1] Mortality rates shown for the base table.

Termination Rates before Retirement

	Rate (%)	
	Mortality[1]	
Age	Male	Female
20	0.06	0.02
25	0.05	0.02
30	0.06	0.02
35	0.06	0.03
40	0.07	0.04
45	0.10	0.07
50	0.15	0.10
55	0.23	0.15
60	0.37	0.22
65	0.57	0.34

	Rate (%)			
	Disability Incidence		Withdrawal[2]	
Age	Male	Female	Male	Female
Under 25	0.04	0.04	10.00	6.00
25 - 29	0.05	0.05	14.00	12.00
30 - 34	0.06	0.06	9.00	9.00
35 - 39	0.14	0.14	7.00	6.00
40 - 44	0.18	0.18	4.00	4.00
45 - 49	0.28	0.28	2.00	3.00
50 - 54	0.49	0.49	2.00	2.00
55 - 59	0.81	0.81	1.00	2.00
60 - 64	1.04	1.04	2.00	2.00
65 & above	0.00	0.00	2.00	2.00

[1] Mortality rates shown for the base table.

[2] These rates apply after completion of 10 years of Vesting Credit. Select rates are shown on the attached Chart. Withdrawal rates do not apply at retirement eligibility.

Termination Rates Before Retirement (continued)

Males

Age	Select Period Withdrawal Rates (%) Completed Years of Vesting Credit									
	0	1	2	3	4	5	6	7	8	9
Under 25	44.00	44.00	41.00	37.00	32.00	28.00	26.00	25.00	24.00	12.00
25 - 29	34.00	34.00	35.00	30.00	25.00	21.00	18.00	16.00	15.00	14.00
30 - 34	32.00	32.00	35.00	27.00	20.00	16.00	14.00	11.00	10.00	9.00
35 - 39	32.00	32.00	32.00	27.00	20.00	12.00	9.00	8.00	8.00	9.00
40 - 44	32.00	32.00	28.00	21.00	20.00	12.00	9.00	8.00	8.00	6.00
45 - 49	25.00	25.00	28.00	21.00	16.00	12.00	9.00	8.00	8.00	6.00
50 - 54	25.00	25.00	24.00	21.00	16.00	12.00	9.00	8.00	8.00	6.00
55 - 59	25.00	25.00	20.00	18.00	11.00	9.00	7.00	6.00	6.00	6.00
60 & above	21.00	21.00	20.00	18.00	11.00	9.00	7.00	6.00	6.00	6.00

Females

Age	Select Period Withdrawal Rates (%) Completed Years of Vesting Credit									
	0	1	2	3	4	5	6	7	8	9
Under 25	38.00	38.00	39.00	32.00	28.00	26.00	25.00	22.00	21.00	36.00
25 - 29	36.00	36.00	35.00	28.00	24.00	20.00	17.00	16.00	14.00	13.00
30 - 34	25.00	25.00	30.00	23.00	19.00	14.00	11.00	9.00	9.00	8.00
35 - 39	25.00	25.00	30.00	23.00	19.00	14.00	11.00	7.00	8.00	8.00
40 - 44	25.00	25.00	25.00	18.00	14.00	10.00	8.00	7.00	7.00	6.00
45 - 49	25.00	25.00	25.00	18.00	14.00	10.00	8.00	7.00	7.00	6.00
50 - 54	25.00	25.00	23.00	18.00	14.00	10.00	8.00	7.00	7.00	6.00
55 - 59	25.00	25.00	23.00	18.00	14.00	10.00	8.00	6.00	5.00	6.00
60 & above	16.00	16.00	17.00	16.00	14.00	10.00	8.00	6.00	5.00	6.00

Retirement Rates for Active Participants

Rate (%)					
	Not Eligible for "Rule of 85"			Eligible for "Rule of 85"	
Age	Male	Female	Age	Male	Female
50	1.20	1.80	50	18.00	21.00
51	1.20	1.80	51	18.00	21.00
52	3.50	1.80	52	18.00	21.00
53	3.50	3.10	53	18.00	21.00
54	3.50	3.10	54	11.50	21.00
55	3.50	5.50	55	11.50	21.00
56	3.50	5.50	56	11.50	14.20
57	3.50	5.50	57	11.50	14.20
58	3.50	5.50	58	11.50	14.20
59	3.50	7.70	59	11.50	14.20
60	7.60	9.80	60	7.60	9.80
61	10.10	9.80	61	10.10	9.80
62	21.90	19.50	62	21.90	19.50
63	13.70	15.10	63	13.70	15.10
64	13.70	15.10	64	13.70	15.10
65	23.60	18.40	65	23.60	18.40
66	17.50	18.40	66	17.50	18.40
67	17.50	18.40	67	17.50	18.40
68	17.50	18.40	68	17.50	18.40
69	17.50	18.40	69	17.50	18.40
70 & above	100.00	100.00	70 & above	100.00	100.00

Description of Weighted Average Retirement Age

62.8 determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the April 1, 2021 actuarial valuation.

Retirement Rates for Inactive Vested Participants

Age	Rate (%)
50	3.10
51 - 53	1.70
54 - 58	2.50
59	4.60
60 - 64	10.80
65	24.60
66	14.90
67	10.10
68 - 71	5.50
72 - 74	2.90
75	2.50
76 & above	0.00

Future Benefit Accruals

Same as Credited Service earned in prior year.

Unknown Data for Participants

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

Definition of Active Participants

Hired before March 1, 2004

Employees (whether or not a participant) who worked at least 300 hours in the most recent credit year preceding the valuation date, excluding those who have retired as of the valuation date.

Hired on or after March 1, 2004

Employees who fulfilled the participation requirements and worked at least 300 hours in the most recent credit year preceding the valuation date, excluding those who have retired as of the valuation date.

Exclusion of Inactive Vested Participants	Inactive participants over the age of 75 are excluded from the valuation. There were 715 such exclusions in this valuation.
Percent Married	70% of male employees and 50% of female employees.
Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	All future pensioners are assumed to elect the Life Annuity Option. Future disabled pensioners are assumed to receive the larger of the Disability Pension amount or, if eligible, the Regular, Early Retirement, or Special Early Retirement Pension amount.
Net Investment Return	7.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Administrative Expenses	$14,000,000, payable monthly for the year beginning April 1, 2021 (equivalent to $13,465,085 payable at the beginning of the year) or 24.1% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Benefit Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.

Current Liability Assumptions	Interest: 2.36%, within the permissible range prescribed under IRC Section 431(c)(6)(E) Mortality: Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2019 (previously, MP-2018)
Estimated Rate of Investment Return	On actuarial value of assets (Schedule MB, line 6g): 7.6% for the Plan Year ending March 31, 2021 On current (market) value of assets (Schedule MB, line 6h): 26.4% for the Plan Year ending March 31, 2021
Funding Standard Account Contribution Timing (Schedule MB, line 3a)	Contributions made for hours worked November of the current year through February of the next year, payable December through March of the next year, are credited with interest from the middle of the month in which paid to the end of the plan year. Contributions made after the end of the plan year do not receive any interest.
Actuarial Models	Horizon valuation results are based on ProVal, an actuarial modeling software produced by Winklevoss Technologies. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on Horizon's proprietary forecasting model. Horizon actuaries and programmers are responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models and reviews test lives and results, under the supervision of the responsible actuary.
Justification for Changes in Actuarial Assumptions (Schedule MB, line 11)	Based on statutory requirements, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Attachment to 2021 Schedule MB (Form 5500) for
Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund
(EIN 95-1939092/PN 001)

FOOTNOTES TO 2021 SCHEDULE MB

Line 3 Contributions are paid periodically throughout the year pursuant to collective bargaining agreements. All contributions received after March 31, 2022 are included together in the contribution dated April 15, 2022.

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

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here . . . . . ▶ [X]

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

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . . ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1957

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BOARD OF TRUSTEES,
SO CA UFCW UNIONS & FOOD EMPLOYERS
JOINT PENSION TRUST FUND

6425 KATELLA AVE
CYPRESS, CA 90630

2b Employer Identification Number (EIN) 95-1939092

2c Plan Sponsor's telephone number 714-220-2297

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	Andrea Zinder · Andrea Zinder · 1/5/2023 UNION TRUSTEE (Print Name – Signature - Date)		
SIGN HERE	BRENT R BOHN · [signature] · 1/5/2023 Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2021) v. 201209**

1A6704 1.000

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 95-1939092; PLAN NO. 001

APRIL 1, 2021 TO MARCH 31, 2022

Issuer	Description	Transaction	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost	Gain (Loss)
Northern Trust Global Investments	Collective Government Short Term Investment Fund	Purchases	Var.	-	$ 1,146,032,159	$ -	$ 1,146,032,159	$ -
		Sales	Var.	-	-	1,041,980,772	1,041,980,772	-

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

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

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

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

A Name of plan
Southern California United Food and Commercial Workers Unions and Food Employers Joint Pension Trust Fund

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Board of Trustees So. California. UFCW Unions and Food Employer Joint

D Employer Identification Number (EIN)
95-1939092

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

1a Enter the valuation date: Month 4 Day 1 Year 2021

b Assets		
(1) Current value of assets	1b(1)	5,173,049,574
(2) Actuarial value of assets for funding standard account	1b(2)	4,988,284,437
c (1) Accrued liability for plan using immediate gain methods	1c(1)	7,182,855,784
(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)	7,182,855,784
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)	14,028,532,639
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	152,243,074
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	496,558,591
(3) Expected plan disbursements for the plan year	1d(3)	510,558,591

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

01/04/2023
Date

Chun-Lei Wang
Type or print name of actuary

20-05461
Most recent enrollment number

Horizon Actuarial Services, LLC.
Firm name

(714)505-6230
Telephone number (including area code)

5200 Lankershim Blvd

North Hollywood CA 91601
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	5,173,049,574
b "RPA '94" current liability/participant count breakdown:	**(1)** Number of participants		**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment	50,940		6,931,407,799
(2) For terminated vested participants	83,896		3,044,854,081
(3) For active participants:			
(a) Non-vested benefits			328,215,591
(b) Vested benefits			3,724,055,168
(c) Total active	55,243		4,052,270,759
(4) Total	190,079		14,028,532,639
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	36.88 %

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
12/15/2021	24,596,173				
1/15/2022	23,240,070				
2/15/2022	28,574,307				
3/15/2022	24,360,603				
4/15/2022	216,223,563				
			Totals ► **3(b)**	316,994,716	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	69.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] Yes [ ] No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? [ ] Yes [X] 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**	2040

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** [X] 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 [X] 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**	2.36 %			
		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**	7.50 %		7.50 %		
e Expense loading	**6e**	24.1 %	☐ N/A	%	☒ N/A	
f Salary scale	**6f**	%	☒ N/A			
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	7.6 %				
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	26.4 %				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-87,684,378	-9,240,485

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	682,207,318
b Employer's normal cost for plan year as of valuation date		**9b**	69,329,083
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)**	2,760,699,040	315,685,216
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	80,041,621
e Total charges. Add lines 9a through 9d		**9e**	1,147,263,238

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	316,994,716
		Outstanding balance		
h Amortization credits as of valuation date	9h	1,248,335,011		219,545,987
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	17,698,259
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	2,433,692,963		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	7,762,460,545		
(3) FFL credit			9j(3)	
k (1) Waived funding deficiency			9k(1)	
(2) Other credits			9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			9l	554,238,962
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	593,024,276

9 o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0	
(3) Total as of valuation date	9o(3)	0	
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	593,024,276	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

Name of Sponsor: BOARD OF TRUSTEES,
EIN: 95-1939092
Plan Name: SOUTHERN CALIFORNIA UFCW UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND
Plan Number: 001

FOOTNOTES

SCH R, PART V, LINE E:

NAME OF CONTRIBUTING EMPLOYER - RALPHS GROCERY
COMPANY EIN - 35-5577719

CONTRIBUTION RATE:
PLAN A - $2.854
PLAN B - $1.07

EXHIBIT E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	$496,203,284
2022	514,157,806
2023	531,506,804
2024	548,126,110
2025	563,751,950
2026	577,642,214
2027	589,890,920
2028	600,333,335
2029	608,591,668
2030	614,972,537

This assumes the following:

- no additional accruals,
- experience is in line with valuation assumptions, and
- no new entrants are covered by the plan.

Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund

Actuarial Certification of Plan Status under IRC Section 432

As of April 1, 2022

© 2022 by The Segal Group, Inc. All rights reserved.

Segal

Segal
180 Howard Street, Suite 1100
San Francisco, CA 94105-6147
segalco.com
T 415.263.8200

Horizon Actuarial Services, LLC
420 Exchange, Suite 260
Irvine, CA 92602
horizonactuarial.com
T 714.505.6230

June 29, 2022

Board of Trustees
Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund
Cypress, CA 90630

Dear Trustees:

As required by ERISA Section 305 and Internal Revenue Code (IRC) Section 432, we have completed the Plan's actuarial status certification as of April 1, 2022 in accordance with the Multiemployer Pension Reform Act of 2014 (MPRA). The attached exhibits outline the projections performed and the results of the various tests required by the statute. These projections have been prepared based on the Actuarial Valuation as of April 1, 2021 and in accordance with generally accepted actuarial principles and practices and a current understanding of the law. The actuarial calculations were completed under the supervision of Mark Hamwee, FSA, MAAA, Enrolled Actuary and Chun-Lei Wang, MAAA, Enrolled Actuary.

This certification does not reflect elections that the Trustees may make under the American Rescue Plan Act of 2021 (ARPA), enacted on March 11, 2021. Decisions that the Trustees may make to elect options available to them might also affect the Plan's "zone" status and minimum funding requirements for the current and future years. These decisions may be reflected in a revised or future actuarial valuation.

As of April 1, 2022, the Plan is in critical status but not critical and declining status.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on information received from the plan sponsor and based on the annual standards in the Rehabilitation Plan. This certification is being filed with the Internal Revenue Service, pursuant to ERISA section 305(b)(3) and IRC section 432(b)(3).

Segal and Horizon Actuarial Services, LLC ("Horizon") do not practice law and, therefore, cannot and do not provide legal advice. Any statutory interpretation on which the certification is based reflects Segal's and Horizon's understanding as actuarial firms. Due to the complexity of the statute and the significance of its ramifications, Segal and Horizon recommend that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

We look forward to reviewing this certification with you at your next meeting and to answering any questions you may have. We are available to assist the Trustees in communicating this information to plan stakeholders as well as in updating the Rehabilitation Plan as required.

Sincerely,

Segal

By: Robert Vidin
Robert Vidin, ASA, MAAA, EA
Senior Vice President & Actuary

Horizon Actuarial Services, LLC

L. Wade MacQuarrie, FSA, MAAA, EA
Senior Consulting Actuary

cc: Sandra Cantu, COO
Robert Carruth
Jeffrey Goss, CPA
Zoe Moskowitz, Esq.
Jill Parsons
Richard D. Sommers, Esq.
Mitchel D. Whitehead, Esq
Eric Wolfman, CFO
Nanette Zamost, Esq.

Segal

180 Howard Street, Suite 1100
San Francisco, CA 94105-6147
segalco.com
T 415.263.8200

Horizon Actuarial Services, LLC

420 Exchange, Suite 260
Irvine, CA 92602
horizonactuarial.com
T 714.505.6230

June 29, 2022

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of April 1, 2022 for the following plan:

Name of Plan:	Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund
Plan number:	EIN 95-1939092 / PN 001
Plan sponsor:	Board of Trustees, Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund
Address:	6425 Katella Avenue, Cypress, CA 90630
Phone number:	714.220.2297

As of April 1, 2022, the Plan is in critical status but not critical and declining status.

This certification does not reflect elections that the Trustees may make under the American Rescue Plan Act of 2021 (ARPA), enacted on March 11, 2021. Decisions that the Trustees may make to elect options available to them might also affect the Plan's "zone" status and minimum funding requirements for the current and future years. These decisions may be reflected in a revised or future actuarial valuation.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on information received from the sponsor and based on the annual standards of the Rehabilitation Plan.

If you have any questions on the attached certification, you may contact us at the following:

Segal
180 Howard Street, Suite 1100
San Francisco, CA 94105-6147
Phone number: 415.263.8200

Sincerely,



Mark Hamwee, FSA, MAAA
Vice President & Actuary
Enrolled Actuary No. 20-05829

Horizon Actuarial Services, LLC
420 Exchange, Suite 260
Irvine, CA 92602
Phone number: 714.505.6230

Sincerely,



Chun-Lei Wang, MAAA
Actuary
Enrolled Actuary No. 20-05461

Actuarial Status Certification as of April 1, 2022 under IRC Section 432
June 29, 2022
Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal and Horizon Actuarial Services, LLC ("Horizon") have prepared an actuarial status certification under Internal Revenue Code Section 432 for the Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund as of April 1, 2022 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; differences in statutory interpretation and changes in plan provisions or applicable law.

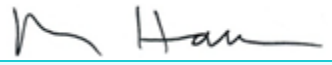
This certification is based on the April 1, 2021 actuarial valuation, dated June 24, 2022. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit 6.

Segal and Horizon do not practice law and, therefore, cannot and do not provide legal advice. Any statutory interpretation on which this certification is based reflects our understanding as actuarial firms.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

We are members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied in this actuarial certification is complete and accurate. In our opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer our best estimate of anticipated experience under the Plan. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity takes into account information provided by the plan sponsor.

SEGAL



Mark Hamwee, FSA, MAAA	
EA#	20-05829
Title	Vice President & Actuary
Email	mhamwee@segalco.com

HORIZON ACTUARIAL SERVICES, LLC



Chun-Lei Wang, MAAA	
EA#	20-05461
Title	Actuary
Email	chun-lei.wang@horizonactuarial.com

Certificate Contents

Exhibit 1	Status Determination as of April 1, 2022
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After April 1, 2021
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology
Exhibit 7	Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of April 1, 2022

Status	Condition	Component Result	Final Result
Critical Status:			
	1. Initial critical status tests:		
	C1. A funding deficiency is projected in four years (ignoring any amortization extensions)?	Yes	Yes
	C2. a. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
	b. **and** the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. **and** the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	No	No
	C3. a. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
	b. **and** the funded percentage is less than 65%?	No	No
	C4. a. The funded percentage is less than 65%,	No	
	b. **and** the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	No	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
	2. In Critical Status? (If C1-C6 is Yes, then Yes)		**Yes**

Status	Condition	Component Result	Final Result
	3. Determination of critical and declining status:		
C6.	a. Any of (C1) through (C5) are Yes?	Yes	Yes
	b. **and either** Insolvency is projected within 15 years?	No	No
	c. or		
	1) The ratio of inactives to actives is at least 2 to 1,	Yes	
	2) **and** insolvency is projected within 20 years?	No	No
	d. **or**		
	1) The funded percentage is less than 80%,	Yes	
	2) **and** insolvency is projected within 20 years?	No	No
	In Critical and Declining Status?		**No**

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on information received from the sponsor and based on the annual standards of the Rehabilitation Plan.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of April 1, 2022 (based on projections from the April 1, 2021 valuation certificate):

1.	Financial Information			
	a. Market value of assets[1]			$5,302,311,922
	b. Actuarial value of assets[1]			5,127,671,921
	c. Reasonably anticipated contributions			
	1) Upcoming year			283,834,350
	2) Present value for the next five years			1,113,679,989
	3) Present value for the next seven years			1,435,842,332
	d. Projected benefit payments			515,094,292
	e. Projected administrative expenses (beginning of year)			13,869,038
2.	Liabilities			
	a. Present value of vested benefits for active participants			1,452,789,659
	b. Present value of vested benefits for non-active participants			5,614,222,101
	c. Total unit credit accrued liability			7,258,207,231
	d. Present value of payments	**Benefit Payments**	**Administrative Expenses**	**Total**
	1) Next five years	$2,307,413,977	$63,777,528	$2,371,191,505
	2) Next seven years	3,099,965,898	85,707,282	3,185,673,180
	e. Unit credit normal cost plus expenses			67,615,041
	f. Ratio of inactive participants to active participants			2.4408
3.	Funded Percentage (1.b)/(2.c)			70.6%
4.	Funding Standard Account			
	a. Credit Balance as of the end of prior year			($610,340,419)
	b. Years to projected funding deficiency			1
5.	Projected Year of Emergence			2040
6.	Years to Projected Insolvency			N/A

[1] Includes estimated contributions receivable of $193,857,312.

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning April 1

		Year Beginning April 1,					
		2021	**2022**	**2023**	**2024**	**2025**	**2026**
1.	Credit balance (BOY)	($682,207,318)	($610,340,419)	($553,656,537)	($519,070,744)	($468,589,068)	($397,365,046)
2.	Interest on (1)	(51,165,549)	(45,775,531)	(41,524,240)	(38,930,306)	(35,144,180)	(29,802,378)
3.	Normal cost	55,863,998	53,746,003	51,536,180	48,966,243	46,376,131	43,874,359
4.	Administrative expenses	13,465,085	13,869,038	14,285,109	14,713,662	15,155,072	15,609,724
5.	Net amortization charges	96,139,229	102,205,963	123,528,056	108,410,164	89,995,700	157,078,139
6.	Interest on (3), (4) and (5)	12,410,123	12,736,575	14,201,201	12,906,755	11,364,518	16,242,167
7.	Expected contributions	299,662,290	283,834,350	278,500,162	273,270,180	268,142,362	263,114,708
8.	Interest on (7)	1,248,593	1,182,643	1,160,417	1,138,626	1,117,260	1,096,311
9.	Full-funding limit credit	0	0	0	0	0	0
10.	**Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8) + (9)**	**($610,340,419)**	**($553,656,537)**	**($519,070,744)**	**($468,589,068)**	**($397,365,046)**	**($395,760,794)**
		2027	**2028**	**2029**	**2030**	**2031**	
1.	Credit balance (BOY)	($395,760,794)	($423,623,026)	($485,538,161)	($566,753,383)	($642,233,662)	
2.	Interest on (1)	(29,682,060)	(31,771,727)	(36,415,362)	(42,506,504)	(48,167,525)	
3.	Normal cost	41,443,111	39,084,779	36,926,066	34,803,975	32,768,289	
4.	Administrative expenses	16,078,016	16,560,356	17,057,167	17,568,882	18,095,948	
5.	Net amortization charges	181,959,057	210,327,856	223,343,878	211,696,108	173,565,324	
6.	Interest on (3), (4) and (5)	17,961,014	19,947,974	20,799,533	19,805,172	16,832,217	
7.	Expected contributions	258,185,253	254,716,239	252,275,637	249,859,282	247,466,930	
8.	Interest on (7)	1,075,772	1,061,318	1,051,148	1,041,080	1,031,112	
9.	Full-funding limit credit	0	0	0	0	0	
10.	**Credit balance (EOY)at end of year: (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8) + (9)**	**($423,623,026)**	**($485,538,161)**	**($566,753,383)**	**($642,233,662)**	**($683,164,923)**	

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after April 1, 2021

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience (Gain)/Loss	4/1/2022	($2,246,769)	15	($236,772)
Experience (Gain)/Loss	4/1/2023	8,162,025	15	860,143
Experience (Gain)/Loss	4/1/2024	(43,020,500)	15	(4,533,650)
Experience (Gain)/Loss	4/1/2025	(157,606,582)	15	(16,609,129)
Experience (Gain)/Loss	4/1/2026	(6,834,006)	15	(720,191)
Experience (Gain)/Loss	4/1/2027	(8,670,520)	15	(913,730)
Experience (Gain)/Loss	4/1/2028	(6,201,267)	15	(653,511)
Experience (Gain)/Loss	4/1/2029	(3,331,368)	15	(351,071)
Experience (Gain)/Loss	4/1/2030	(841,566)	15	(88,687)
Experience (Gain)/Loss	4/1/2031	(516,503)	15	(54,431)

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning April 1, 2021 through 2041.

		Year Beginning April 1,						
		2021	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**
1.	Market Value at beginning of year	$4,973,581,350	$5,108,454,611	$5,242,644,006	$5,358,931,622	$5,458,418,004	$5,540,547,551	$5,605,436,435
2.	Contributions	307,683,397	289,517,922	282,035,791	276,736,739	271,541,206	266,447,162	261,452,620
3.	Withdrawal liability payments	0	0	0	0	0	0	0
4.	Benefit payments	504,497,864	515,094,292	534,136,218	552,993,417	571,261,786	588,251,238	603,923,813
5.	Administrative expenses	14,000,000	14,420,000	14,852,600	15,298,178	15,757,123	16,229,837	16,716,732
6.	Interest earnings	345,687,727	374,185,766	383,240,643	391,041,238	397,607,250	402,922,797	406,997,928
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$5,108,454,611	$5,242,644,006	$5,358,931,622	$5,458,418,004	$5,540,547,551	$5,605,436,435	$5,653,246,437
8.	**Available resources: (1)+(2)+(3)-(5)+(6)**	**$5,612,952,475**	**$5,757,738,298**	**$5,893,067,840**	**$6,011,411,421**	**$6,111,809,337**	**$6,193,687,673**	**$6,257,170,250**
		2028	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**
1.	Market Value at beginning of year	$5,653,246,437	$5,684,295,196	$5,701,627,225	$5,706,440,722	$5,699,859,161	$5,683,253,771	$5,657,952,185
2.	Contributions	256,555,628	253,897,963	251,465,491	249,057,183	246,672,800	244,312,100	241,974,849
3.	Withdrawal liability payments	0	0	0	0	0	0	0
4.	Benefit payments	618,138,608	630,431,607	640,787,897	649,164,625	655,403,488	659,644,898	661,745,468
5.	Administrative expenses	17,218,234	17,734,781	18,266,825	18,814,829	19,379,274	19,960,652	20,559,472
6.	Interest earnings	409,849,972	411,600,455	412,402,728	412,340,710	411,504,572	409,991,864	407,907,511
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$5,684,295,196	$5,701,627,225	$5,706,440,722	$5,699,859,161	$5,683,253,771	$5,657,952,185	$5,625,529,605
8.	**Available resources: (1)+(2)+(3)-(5)+(6)**	**$6,302,433,804**	**$6,332,058,832**	**$6,347,228,619**	**$6,349,023,786**	**$6,338,657,259**	**$6,317,597,083**	**$6,287,275,073**

Note: Asset values in this exhibit are as of March 31, and do not include contributions receivable.

Exhibit 5: Solvency Projections
(continued)

		Year Beginning April 1,						
		2035	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**
1.	Market Value at beginning of year	$5,625,529,605	$5,587,701,613	$5,546,592,426	$5,504,343,868	$5,463,119,610	$5,424,933,570	$5,391,818,544
2.	Contributions	239,660,812	237,369,756	235,101,453	232,855,674	230,632,195	228,430,794	226,251,249
3.	Withdrawal liability payments	0	0	0	0	0	0	0
4.	Benefit payments	661,683,007	659,186,895	654,392,939	647,434,116	638,610,364	628,048,242	615,848,708
5.	Administrative expenses	21,176,256	21,811,544	22,465,890	23,139,867	23,834,063	24,549,085	25,285,557
6.	Interest earnings	405,370,459	402,519,496	399,508,819	396,494,051	393,626,191	391,051,507	388,918,644
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$5,587,701,613	$5,546,592,426	$5,504,343,868	$5,463,119,610	5,424,933,570	$5,391,818,544	$5,365,854,172
8.	**Available resources: (1)+(2)+(3)-(5)+(6)**	**6,249,384,620**	**$6,205,779,321**	**$6,158,736,807**	**$6,110,553,726**	**$6,063,543,934**	**$6,019,866,786**	**$5,981,702,880**

Note: Asset values in this exhibit are as of March 31, and do not include contributions receivable.

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the April 1, 2021 actuarial valuation certificate, dated June 24, 2022 except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Contribution Rates:	The current CBAs were renegotiated to comply with the Preferred Schedule of the Rehabilitation Plan. As part of these changes, the Plan A contribution rate of $1.20 per hour was initially increased by a supplemental contribution of eight and 3/10 ($0.083) cents per contribution eligible hour for hours worked in January 2012 through June 2012. The supplemental employer contribution rate was reduced to seven and 7/10 cents ($0.077) per contribution-eligible hour for hours beginning July 2012. The supplemental employer contribution rate was increased by an additional seven and 7/10 ($0.077) cents per contribution-eligible hour beginning with hours worked in October 2012 and October 2013. The supplemental employer contribution rate was increased by an additional seventeen and 6/10 ($0.176) cents per contribution-eligible hour beginning with hours worked in October 2014 and October 2015. The supplemental employer contribution rate was increased by an additional twenty and 7/10 ($0.207) cents per contribution-eligible hour beginning with hours worked in October 2016, October 2017, and October 2018. The supplemental employer contribution rate was further increased by an additional fifteen ($0.150) cents per contribution-eligible hour beginning with hours worked in October 2019, October 2020, and October 2021, bringing the total Plan A rate to $2.854 per hour. The supplemental contribution rates described above are in addition to the original base rate of $1.20. The supplemental contribution rates have been, or will be, adjusted proportionally for other trustee-approved base contribution rates.
Contribution Lag:	Based on longstanding Board of Trustees policy, for purposes of the Funding Standard Account, contributions for a plan year begin with November hours of that plan year and end with October hours of the following year.
Asset Information:	The market value of assets as of April 1, 2022 was estimated using a 7.1% 2021/22 net return provided by the investment consultant, projected benefit payments and expenses from the April 1, 2021 actuarial valuation, and projected contributions based on the industry activity described below. For FSA purposes, the market value of assets and contributions for the year-ended March 31, 2022 were further adjusted to account for estimated contributions receivable for hours worked through October 31, 2022. For projections after April 1, 2022, the benefit payments were determined using an open group projection based on the demographic data from the April 1, 2021 actuarial valuation. The projected net investment return was assumed to be 7.5% of the average market value of assets for the 2022 - 2041 Plan Years. Any investment gains or losses resulting from the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Annual Administrative Expenses:	The assumption used in the April 1, 2021 valuation was $14,000,000 payable monthly (equivalent to $13,465,085 payable at the beginning of the year). Projected expenses for the plan year beginning April 1, 2022 are $14,420,000, reflecting one year of growth at an assumed 3% annual rate. For subsequent years, the expenses are assumed to continue to grow by 3% per year.

Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and the pattern of changes in those levels and projections in employment levels. Based on this information, the total annual contributory hours are assumed to be 96,118,000 beginning April 1, 2022, declining by 1.96% per year until March 31, 2029, and 1% per year thereafter for Plan A employees, and 11,830,000 beginning April 1, 2022, declining by 0.15% per year thereafter for plan B employees.
Future Normal Costs:	We have determined the future Normal Costs and Benefit Payments based on an open group forecast with the number of active participants assumed to decline based on the projected industry activity levels above. As employees are projected to terminate or retire, they are assumed to be replaced by new hires with the same entry ages as the average of actual new entrants over the five years preceding the forecast. Proportions of males/females, plan participation (Plan A or B), and employee class (Clerk or Meat Cutter) are assumed to remain constant throughout the forecast, with all new entrants subject to Benefit Tier 2. Annual service accruals for new entrants are assumed to be 0.866 per year for Plan A Clerks, 0.920 per year for Plan A Meat Cutters, and 0.866 per year for Plan B Clerks, based on the average in each group over the last five years.

Segal valuation results are based on proprietary actuarial modeling software. Horizon's valuation results are based on ProVal, an actuarial modeling software produced by Winklevoss Technologies. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Exhibit 7

Schedule MB, Line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

Based on the Rehabilitation Plan currently in effect, the applicable standard for April 1, 2022 was "…projected emergence from critical status no later than April 1, 2045."

Separate projections developed using assumptions described in Exhibit 6 of this certification show a projected emergence date of April 1, 2040. Therefore, this standard is met.

5730788v5/01960.016

EIN 95-1939092 / PN 001

EXHIBIT K: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	April 1 through March 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing Plan
Normal Pension	
Age Requirement	60 for benefits accrued prior to July 1, 1990; 65 for benefits accrued after June 30, 1990 (Age 65 for participants hired on or after March 1, 2004).
Service Requirement	Fifth anniversary of participation.
Amount	**Service before April 1, 2004:** $51.82 per month for each of the first 10 years of Credited Service, plus $69.09 per month for each year of Credited Service earned in excess of 10 years. **Service after March 31, 2004:** $33.70 per month for each of the first 10 years of Credited Service, plus $44.90 per month for each year of Credited Service earned in excess of 10 years ($18.14 and $24.18, respectively, for participants hired on or after March 1, 2004). Plan B participants receive reduced benefits based on the contribution rate paid.
Special Early Pension	
Age and Service Requirement	Age plus Credited Service total at least 85 (not available to participants hired on or after March 1, 2004).
Amount	Accrued Normal Retirement Benefit

Early Retirement	
Age Requirement	50 (55 for participants hired on or after March 1, 2004).
Service Requirement	10 years of Vesting Credit (5 years for participants hired on or after March 1, 2004).
Amount	Normal pension accrued, actuarially reduced from age 60 (age 65 for participants hired on or after March 1, 2004). For participants considered "inactive vested", benefits accrued after July 1, 1990 are reduced from Normal Retirement Age (age 65).
Delayed Retirement	
	No benefit under the plan shall be payable unless application therefor is made. If a Participant delays applying and benefits are deferred beyond Normal Retirement Age for reasons other than a suspension of benefits, then the monthly amount of benefit payable shall be the actuarial equivalent of a benefit commencing as of the first day of the month following the month in which the Participant attained Normal Retirement Age. Actuarial equivalence for this purpose is based on 6.5% and the 1984 Unisex Pension mortality table.
Disability	
Age Requirement	None
Service Requirement	20 years of Vesting Credit
Other Requirement	Eligible for a Social Security disability pension.
Amount	84% of normal pension accrued
Vesting	
Age Requirement	None
Service Requirement	5 years of Vesting Credit.
Amount	Normal or early pension accrued based on plan in effect when last active
Normal Retirement Age	Age 60 for benefits accrued before July 1, 1990 and age 65 for benefits accrued after July 1, 1990, and fifth anniversary of participation.

Spouse's Pre-Retirement Death Benefit	
Age Requirement	None
Service Requirement	5 years of Vesting Credit
Amount	50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have been eligible to retire.
Charge for Coverage	None
Post-Retirement Death Benefit	
Joint and Survivor	If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the participant, the benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the participant or in any other available optional form elected by the participant in an actuarially equivalent amount.
Optional Forms of Payment	Life Annuity Option 50% Joint and Survivor Annuity Option ("QJSA") 75% Joint and Survivor Annuity Option ("QOSA")
Service Schedules	
Credited Past Service	Credit Past Service is granted for continuous employment before April 1, 1957.
Credited Future Service	An employee who works at least 1,800 hours in a Calendar Year after 1975 receives one year of Credited Future Service. Fractional credit is given based on hours of service in covered employment (minimum of 150 hours) divided by 2,000.
Vesting Credit	An employee who works at least 150 hours in a Calendar Year receives one year of Vesting Credit.

Break in Service Rules	
One-Year Break	A participant incurs a One-Year Break in Service upon failure to work at least 150 hours of service in covered employment in a Calendar Year.
Permanent Break	A non-vested participant incurs a Permanent Break in Service if the number of consecutive One-Year-Breaks in Service is at least five and it equals or exceeds the number of full years of Vesting Credit previously accumulated. At this time, all accumulated Vesting Credit and Credited Service are forfeited.
Participation Rules	
Participation	An employee hired before March 1, 2004 becomes a "Participant" upon attainment of age 20 and completion of at least 300 hours of service in covered employment within a period of two consecutive plan years. An employee hired on or after March 1, 2004 becomes a "Participant" upon attainment of age 21 and completion of at least 750 hours of service.
Termination of Participation	A participant who incurs a One-Year Break in Service ceases to be a Participant as of the last day of the Plan Year that constituted the One-Year Break in Service unless he or she has retired or attained vested rights.
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation.

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Short Term Investment Funds	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
104,051,386	USD - NTGI COLTV GOVT STIF REGI STERED			$ 104,051,386	$ 104,051,386
Par Value	Government Debt Securities				
$ 2,497,800,000	MINISTERIO HAC	5.750	11/03/27	$ 562,683	$ 632,947
4,150,000,000	INDONESIA GOVERNMENT	8.375	05/15/24	310,687	325,690
651,080,000	KOREA(REPUBLIC OF)	1.250	03/10/26	505,317	547,500
1,846,000	MALAYSIA(GOVT OF)	3.418	08/15/22	441,691	444,472
36,700	MEX BONOS DESARR FIX RT	8.000	12/07/23	182,911	197,235
35,500	MEXICO(UNITED MEXICAN STATES)	10.000	12/05/24	184,472	200,818
66,100	MEXICO(UTD MEX ST)	5.750	03/05/26	301,717	302,400
924	REPUBLIC OF PERU	8.200	08/12/26	268,407	346,213
4,895,000	UNITED STATES OF AMER TREAS NOTES	0.375	04/15/24	4,701,877	4,900,928
3,700,000	UNITED STATES OF AMER TREAS NOTES	0.875	01/31/24	3,605,766	3,678,754
11,000,000	UNITED STATES OF AMER TREAS NOTES	0.125	02/15/24	10,563,008	10,959,648
930,000	UNITED STATES TREAS BDS DTD	1.625	11/15/50	762,091	953,395
2,855,000	UNITED STATES TREAS NTS	1.250	12/31/26	2,697,417	2,840,167
15,000,000	UNITED STATES TREAS NTS DTD	2.500	03/31/23	15,114,844	15,376,758
7,940,000	UNITED STATES TREAS NTS DTD	0.750	04/30/26	7,395,366	7,916,382
2,435,000	UNITED STATES TREAS NTS DTD	1.625	05/15/31	2,292,514	2,535,158
25,000,000	UNITED STATES TREAS NTS DTD	2.125	12/31/22	25,126,953	25,650,391
25,000,000	UNITED STATES TREAS NTS	0.125	01/31/23	24,704,102	25,001,953
28,000,000	UNITED STATES TREAS NTS	1.375	10/15/22	28,033,906	28,189,906
5,000,000	UNITED STATES TREAS NTS	2.250	03/31/24	4,993,164	4,990,820
28,000,000	UNITED STATES TREAS	1.625	11/15/22	28,059,063	28,356,875
2,365,000	UNITED STS TREAS NTS	1.125	02/15/31	2,135,429	2,356,316
23,000,000	US TREASURY N/B	0.125	05/31/23	22,530,117	22,969,766
1,025,000	US TREASURY N/B	1.250	8/15/314	931,789	1,003,413
28,000,000	UTD STATES TREAS	1.375	02/15/23	27,948,594	28,386,406
2,080,000	WI TREASURY SEC	0.125	05/31/22	2,079,091	2,077,713
2,585,000	WI UNITED STS TREAS NTS	0.125	03/31/23	2,544,710	2,584,192
1,657,000	PETRLEOS MEXICANOS	6.700	02/16/32	1,574,150	1,566,114
71,000	PETROLEOS MEXICANOS GTD NT	6.950	01/28/60	57,624	77,521
1,025,000	PETROLEOS MEXICANOS GTD NT	7.690	01/23/50	895,594	900,971
1,250,000	PETROLEOS MEXICANOS	6.375	01/23/45	999,738	1,148,848
859,000	PETROLEOS MEXICANOS	6.750	09/21/47	698,281	787,116
10,000,000	FANNIE MAE BNDS	2.000	10/05/22	10,042,419	10,407,300
21,000,000	FHLMC	0.375	04/20/23	20,696,660	20,985,300
25,670,000	FNMA FIXED	2.250	04/12/22	25,685,974	26,143,988
10,000,000	FNMA TRANCHE	1.625	10/15/24	9,798,240	10,204,600
15,500,000	FNMA	1.375	09/06/22	15,528,489	15,589,900
13,343,000	FNMA	2.375	01/19/23	13,430,006	13,632,632
15,118,000	FNMA	2.500	02/05/24	15,184,036	15,921,099
	Forward			$ 367,271,577	$ 375,599,417

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 367,271,577	$ 375,599,417
$ 46,556	FEDERAL HOME LN MTG CORP FHLMC #A5-5442	5.000	12/01/36	49,926	48,389
13,642	FEDERAL HOME LN MTG CORP FHLMC #A9-0873	4.500	02/01/40	14,159	13,804
38,249	FEDERAL HOME LN MTG CORP FHLMC #A9-1051	4.500	02/01/40	40,729	38,703
29,769	FEDERAL HOME LN MTG CORP FHLMC #A9-1214	4.500	02/01/40	30,891	30,122
49,379	FEDERAL HOME LN MTG CORP FHLMC #A9-1377	5.000	03/01/40	52,978	51,323
58,030	FEDERAL HOME LN MTG CORP FHLMC #A9-1591	5.000	03/01/40	62,513	60,315
57,766	FEDERAL HOME LN MTG CORP FHLMC #A9-1668	5.000	04/01/40	62,568	60,559
167,357	FEDERAL HOME LN MTG CORP FHLMC #A9-2430	4.500	06/01/40	173,796	170,874
174,706	FEDERAL HOME LN MTG CORP FHLMC #A9-2500	4.500	06/01/40	186,045	178,377
3,007	FEDERAL HOME LN MTG CORP FHLMC #C0-1092	6.500	09/01/30	3,230	2,966
140	FEDERAL HOME LN MTG CORP FHLMC #C1-9392	6.500	12/01/28	151	141
2,330	FEDERAL HOME LN MTG CORP FHLMC #C5-5994	6.500	01/01/31	2,503	2,343
308	FEDERAL HOME LN MTG CORP FHLMC #C7-2542	6.000	10/01/32	339	319
109,956	FEDERAL HOME LN MTG CORP FHLMC #G0-5889	5.000	05/01/40	119,033	115,273
9,412	FEDERAL HOME LN MTG CORP FHLMC #G1-3080	4.000	03/01/23	9,668	9,988
8,063	FEDERAL HOME LN MTG CORP FHLMC #G1-3519	4.500	04/01/24	8,263	8,439
534,311	FEDERAL HOME LN MTG CORP FHLMC #G1-5043	2.500	03/01/29	529,830	542,368
6,961	FEDERAL HOME LN MTG CORP FHLMC #G1-8201	5.000	08/01/22	7,092	6,771
47,313	FEDERAL HOME LN MTG CORP FHLMC #G1-8330	4.500	11/01/24	48,909	49,524
42,389	FEDERAL HOME LN MTG CORP FHLMC #G1-8503	3.500	02/01/29	43,566	44,613
332,162	FEDERAL HOME LN MTG CORP FHLMC #G1-8506	3.500	03/01/29	341,391	351,235
258	FEDERAL HOME LN MTG CORP FHLMC #J0-4623	5.708	04/01/22	257	254
27,334	FEDERAL HOME LN MTG CORP FHLMC #J0-9863	4.500	06/01/24	28,019	28,445
30,991	FEDERAL HOME LN MTG CORP FHLMC #J0-9864	4.500	06/01/24	31,764	32,250
88,386	FEDERAL HOME LN MTG CORP FHLMC #J1-2507	4.500	07/01/25	90,630	92,515
291,554	FEDERAL HOME LN MTG CORP FHLMC #J1-2920	4.000	10/01/25	300,508	304,696
36,581	FEDERAL HOME LN MTG CORP FHLMC #J2-5020	2.000	08/01/28	35,695	35,826
424,124	FEDERAL HOME LN MTG CORP FHLMC #J2-6034	3.500	10/01/28	434,498	446,357
206,544	FEDERAL HOME LN MTG CORP FHLMC #J2-6091	3.000	10/01/28	208,827	212,910
6,585	FEDERAL HOME LN MTG CORP FHLMC #J2-6474	3.500	11/01/28	6,760	6,931
206,486	FEDERAL HOME LN MTG CORP FHLMC #J2-8524	3.500	07/01/29	211,598	217,319
80,205	FEDERAL HOME LN MTG CORP FHLMC #J2-8829	3.500	07/01/29	82,251	84,413
248,604	FEDERAL HOME LN MTG CORP FHLMC #J2-9176	2.500	09/01/29	246,484	250,236
97,290	FEDERAL HOME LN MTG CORP FHLMC #J2-9246	2.500	09/01/29	96,394	97,928
88,040	FEDERAL HOME LN MTG CORP FHLMC #J2-9255	2.500	08/01/29	87,202	88,618
89,875	FEDERAL HOME LN MTG CORP FHLMC #J2-9285	2.500	09/01/29	89,096	90,465
29,386	FEDERAL HOME LN MTG CORP FHLMC #J2-9306	2.500	09/01/29	29,122	29,579
1,041,113	FEDERAL HOME LN MTG CORP FHLMC #J3-2774	2.500	09/01/30	1,031,196	1,058,601
11,836	FEDERAL HOME LN MTG CORP POOL #A10794	6.000	09/01/32	12,644	12,240
12,200	FEDERAL HOME LN MTG CORP POOL #A12358	6.000	08/01/33	13,080	12,451
7,807	FEDERAL HOME LN MTG CORP POOL #A14440	5.500	10/01/23	8,555	7,878
302	FEDERAL HOME LN MTG CORP POOL #A15796	6.000	11/01/33	323	312
21,694	FEDERAL HOME LN MTG CORP POOL #A17493	6.000	12/01/33	23,183	22,433
15,451	FEDERAL HOME LN MTG CORP POOL #A17494	6.000	12/01/33	16,537	15,978
	Forward			$ 372,143,780	$ 380,534,498

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 372,143,780	$ 380,534,498
$ 69,306	FEDERAL HOME LN MTG CORP POOL #A24238	6.000	04/01/34	75,864	71,667
39,790	FEDERAL HOME LN MTG CORP POOL #A88295	4.500	08/01/39	42,379	40,262
47,014	FEDERAL HOME LN MTG CORP POOL #A93996	4.500	09/01/40	50,027	50,275
99,341	FEDERAL HOME LN MTG CORP POOL #A94663	4.500	10/01/40	105,024	106,125
3,081	FEDERAL HOME LN MTG CORP POOL #C71535	6.000	10/01/32	3,297	3,144
19,478	FEDERAL HOME LN MTG CORP POOL #C71945	6.000	10/01/32	20,821	20,141
35,234	FEDERAL HOME LN MTG CORP POOL #C78073	6.000	04/01/33	38,429	35,960
1,408	FEDERAL HOME LN MTG CORP POOL #C78582	6.000	03/01/33	1,504	1,437
1,592	FEDERAL HOME LN MTG CORP POOL #C79221	6.000	05/01/33	1,700	1,625
11,197	FEDERAL HOME LN MTG CORP POOL #C79396	6.000	04/01/33	12,111	11,428
105,892	FEDERAL HOME LN MTG CORP POOL #C91402	4.000	10/01/31	109,185	111,285
2,376	FEDERAL HOME LN MTG CORP POOL #E02388	6.000	09/01/22	2,390	2,407
8,902	FEDERAL HOME LN MTG CORP POOL #E02735	3.500	10/01/25	9,099	9,369
2,647	FEDERAL HOME LN MTG CORP POOL #G01461	6.000	10/01/32	2,932	2,702
8,182	FEDERAL HOME LN MTG CORP POOL #G01563	5.500	06/01/33	8,967	8,230
1,417	FEDERAL HOME LN MTG CORP POOL #G01564	6.000	04/01/33	1,569	1,450
4,301	FEDERAL HOME LN MTG CORP POOL #G01699	6.000	02/01/34	4,767	4,390
22,471	FEDERAL HOME LN MTG CORP POOL #G01749	5.500	01/01/35	24,363	24,423
91,144	FEDERAL HOME LN MTG CORP POOL #G06447	4.500	05/01/41	97,029	98,065
100,944	FEDERAL HOME LN MTG CORP POOL #G07596	4.500	11/01/43	107,129	108,026
59,710	FEDERAL HOME LN MTG CORP POOL #G07686	4.500	03/01/44	63,341	64,375
61,140	FEDERAL HOME LN MTG CORP POOL #G14550	4.500	09/01/26	63,014	65,668
35,079	FEDERAL HOME LN MTG CORP POOL #G14714	3.500	02/01/27	35,873	36,919
66,184	FEDERAL HOME LN MTG CORP POOL #G14785	3.500	01/01/27	67,693	69,656
154,826	FEDERAL HOME LN MTG CORP POOL #G15143	2.000	01/01/29	151,097	151,633
1,458,613	FEDERAL HOME LN MTG CORP POOL #G16396	3.500	02/01/33	1,498,690	1,487,330
6	FEDERAL HOME LN MTG CORP POOL #G18176	5.000	04/01/22	6	6
22,480	FEDERAL HOME LN MTG CORP POOL #G18317	4.500	07/01/24	23,063	23,530
13,720	FEDERAL HOME LN MTG CORP POOL #G18466	2.000	05/01/28	13,388	13,437
773,006	FEDERAL HOME LN MTG CORP POOL #G18475	2.500	08/01/28	766,400	774,999
73,920	FEDERAL HOME LN MTG CORP POOL #G18482	3.500	09/01/28	75,968	77,797
554,388	FEDERAL HOME LN MTG CORP POOL #G18489	3.000	11/01/28	560,539	571,475
448,963	FEDERAL HOME LN MTG CORP POOL #G18492	3.000	01/01/29	453,946	467,413
304,948	FEDERAL HOME LN MTG CORP POOL #G18494	2.500	01/01/29	302,344	309,379
221,952	FEDERAL HOME LN MTG CORP POOL #G18501	2.500	02/01/29	220,057	225,178
461,950	FEDERAL HOME LN MTG CORP POOL #G18512	3.000	05/01/29	467,078	480,663
309,059	FEDERAL HOME LN MTG CORP POOL #G18514	3.000	06/01/29	312,490	320,987
102,667	FEDERAL HOME LN MTG CORP POOL #G18565	3.000	08/01/30	103,809	106,621
519,386	FEDERAL HOME LN MTG CORP POOL #G18569	3.000	09/01/30	525,163	539,390
1,278,614	FEDERAL HOME LN MTG CORP POOL #G18615	3.000	10/01/31	1,292,868	1,326,962
1,554,707	FEDERAL HOME LN MTG CORP POOL #G18619	2.500	11/01/31	1,539,897	1,574,870
983,351	FEDERAL HOME LN MTG CORP POOL #G18622	2.500	12/01/31	973,984	992,724
1,228,552	FEDERAL HOME LN MTG CORP POOL #G18654	2.500	08/01/32	1,216,849	1,249,092
1,045,448	FEDERAL HOME LN MTG CORP POOL #G18659	3.000	09/01/32	1,057,078	1,082,529
	Forward			$ 384,647,001	$ 393,259,542

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 384,647,001	$ 393,259,542
$ 1,404,264	FEDERAL HOME LN MTG CORP POOL #G18673	3.000	01/01/33	1,419,890	1,386,381
980,741	FEDERAL HOME LN MTG CORP POOL #G18726	3.500	03/01/34	1,007,162	1,017,213
251,627	FEDERAL HOME LN MTG CORP POOL #G60034	4.500	02/01/45	265,652	273,094
19,710	FEDERAL HOME LN MTG CORP POOL #G60153	4.500	10/01/44	20,779	21,387
36,746	FEDERAL HOME LN MTG CORP POOL #J09938	4.500	06/01/24	37,661	38,238
260	FEDERAL HOME LN MTG CORP POOL #J11210	4.000	11/01/24	268	275
2,415	FEDERAL HOME LN MTG CORP POOL #J12170	4.000	05/01/25	2,484	2,551
16,089	FEDERAL HOME LN MTG CORP POOL #J12250	4.000	06/01/25	16,549	17,074
28,979	FEDERAL HOME LN MTG CORP POOL #J12439	4.500	06/01/25	30,038	30,976
2,174	FEDERAL HOME LN MTG CORP POOL #J15513	4.000	05/01/26	2,235	2,308
6,238	FEDERAL HOME LN MTG CORP POOL #J16433	3.500	08/01/26	6,379	6,565
8,423	FEDERAL HOME LN MTG CORP POOL #J23337	2.500	04/01/28	8,351	8,445
13,997	FEDERAL HOME LN MTG CORP POOL #J23370	2.500	04/01/28	13,877	14,033
139,459	FEDERAL HOME LN MTG CORP POOL #J24098	2.500	06/01/28	138,268	139,818
12,701	FEDERAL HOME LN MTG CORP POOL #J24460	2.500	06/01/28	12,592	12,733
195,747	FEDERAL HOME LN MTG CORP POOL #J24841	2.500	07/01/28	194,075	197,032
10,803	FEDERAL HOME LN MTG CORP POOL #J25562	3.580	09/01/28	11,103	11,370
336,269	FEDERAL HOME LN MTG CORP POOL #J28863	3.000	08/01/29	339,706	346,606
1,953,487	FEDERAL HOME LN MTG CORP POOL #J38270	2.500	01/01/33	1,934,878	1,886,717
57,655	FEDERAL HOME LN MTG CORP POOL #Q28562	4.500	09/01/44	61,057	62,592
4,200,881	FEDERAL HOME LN MTG CORP POOL #RA-3404	2.000	08/01/50	3,913,421	4,371,542
3,390,116	FEDERAL HOME LN MTG CORP POOL #SB-8069	2.000	10/01/35	3,296,610	3,521,483
41,834	FEDERAL HOME LN MTG CORP POOL #1B1150	2.029	09/01/33	43,384	41,769
376,740	FEDERAL HOME LN MTG CORP POOL #840402	2.061	05/01/45	387,043	388,984
119,379	FEDERAL HOME LN MTG CORP POOL #849505	1.860	10/01/44	122,908	123,576
128,827	FEDERAL HOME LN MTG CORP POOL #849544	1.856	12/01/44	132,067	132,777
10,268	FEDERAL HOME LN MTG CORP SER 4319 CL MA VAR R	4.500	03/15/44	10,692	11,147
287,067	FEDERAL HOME LN MTG CORP SR 4283 CL EW VAR RT	4.500	12/15/43	294,255	316,710
8,420,424	FEDERAL HOME LOAN BANKS	2.500	11/01/50	8,060,553	8,940,822
9,425,759	FEDERAL HOME LOAN MORTGAGE CORP	2.000	09/01/36	9,165,076	9,762,288
3,254	FEDERAL NATIONAL MORTGAGE ASSOC FNMA # 70559	5.500	05/01/33	3,461	3,366
2,275,165	FEDERAL NATIONAL MORTGAGE ASSOC	2.000	01/01/51	2,118,615	2,369,015
2,553,496	FEDERAL NATIONAL MORTGAGE ASSOC	2.000	12/01/50	2,377,971	2,655,537
316,994	FEDERAL NATL MTG ASSN GTD MTG FNMA # AH8171	4.000	04/01/26	326,877	331,407
11,601.44	FEDERAL NATL MTG ASSN GTD MTG FNMA # AI1232	4.500	04/01/26	12,105	12,333
50,482.39	FEDERAL NATL MTG ASSN GTD MTG POOL #AH2718	3.500	01/01/26	51,594	53,233
679,837.93	FEDERAL NATL MTG ASSN GTD MTG POOL #AJ1761	3.500	09/01/26	694,791	716,884
211.39	FEDERAL NATL MTG ASSN GTD MTG POOL #AJ3941	3.500	10/01/26	216	223
33,300	FEDERAL NATL MTG ASSN GTD MTG POOL #AJ4135	3.500	10/01/26	34,031	35,114
13,727	FEDERAL NATL MTG ASSN GTD MTG POOL #AL0778	6.500	01/01/49	15,331	15,220
39,778	FEDERAL NATL MTG ASSN GTD MTG POOL #AL4147	4.500	01/01/25	40,850	42,233
100,624	FEDERAL NATL MTG ASSN GTD MTG POOL #AL4778	4.000	10/01/32	103,486	106,709
79,926	FEDERAL NATL MTG ASSN GTD MTG POOL #AL5441	4.500	09/01/41	84,244	86,932
114,130	FEDERAL NATL MTG ASSN GTD MTG POOL #AL5968	1.795	10/01/44	117,552	117,496
	Forward			$ 421,577,138	$ 432,891,750

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 421,577,138	$ 432,891,750
$ 311,690	FEDERAL NATL MTG ASSN GTD MTG POOL #AL6240	1.832	12/01/44	320,257	322,441
135,169	FEDERAL NATL MTG ASSN GTD MTG POOL #AL6752	1.926	10/01/42	139,491	139,266
841,044	FEDERAL NATL MTG ASSN GTD MTG POOL #AL6932	4.000	06/01/35	875,318	904,385
102,979	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7205	3.500	12/01/29	105,096	108,515
155,725	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7384	4.500	09/01/45	164,065	170,836
61,925	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7730	2.014	04/01/44	63,787	63,860
214,859	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7854	2.075	09/01/45	219,588	221,900
191,369	FEDERAL NATL MTG ASSN GTD MTG POOL #AL7899	2.726	01/01/46	196,761	196,572
89,979	FEDERAL NATL MTG ASSN GTD MTG POOL #AL9407	4.500	09/01/42	94,795	98,829
493,383	FEDERAL NATL MTG ASSN GTD MTG POOL #AL9440	2.410	06/01/23	492,355	504,330
266,012	FEDERAL NATL MTG ASSN GTD MTG POOL #AL9781	4.500	02/01/46	281,913	286,732
4,895	FHLMC GOLD C01258	6.000	11/01/31	5,422	4,996
734	FHLMC GOLD C01310	6.500	03/01/32	806	733
2,996	FHLMC GOLD C01343	6.500	04/01/32	3,276	3,012
3,782	FHLMC GOLD C01344	6.000	04/01/32	4,189	3,707
15,397	FHLMC GOLD C01396	6.500	09/01/32	17,004	16,004
9,253	FHLMC GOLD C01435	6.000	12/01/32	9,968	9,546
4,685	FHLMC GOLD C01491	6.000	02/01/33	5,190	4,782
1,197	FHLMC GOLD C27089	6.500	06/01/29	1,286	1,145
1,534	FHLMC GOLD FHLMC #C0-0731 C00731	6.500	03/01/29	1,648	1,516
3,677	FHLMC GOLD G01433	6.500	07/01/32	3,985	3,826
89	FHLMC GOLD G18175	5.500	04/01/22	89	89
28,796	FHLMC GOLD H09197	6.500	10/01/38	31,992	30,568
18,745	FHLMC GOLD H09901	6.500	08/01/36	20,210	19,729
20,504	FHLMC GOLD J12073	4.000	04/01/25	21,098	21,760
12,314	FHLMC GOLD J15631	4.000	06/01/26	12,668	13,068
207,500	FHLMC GOLD J25759	2.000	08/01/28	202,468	203,220
959,633	FHLMC GOLD Q48237	4.500	05/01/47	1,005,514	997,868
421,402	FHLMC GOLD Q48869	4.500	06/01/47	441,872	452,316
14,741	FHLMC GOLD Z50018	3.500	07/01/26	15,071	15,514
253,184	FHLMC MULTICLASS FHLMC #S0-5783 SER 264 CL F1 FI	0.947	07/15/42	257,568	254,094
469,438	FHLMC MULTICLASS SERIES T-54 CLASS-3A	7.000	02/25/43	521,469	496,431
1,025,889	FHLMC POOL #RA2958	2.000	07/01/50	955,371	1,053,460
70,016	FHLMC POOL #2B1735 ADJ RT	1.890	10/01/43	72,012	72,209
18,472	FHLMC POOL #84-9207 ADJ RT	2.049	08/01/42	19,088	19,073
18,369	FHLMC POOL #849096 ADJ RT	2.056	10/01/41	19,033	18,862
21,017	FHLMC POOL #849312 ADJ RT	1.989	05/01/44	21,622	21,717
173,370	FHLMC POOL #849626 ADJ RT	3.386	08/01/44	176,716	181,118
1,413,446	FHLMC POOL SB8002	3.000	08/01/34	1,427,759	1,451,212
18,969	FHLMC POOL#2B-4580 ADJ RT	3.047	09/01/45	19,418	19,476
489,934	FHLMC UMBS 30Y FIXED	2.000	09/01/50	456,257	510,776
2,498,665	FNMA POOL # SB-8026	2.500	01/01/35	2,473,209	2,519,357
157,270	FNMA CMO SER 2003-W4 CL 4A	5.703	10/25/42	169,129	171,621
897,039	FNMA FNMA # AB9124	2.500	04/01/28	888,793	902,435
	Forward			$ 433,811,764	$ 445,404,656

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 433,811,764	$ 445,404,656
$ 3,455	FNMA FNMA # AC4840	4.500	11/01/24	3,568	3,673
26,763	FNMA FNMA # AC5831	4.000	05/01/25	27,520	27,449
2,425	FNMA FNMA # AC7641	4.500	11/01/24	2,485	2,578
7,753	FNMA FNMA # AC8968	4.500	12/01/24	7,944	8,242
4,084	FNMA FNMA # AD3624	4.000	02/01/25	4,197	4,189
11,632	FNMA FNMA # AD5987	4.000	05/01/25	11,958	11,930
10,451	FNMA FNMA # AD7318	4.000	06/01/25	10,739	10,719
10,698	FNMA FNMA # AD8861	4.000	06/01/25	10,995	10,972
32,222	FNMA FNMA # AD8901	4.500	06/01/25	33,016	34,255
87,896	FNMA FNMA # AD8941	4.000	06/01/25	90,341	90,149
101,055	FNMA FNMA # AR0029	2.500	01/01/28	100,122	105,661
829,462	FNMA FNMA # AS2474	3.500	05/01/29	851,866	878,841
828,054	FNMA FNMA # AS2973	2.500	08/01/29	820,444	841,315
593,747	FNMA FNMA # AS7985	3.000	09/01/31	599,940	616,476
1,627,825	FNMA FNMA # AS8406	2.500	11/01/31	1,611,241	1,648,936
289,969	FNMA FNMA # AU0956	2.000	08/01/28	282,771	287,998
579,709	FNMA FNMA # AV3447	3.000	02/01/29	585,721	600,180
64,714	FNMA FNMA # AW5158	2.500	05/01/29	64,120	65,158
249,287	FNMA FNMA # AX0970	2.500	08/01/29	246,998	251,001
115,595	FNMA FNMA # AX2290	2.500	09/01/29	114,417	116,389
32,725	FNMA FNMA # AY9562	2.500	05/01/30	32,392	33,276
40,775	FNMA FNMA # AZ0090	2.500	08/01/30	40,359	41,461
70,769	FNMA FNMA # AZ0093	2.500	10/01/30	70,048	71,961
97,465	FNMA FNMA # AZ1476	2.500	08/01/30	96,472	99,106
9,271	FNMA FNMA # AZ1820	2.500	05/01/30	9,176	9,427
5,080	FNMA FNMA # AZ4805	2.500	07/01/30	5,033	5,166
21,581	FNMA FNMA # AZ5971	2.500	07/01/30	21,361	21,945
140,667	FNMA FNMA # AZ7991	2.500	08/01/30	139,234	143,035
587,630	FNMA FNMA # BA0809	3.000	09/01/30	593,746	610,860
1,091	FNMA FNMA # 329280	7.000	11/01/25	1,136	1,115
2,069	FNMA FNMA # 425591	6.000	04/01/28	2,206	2,125
158	FNMA FNMA # 440806	6.500	09/01/28	169	159
6,097	FNMA FNMA # 443596	6.500	10/01/28	6,618	6,019
937	FNMA FNMA # 484950	7.000	06/01/29	955	975
1,246	FNMA FNMA # 504052	7.000	06/01/29	1,274	1,296
867	FNMA FNMA # 504493	7.000	08/01/29	871	850
38,413	FNMA FNMA # 508406	6.000	07/01/29	40,983	35,772
8,612	FNMA FNMA # 511521	7.000	09/01/29	8,740	8,445
326	FNMA FNMA # 515482	7.000	09/01/29	327	339
6,626	FNMA FNMA # 522788	7.000	12/01/29	6,646	6,705
3,509	FNMA FNMA # 531102	7.500	03/01/30	3,576	3,644
1,021	FNMA FNMA # 535399	8.000	07/01/30	1,093	1,051
3,005	FNMA FNMA # 550886	8.000	09/01/30	3,028	3,038
2,016	FNMA FNMA # 561775	8.000	01/01/31	2,147	2,134
	Forward			$ 440,379,757	$ 452,130,671

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 440,379,757	$ 452,130,671
$ 330	FNMA FNMA # 566658	7.000	02/01/31	331	348
87	FNMA FNMA # 569433	7.000	02/01/31	89	89
1,413	FNMA FNMA # 572329	7.500	03/01/31	1,418	1,450
1,302	FNMA FNMA # 576861	5.500	05/01/31	1,383	1,301
303	FNMA FNMA # 579800	6.000	05/01/31	323	293
11,087	FNMA FNMA # 591404	8.000	08/01/31	11,995	11,679
358	FNMA FNMA # 592979	6.500	08/01/31	389	365
1,558	FNMA FNMA # 602028	6.000	08/01/31	1,664	1,528
8,982	FNMA FNMA # 622867	6.500	02/01/32	9,643	9,030
1,363	FNMA FNMA # 645384	6.500	07/01/32	1,463	1,390
115	FNMA FNMA # 646607	6.500	07/01/32	124	118
2,213	FNMA FNMA # 647749	7.500	05/01/32	2,272	2,312
16,163	FNMA FNMA # 748555	6.000	12/01/33	17,241	16,499
13,087	FNMA FNMA # 750493	6.000	12/01/33	13,965	13,359
5,791	FNMA FNMA # 796359	6.000	10/01/34	6,181	6,001
48	FNMA FNMA # 917337	4.446	04/01/22	48	47
420	FNMA FNMA # 919631	5.000	08/01/22	428	408
2,186	FNMA FNMA # 992849	4.500	02/01/24	2,239	2,324
6,851	FNMA POOL #AA0820	5.000	12/01/23	6,987	7,280
8,198	FNMA POOL #AA5027	5.000	03/01/24	8,362	8,657
3,077	FNMA POOL #AA9369	4.500	06/01/24	3,151	3,271
1,171	FNMA POOL #AB1241	3.500	07/01/25	1,196	1,234
815	FNMA POOL #AB1499	4.500	08/01/25	834	866
18,738	FNMA POOL #AB1766	3.500	11/01/25	19,150	19,759
10,646	FNMA POOL #AB1779	3.500	11/01/25	10,873	11,226
21,883	FNMA POOL #AB3172	3.500	06/01/26	22,366	23,076
1,680	FNMA POOL #AB3407	3.500	08/01/26	1,717	1,772
50,786	FNMA POOL #AB3905	3.500	11/01/26	51,901	53,553
5,996	FNMA POOL #AC3250	4.000	09/01/24	6,161	6,149
17,176	FNMA POOL #AC3608	4.000	08/01/24	17,647	17,617
3,227	FNMA POOL #AC4874	4.500	11/01/24	3,312	3,430
17,439	FNMA POOL #AC5204	5.000	11/01/24	17,799	18,530
18,670	FNMA POOL #AD0130	6.500	08/01/39	20,656	20,321
71,768	FNMA POOL #AD0198	5.500	09/01/38	78,508	79,045
150,666	FNMA POOL #AD0217	6.000	08/01/37	163,495	159,235
229,238	FNMA POOL #AD0636	6.000	08/01/37	253,711	253,452
24,515	FNMA POOL #AD2507	4.000	04/01/25	25,201	24,998
5,545	FNMA POOL #AD2907	4.500	04/01/25	5,735	5,894
5,852	FNMA POOL #AD3389	4.500	06/01/25	6,046	6,221
3,185	FNMA POOL #AD3832	4.500	04/01/25	3,274	3,386
4,196	FNMA POOL #AD5520	4.500	05/01/25	4,343	4,461
4,360	FNMA POOL #AD5636	4.500	04/01/25	4,481	4,635
13,954	FNMA POOL #AD5988	4.500	05/01/25	14,305	14,834
7,350	FNMA POOL #AD7740	4.000	07/01/25	7,556	7,538
	Forward			$ 441,209,720	$ 452,959,652

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 441,209,720	$ 452,959,652
$ 25,823	FNMA POOL #AD8171	3.500	08/01/25	26,381	27,231
1,300	FNMA POOL #AD8231	3.500	10/01/25	1,328	1,371
1,424	FNMA POOL #AD8232	4.000	06/01/25	1,463	1,460
1,163	FNMA POOL #AD8425	3.500	09/01/25	1,189	1,227
21,388	FNMA POOL #AD9916	4.500	07/01/25	21,922	22,738
282	FNMA POOL #AE0471	5.500	09/01/24	284	304
9,535	FNMA POOL #AE0875	5.500	01/01/25	9,668	10,300
16,254	FNMA POOL #AE1179	3.500	08/01/25	16,595	17,140
1,602	FNMA POOL #AE1190	3.500	09/01/25	1,637	1,690
1,208	FNMA POOL #AE2448	3.500	12/01/25	1,233	1,274
4,517	FNMA POOL #AE2786	3.500	09/01/26	4,616	4,763
21,987	FNMA POOL #AE5080	3.500	09/01/25	22,456	23,185
453,121	FNMA POOL #AL8840	4.500	06/01/46	481,435	495,105
378,769	FNMA POOL #AP6062	2.000	07/01/28	369,370	375,958
558,344	FNMA POOL #AS1062	3.000	11/01/28	564,144	582,772
576,065	FNMA POOL #AS1621	3.000	02/01/29	582,038	597,307
492,175	FNMA POOL #AS2874	3.000	07/01/29	497,285	508,229
214,169	FNMA POOL #AS4766	2.500	04/01/30	211,987	217,775
24,087	FNMA POOL #AS5411	2.500	07/01/30	23,842	24,493
171,460	FNMA POOL #AS5412	2.500	07/01/30	169,714	174,347
511,081	FNMA POOL #AU3781	2.500	08/01/28	506,386	521,063
79,109	FNMA POOL #AU6956	2.000	10/01/28	77,145	78,515
24,181	FNMA POOL #AX0550	2.500	08/01/29	23,934	24,347
170,719	FNMA POOL #AX0857	2.500	09/01/29	169,151	171,893
58,484	FNMA POOL #AX2525 ADJ RT DUE	1.830	12/01/44	59,897	60,659
65,884	FNMA POOL #AX3726	4.000	05/01/32	68,254	70,897
5,962	FNMA POOL #AY7138	2.500	04/01/30	5,901	6,062
705,009	FNMA POOL #BF0118	4.500	06/01/56	753,731	751,827
674,909	FNMA POOL #BJ7082	3.635	08/01/48	684,468	700,798
295,337	FNMA POOL #BJ9262	4.500	06/01/48	307,811	307,601
187,847	FNMA POOL #BK0939 ADJ RT DUE	3.695	07/01/48	190,777	194,348
2,869,235	FNMA POOL #BM1007	2.500	03/01/32	2,840,004	2,773,743
2,045,147	FNMA POOL #BM1231	3.500	11/01/31	2,086,758	2,140,694
312,219	FNMA POOL #BM1357	4.500	01/01/43	329,175	338,342
104,894	FNMA POOL #BM5704	5.000	12/01/48	111,188	110,458
384,354	FNMA POOL #BM6102	3.722	08/01/49	389,857	400,299
2,711,805	FNMA POOL #CA6247	2.500	07/01/50	2,596,056	2,848,878
4,800,081	FNMA POOL #CA6388	2.000	07/01/50	4,471,524	4,960,959
1,772,652	FNMA POOL #CA6401	2.500	07/01/50	1,696,060	1,855,260
2,359,147	FNMA POOL #CA6925	2.000	09/01/50	2,197,593	2,452,223
1,348,776	FNMA POOL #FM5997	2.000	02/01/51	1,256,325	1,399,144
6,558,266	FNMA POOL #FM6798	3.000	06/01/35	6,631,607	6,926,144
2,397,789	FNMA POOL #FM7191	3.000	10/01/33	2,417,058	2,532,664
7,941,169	FNMA POOL #FM8541	3.000	07/01/36	8,005,723	8,380,415
	Forward			$ 482,094,690	$ 496,055,554

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 482,094,690	$ 496,055,554
$ 1,344,000	FNMA POOL #FM8768	2.500	02/01/51	1,285,124	1,404,480
2,815,982	FNMA POOL #FN CA6271	2.500	07/01/50	2,694,286	2,937,861
18,084	FNMA POOL #MA0200	4.500	10/01/29	18,746	19,433
144,154	FNMA POOL #MA0232	4.500	11/01/29	149,430	154,928
6,014	FNMA POOL #MA0617	3.500	01/01/26	6,146	6,342
239,406	FNMA POOL #MA0776	4.500	06/01/31	248,827	260,990
504,696	FNMA POOL #MA0911	3.000	11/01/26	509,612	527,131
195,252	FNMA POOL #MA2366	4.000	08/01/35	201,351	210,384
237,596	FNMA POOL #MA2378	2.500	08/01/30	235,175	241,596
241,739	FNMA POOL #MA2455	4.000	11/01/35	250,031	259,793
965,046	FNMA POOL #MA2830	2.500	12/01/31	955,214	974,395
1,168,626	FNMA POOL #MA2909	3.500	02/01/37	1,183,251	1,210,532
229,801	FNMA POOL #MA2962	3.500	04/01/37	230,424	238,275
1,292,939	FNMA POOL #MA3124	2.500	09/01/32	1,279,767	1,313,546
1,254,224	FNMA POOL #MA3125	3.000	09/01/32	1,264,303	1,297,338
1,780,057	FNMA POOL #MA3217	2.500	12/01/32	1,761,923	1,780,614
1,648,742	FNMA POOL #MA3218	3.000	12/01/32	1,665,916	1,684,164
1,418,528	FNMA POOL #MA3247	3.000	01/01/33	1,433,297	1,417,309
1,635,760	FNMA POOL #MA3283	3.000	02/01/33	1,650,394	1,615,185
1,191,792	FNMA POOL #MA3364	3.500	05/01/33	1,223,155	1,200,777
301,172	FNMA POOL #MA3617	5.000	03/01/49	316,877	316,583
105,234	FNMA POOL #MA3894	4.000	09/01/31	109,026	112,205
9,456,343	FNMA POOL #MA4124	2.500	09/01/35	9,360,004	9,906,997
3,402,892	FNMA POOL #MA4155	2.000	10/01/35	3,309,055	3,534,754
8,914,790	FNMA POOL #MA4361	2.500	06/01/36	8,823,968	9,350,779
9,386,552	FNMA POOL #MA4418	2.000	09/01/36	9,127,093	9,722,414
958,604	FNMA POOL #RA3053	2.000	07/01/50	892,711	984,966
1,183	FNMA POOL #190294	7.000	02/01/28	1,265	1,208
134	FNMA POOL #251698	7.000	05/01/28	143	139
2,612	FNMA POOL #254549	6.000	12/01/32	2,890	2,683
7,452	FNMA POOL #255190	5.500	05/01/34	8,161	7,577
1,688	FNMA POOL #257208	4.500	05/01/23	1,727	1,670
33,035	FNMA POOL #303876	7.000	05/01/26	34,725	34,099
1,610	FNMA POOL #323425	6.000	12/01/28	1,748	1,654
1,218	FNMA POOL #458027	7.270	05/20/23	1,226	1,233
124	FNMA POOL #503223	6.500	07/01/29	138	119
376	FNMA POOL #511434	7.000	09/01/29	385	391
3,043	FNMA POOL #535942	8.000	04/01/31	3,321	3,132
1,620	FNMA POOL #535996	7.500	06/01/31	1,780	1,682
3,109	FNMA POOL #545239	8.000	09/01/31	3,365	3,275
89	FNMA POOL #545277	6.000	11/01/31	98	91
5,973	FNMA POOL #545482	7.000	03/01/32	6,484	6,106
3,989	FNMA POOL #545605	7.000	05/01/32	4,368	4,202
12,095	FNMA POOL #545759	6.500	07/01/32	13,199	12,522
	Forward			$ 532,364,819	$ 548,821,108

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 532,364,819	$ 548,821,108
$ 4,490	FNMA POOL #545762	6.500	07/01/32	4,840	4,661
6,404	FNMA POOL #555880	5.500	11/01/33	6,948	6,534
1,254	FNMA POOL #562323	7.500	01/01/31	1,270	1,302
93	FNMA POOL #567146	7.000	01/01/31	97	95
184	FNMA POOL #569485	7.500	01/01/31	184	191
3,303	FNMA POOL #569873	7.500	02/01/31	3,396	3,413
748	FNMA POOL #572961	6.000	05/01/31	800	723
2,127	FNMA POOL #599774	6.000	08/01/31	2,270	2,087
2,354	FNMA POOL #604960	6.000	11/01/31	2,546	2,292
1,142	FNMA POOL #648175	6.500	06/01/32	1,225	1,165
3,315	FNMA POOL #662075	6.000	09/01/32	3,540	3,397
7,089	FNMA POOL #704038	5.500	05/01/33	7,759	7,215
781	FNMA POOL #721079	6.000	09/01/33	833	797
327	FNMA POOL #741641	6.000	10/01/33	349	334
18,769	FNMA POOL #745600 ADJ RT	2.068	06/01/36	19,228	18,486
8,784	FNMA POOL #750464	6.000	12/01/33	9,691	8,967
18,280	FNMA POOL #783689	6.000	06/01/34	20,114	18,540
18,275	FNMA POOL #795135	1.611	10/01/34	18,639	17,835
305	FNMA POOL #796290	5.500	12/01/34	325	311
47,220	FNMA POOL #889072	6.500	12/01/37	52,210	52,592
1,753	FNMA POOL #890112	4.000	04/01/24	1,800	1,798
143	FNMA POOL #907068	5.000	08/01/22	145	139
13	FNMA POOL #915255	4.446	04/01/22	13	13
18	FNMA POOL #918180	5.000	05/01/22	19	18
224	FNMA POOL #919507	5.000	06/01/22	228	218
66	FNMA POOL #928263	4.446	04/01/22	66	64
3,412	FNMA POOL #929710	5.000	07/01/23	3,478	3,626
43,047	FNMA POOL #932558	4.000	02/01/25	44,256	43,894
46,401	FNMA POOL #932658	4.000	03/01/25	47,695	47,314
49	FNMA POOL #938124	5.000	07/01/22	50	48
166	FNMA POOL #941247	5.000	06/01/22	169	162
144	FNMA POOL #949406	5.000	02/01/23	146	152
1,860	FNMA POOL #962301	4.500	03/01/23	1,903	1,841
32,559	FNMA POOL #970531	5.000	10/01/23	33,192	34,381
115	FNMA POOL #974786	4.500	04/01/23	118	114
955	FNMA POOL #975364	4.500	06/01/23	977	1,015
2,326	FNMA POOL #976418	4.500	03/01/23	2,381	2,302
201	FNMA POOL #987214	5.000	07/01/23	205	213
19,068	FNMA POOL #988397	5.000	08/01/23	19,439	20,261
16,200	FNMA POOL #993569	4.500	04/01/24	16,590	17,222
283,690	FNMA REMIC SER 2001-T8 CL A1	7.500	07/25/41	295,607	294,816
202,083	FNMA REMIC SER 2003-W2 CL 1-A1	6.500	07/25/42	219,159	213,939
6,788,000	FNMA SINGLE FAMILY MORTGAGE	0.000	05/01/52	6,623,984	6,685,119
	Forward			$ 539,832,703	$ 556,340,714

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 539,832,703	$ 556,340,714
$ 22,779,000	FNMA SINGLE FAMILY MORTGAGE	0.000	05/01/52	22,739,588	22,745,718
53,953	FNMA	6.304	08/25/47	57,318	54,471
588,166	FNMA	1.057	12/25/43	593,752	589,360
39,822	FNMA	7.000	03/25/49	44,686	41,813
689,474	GNMA	0.856	12/20/68	678,194	692,167
2,096	GNMA GNMA # 201841	7.500	04/15/24	2,103	2,156
37	GNMA GNMA # 354781	7.500	03/15/24	37	38
2,958	GNMA GNMA # 371306	7.500	02/15/24	2,991	3,043
5,336	GNMA GNMA # 378283	7.500	08/15/24	5,531	5,490
602	GNMA GNMA # 396933	7.500	06/15/24	605	620
4,000	GNMA GNMA # 418264	6.500	01/15/29	4,273	3,872
1,077	GNMA GNMA # 433954	6.500	08/15/28	1,150	1,066
527	GNMA GNMA # 450544	6.500	05/15/28	563	520
5,291	GNMA GNMA # 459022	6.500	03/15/29	5,653	5,122
488	GNMA GNMA # 474767	7.000	03/15/31	508	497
417	GNMA GNMA # 481565	6.500	10/15/28	446	412
4,977	GNMA GNMA # 485678	6.000	08/15/31	5,359	5,001
1,144	GNMA GNMA # 492736	6.500	06/15/29	1,223	1,118
6,124	GNMA GNMA # 496906	6.500	05/15/29	6,543	5,851
4,928	GNMA GNMA # 497622	7.000	02/15/29	4,946	5,026
1,408	GNMA GNMA # 587726	7.000	08/15/32	1,470	1,494
2,933	GNMA GNMA # 591991	5.500	05/15/33	3,176	3,049
12,423	GNMA GNMA # 603837	5.500	12/15/32	13,682	13,027
31,343	GNMA GNMA # 618074	4.500	06/15/40	33,412	32,212
40,589	GNMA GNMA # 671297	5.000	04/15/38	43,820	40,291
15,197	GNMA GNMA # 698693	5.500	11/15/38	16,590	16,114
98,609	GNMA GNMA # 717801	4.500	06/15/39	106,044	101,344
14,637	GNMA GNMA # 729650	4.500	01/15/40	15,588	16,045
78,646	GNMA GNMA # 730338	4.500	02/15/40	84,664	86,209
74,752	GNMA GNMA # 732428	4.500	03/15/40	79,551	75,897
169,545	GNMA GNMA # 732704	4.500	03/15/40	180,606	172,141
55,208	GNMA POOL #423737	5.500	02/15/39	61,638	59,271
400	GNMA POOL #464640	6.500	03/15/29	427	387
441	GNMA POOL #485394	7.000	04/15/31	443	447
1,092	GNMA POOL #486467	7.000	08/15/28	1,167	1,124
11,022	GNMA POOL #486759	6.000	12/15/28	12,123	10,833
47	GNMA POOL #487226	6.000	05/15/29	50	44
1,888	GNMA POOL #503025	7.000	03/15/29	1,920	1,904
1,969	GNMA POOL #506398	6.000	04/15/29	2,101	1,838
101,465	GNMA POOL #520826	5.500	03/15/35	112,429	102,892
3,376	GNMA POOL #552162	6.500	11/15/31	3,607	3,522
310	GNMA POOL #565009	6.000	10/15/31	331	311
685	GNMA POOL #588174	5.500	01/15/33	732	712
7,980	GNMA POOL #593987	5.500	05/15/33	8,527	8,295
	Forward			$ 564,772,270	$ 581,253,478

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 564,772,270	$ 581,253,478
$ 9,195	GNMA POOL #599393	5.500	05/15/33	9,936	9,557
6,714	GNMA POOL #615887	5.000	08/15/33	7,368	6,676
25,204	GNMA POOL #697850	5.000	02/15/39	27,725	26,600
42,947	GNMA POOL #701964	4.500	06/15/39	46,108	44,138
72,918	GNMA POOL #710321	4.500	06/15/39	78,660	74,940
41,269	GNMA POOL #711006	4.500	11/15/39	44,519	42,413
794	GNMA POOL #711379	5.500	07/15/38	849	842
153,214	GNMA POOL #712446	4.500	06/15/39	163,093	167,949
64,081	GNMA POOL #723541	5.000	12/15/39	70,453	66,804
6,936	GNMA POOL #766391	4.500	08/15/41	7,384	7,603
6,069	GNMA POOL #781449	7.000	05/15/32	6,725	6,387
2,083	GNMA POOL #781468	6.500	07/15/32	2,303	2,172
62,414	GNMA POOL #782121	6.000	10/15/36	69,957	63,253
780,417	GNMA POOL #782628	4.000	04/15/39	817,235	849,801
22,760	GNMA POOL #782826	5.500	11/15/39	25,413	24,133
797,304	GNMA REMIC SR 2018-H04 CL FK	0.988	03/20/68	772,502	788,417
520,232	GNMA SER 2018-H08 CLS GF VAR RT	0.361	05/20/68	508,793	518,083
624,345	GNMA SER 2018-H17 CL FT FLTG	0.428	10/20/68	610,620	624,345
1,237,513	GNMA SER 21-H19 CL FM FLTG RT	0.870	12/20/71	1,256,497	1,261,759
1,184,213	GNMA SERIES 17-H13 CLASS FQ FLT	0.481	06/20/67	1,167,790	1,185,693
42	GNMA, POOL # 376533	7.500	06/15/24	43	44
4,076	GNMAII POOL #80136	1.750	11/20/27	4,129	4,094
3,118	GNMAII POOL #80143	1.750	12/20/27	3,187	3,131
33,905	SMALL BUSINESS ADMIN GTD DEV PARTN CTF SER	6.070	07/01/26	34,729	35,695
10,000,000	UNITED STATES TREAS BILLS	0.000	04/26/22	9,999,089	9,998,881
20,000,000	UNITED STATES TREAS BILLS	0.000	05/31/22	19,988,742	19,980,331
	TOTAL - GOVERNMENT DEBT SECURITIES			$ 600,496,119	$ 617,047,219
	Corporate Debt Securities				
$ 649,958	PVTPL RIO OIL FIN TR SER 2014-1 144A	9.250	07/06/24	$ 679,206	$ 607,325
540,007	RIO OIL FIN TR	9.750	01/06/27	594,007	540,007
5,000,000	BANK MONTREAL MEDIUM TERM SR NTS BOOK EN	0.625	07/09/24	4,751,345	4,996,350
6,500,000	BANK NOVA SCOTIA	2.450	09/19/22	6,532,737	6,555,510
1,425,000	TRANSCANADA TR FLTG RT	5.300	03/15/77	1,403,625	1,376,094
550,000	TRANSCANADA TR FLTG RT	5.500	09/15/79	548,900	550,000
525,000	TRANSCANADA TR FLTG RT	5.875	08/15/76	530,660	387,188
1,025,000	TRANSCANADA TR SUB TR NT SER 2015-A	5.626	05/20/75	1,025,308	982,788
540,000	MYRIAD INTL HLDGS	4.850	07/06/27	523,660	574,400
200,000	PROSUS N V	4.193	01/19/32	175,976	200,000
1,275,000	PROSUS N V	4.987	01/19/52	1,084,002	1,250,625
1,325,000	PROSUS NV	3.061	07/13/31	1,100,657	1,321,723
	Forward			$ 18,950,083	$ 19,342,010

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 18,950,083	$ 19,342,010
$ 675,000	PVTPL BNP PARIBAS	4.625	03/13/27	690,308	713,819
525,000	PVTPL ENEL FIN INTL S A GTD NT 144A	6.800	09/15/37	666,219	591,024
450,000	PVTPL UNICREDIT	5.459	06/30/30	429,996	463,280
775,000	PVTPL1 ENEL FINANCE INTL NV	6.000	10/07/39	916,806	813,079
150,000	TELECOM ITALIA CAP	7.721	06/04/38	152,971	146,790
1,100,000	UNICREDIT SPA	7.296	04/02/34	1,165,102	1,254,391
200,000	DEFAULTED PVTPL CORPORACION GEO S A B DE GTD	0.000	12/31/40	2	200,000
1,025,000	PVTPL PROSUS N V	3.680	01/21/30	897,982	1,063,563
75,000	B A T CAP CORP FIXED	3.734	09/25/40	61,449	75,000
100,000	B A T CAP CORP FIXED	3.984	09/05/50	81,039	100,000
175,000	B A T CAP CORP NT	5.650	03/16/52	177,533	168,880
175,000	B A T CAP CORP	2.259	03/25/28	157,023	175,000
500,000	B A T CAP CORP	2.726	03/25/31	440,649	500,000
775,000	B A T CAP CORP	4.742	03/16/32	779,581	767,603
425,000	BARCLAYS PLC	4.836	05/09/28	433,957	384,413
6,035,000	HSBC HLDGS PLC FIXED	3.950	05/18/24	6,094,344	6,375,933
775,000	HSBC HLDGS PLC FIXED	4.762	03/29/33	796,451	797,467
1,525,000	HSBC HLDGS PLC	6.500	05/02/36	1,848,950	1,617,555
127,000	HSBC HLDGS PLC	6.500	09/15/37	154,643	152,043
525,000	PVTPL IMPERIAL BRANDS FIN PLC GTD SR NT	3.875	07/26/29	515,003	520,448
750,000	VODAFONE GROUP PLC	7.000	04/04/79	828,165	750,000
375,000	ABBVIE INC	3.200	11/21/29	370,541	382,152
215,000	ABBVIE INC	4.050	11/21/39	220,893	218,588
5,000,000	AMERICAN EXPRESS CO	2.750	05/20/22	5,003,554	5,051,790
7,000,000	AMERICAN HONDA FIN CORP MED TERM NTS BOO	0.750	08/09/24	6,668,753	7,002,450
187,000	AT&T INC FIXED	8.750	11/15/31	257,027	259,560
938,000	AT&T INC	3.500	09/15/53	823,043	972,336
1,448,000	AT&T INC	3.650	09/15/59	1,269,798	1,429,760
250,000	AT&T INC	3.800	12/01/57	228,085	230,043
556,000	AT&T INC	4.500	03/09/48	583,956	573,598
9,730,000	BANK AMER CORP	3.300	01/11/23	9,837,808	10,168,742
225,000	BANK AMER CORP	3.846	03/08/37	215,465	225,000
550,000	BANK AMER CORP	4.183	11/25/27	560,751	614,768
683,000	BANK AMER CORP	3.004	12/20/23	684,724	707,253
1,375,000	BANK OF AMERICA CORP BNDS	4.200	08/26/24	1,408,418	1,379,789
600,000	BANK ONE CORP FIXED	8.750	09/01/30	806,515	599,502
32,490	BNSF RY CO 2005-4	4.967	04/01/23	32,838	32,490
12,321	BNSF RY CO 2006-1	5.720	01/15/24	12,707	12,253
79,005	BNSF RY CO 2006-2	5.629	04/01/24	80,616	79,005
69,346	BNSF RY CO 2006-3	5.342	04/01/24	70,616	69,346
525,000	BNSF RY CO 2006-3	3.250	01/30/31	507,741	525,265
425,000	BSTN PPTYS LTD	3.650	02/01/26	430,564	419,731
175,000	BSTN PPTYS LTD	3.800	02/01/24	177,429	174,465
380,000	CAP 1 FINL CORP	3.500	06/15/23	384,374	376,479
	Forward			$ 66,874,472	$ 68,476,663

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 66,874,472	$ 68,476,663
$ 6,029,000	CAP 1 FINL CORP	3.900	01/29/24	6,123,168	6,477,126
650,000	CAP 1 FINL CORP	4.200	10/29/25	664,858	635,762
125,000	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT	4.400	04/01/33	124,630	124,543
925,000	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT	5.250	04/01/53	931,239	918,525
600,000	CHARTER FIXED	5.750	04/01/48	637,881	593,832
450,000	CHARTER	5.375	05/01/47	460,751	448,108
2,325,000	CHARTER	6.484	10/23/45	2,646,741	2,487,226
325,000	CIGNA CORP NEW CORP	3.750	07/15/23	329,745	324,455
200,000	CIGNA CORP NEW CORP	4.125	11/15/25	206,140	199,834
744,000	CIGNA CORP NEW	7.875	05/15/27	898,352	970,167
7,000,000	CITIGROUP INC SR NT	3.352	04/24/25	7,016,648	7,467,382
425,000	CITIGROUP INC	3.500	05/15/23	429,375	419,268
725,000	CITIGROUP INC	4.412	03/31/31	752,662	733,559
700,000	CITIGROUP INC	4.000	08/05/24	715,568	698,855
1,300,000	COCA COLA CO	1.650	06/01/30	1,166,111	1,297,348
425,000	COCA COLA CO	3.450	03/25/30	436,836	423,576
500,000	COMCAST CORP NEW FIXED	3.969	11/01/47	507,955	561,075
235,468	CSX TRANSN INC	6.251	01/15/23	242,168	235,468
125,000	CVS HEALTH CORP	3.750	04/01/30	127,186	124,721
150,000	CVS HEALTH CORP	4.125	04/01/40	152,606	147,471
600,000	CVS HEALTH CORP	4.780	03/25/38	655,703	612,188
250,000	CVS HEALTH CORP	5.050	03/25/48	283,123	296,152
2,250,000	DEERE JOHN CAP	2.950	04/01/22	2,250,000	2,320,088
184,000	DELL INTL L L C/EMC CORP	5.450	06/15/23	189,546	199,610
575,000	DISNEY WALT CO SR NT	6.650	11/15/37	765,751	801,366
1,000,000	DOMINION RES INC FLTG RT	5.750	10/01/54	1,014,676	1,029,219
377,000	DOW CHEM CO NT	9.400	05/15/39	600,546	574,409
172,000	DOW CHEM CO	7.375	11/01/29	215,167	196,139
125,000	ELANCO ANIMAL HEALTH INC CORP	4.272	08/28/23	129,063	125,000
250,000	ELANCO ANIMAL HEALTH INC CORP	4.900	08/28/28	268,130	252,016
375,000	EXXON MOBIL CORP	2.610	10/15/30	361,447	375,000
500,000	EXXON MOBIL CORP	4.227	03/19/40	537,644	515,521
275,000	FEDEX CORP	4.250	05/15/30	288,478	274,335
525,000	FEDEX CORP	5.250	05/15/50	608,005	558,561
4,390,000	FIFTH THIRD BANCORP	3.650	01/25/24	4,444,115	4,694,929
825,000	FORD MOTOR CREDIT CO LLC	4.063	11/01/24	822,517	826,747
775,000	FORD MTR CR CO LLC	4.375	08/06/23	781,991	766,769
1,825,000	GOLDMAN SACHS GROUP INC NT FXD/FLTG	3.615	03/15/28	1,822,445	1,825,000
7,000,000	GOLDMAN SACHS	3.200	02/23/23	7,062,223	7,392,120
300,000	HCA INC	4.125	06/15/29	305,791	298,491
325,000	HCA INC	5.500	06/15/47	366,730	315,552
375,000	HOME DEPOT INC	3.350	04/15/50	353,331	375,206
475,000	JPMORGAN CHASE & CO	2.522	04/22/31	440,334	475,000
500,000	JPMORGAN CHASE & CO	2.956	05/13/31	467,848	501,809
	Forward			$ 116,479,696	$ 119,366,191

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 116,479,696	$ 119,366,191
$ 550,000	JPMORGAN CHASE & CO	3.109	04/22/51	487,092	556,287
700,000	JPMORGAN CHASE & CO	4.250	10/01/27	722,757	719,325
225,000	JPMORGAN CHASE & CO	4.493	03/24/31	238,486	227,349
1,000,000	JPMORGAN CHASE	3.797	07/23/24	1,011,380	1,003,300
7,000,000	KEY BANK NA FIXED	1.250	03/10/23	6,943,003	7,104,490
1,775,000	KINDER MORGAN INC	5.550	06/01/45	1,984,350	1,633,221
475,000	KINDER MORGAN	6.950	01/15/38	594,016	493,782
100,000	LYB INTL FIN III LLC	4.200	05/01/50	98,765	99,373
5,000,000	MORGAN STANLEY	2.750	05/19/22	5,008,502	5,043,070
7,000,000	NATL RURAL UTILS COOP FIN CORP TRANCHE	0.350	02/08/24	6,707,124	6,962,480
750,000	OCCIDENTAL PETE CORP	3.200	08/15/26	736,875	749,326
750,000	OCCIDENTAL PETE FIXED	2.900	08/15/24	744,375	627,545
500,000	ORACLE CORP FIXED	2.950	04/01/30	461,281	499,485
7,000,000	ORACLE CORP	2.950	11/15/24	6,957,864	7,450,940
300,000	ORACLE CORP	3.950	03/25/51	262,265	258,009
170,000	PROVIDENT COS INC	7.250	03/15/28	197,883	200,756
7,000,000	PUBLIC SVC ENTERPRISE GROUP INC	2.875	06/15/24	6,935,440	7,406,830
500,000	PVTPL COX COMMUNICATIONS INC NEW NT	3.500	08/15/27	497,392	466,345
1,450,000	PVTPL COX COMMUNICATIONS INC NEW NT	3.850	02/01/25	1,465,687	1,398,087
250,000	PVTPL HCA INC NEW ISSUE 10YR	3.625	03/15/32	244,989	239,940
225,000	PVTPL HCA 5YR 144A NEW ISSUE	3.125	03/15/27	219,846	221,634
600,000	PVTPL MICROCHIP TECHNOLOGY INC	0.983	09/01/24	568,062	600,000
7,000,000	SOUTHERN CO FIXED	0.600	02/26/24	6,728,478	6,998,810
775,000	SOUTHERN CO SER 2021A JR SUB NT FXD FXD	3.750	09/15/51	714,589	763,969
1,000,000	SOUTHERN CO	4.000	01/15/51	967,500	1,001,875
200,000	T-MOBILE USA INC FIXED	4.375	04/15/40	200,849	221,043
500,000	T-MOBILE USA INC SR SECD NT 144A	3.400	10/15/52	425,220	413,575
600,000	T-MOBILE USA INC	3.875	04/15/30	602,303	643,728
125,000	T-MOBILE USA INC	4.500	04/15/50	126,457	141,288
300,000	TIME WARNER CABLE	7.300	07/01/38	364,225	328,269
317,336	UN PAC RR CO	5.082	01/02/29	336,242	317,331
500,000	UNITED PARCEL SERVICE	5.300	04/01/50	653,783	570,224
2,200,000	UNITEDHEALTH GROUP FIXED	2.950	10/15/27	2,199,285	2,181,586
873,000	VERIZON COMMUNICATIONS INC	2.987	10/30/56	718,552	822,320
250,000	VMWARE INC	0.600	08/15/23	242,960	249,738
300,000	VMWARE INC	1.400	08/15/26	275,415	299,490
950,000	WELLS FARGO & CO MEDIUM TERM	5.013	04/04/51	1,127,432	950,000
825,000	WELLS FARGO & CO NEW MEDIUM TERM SR NTS TRAI	4.300	07/22/27	856,643	829,121
200,000	WELLS FARGO & CO	4.100	06/03/26	205,023	200,756
675,000	WILLIAMS COS INC	3.500	11/15/30	667,349	671,299
2,215,015	PVTPL NAVIENT STUDENT LN TR SER 16-3A CL A3 FLT(	1.807	06/25/65	2,255,837	2,279,858
3,851,664	PVTPL NAVIENT STUDENT LN TR 2016-5 NT CLA FLTG 1	1.707	06/25/65	3,871,761	3,941,608
1,177,843	PVTPL SLM STUDENT LN TR 2009-3 CL A VAR RT	1.207	01/25/45	1,163,378	1,185,916
412,636	PVTPL SMB PRIVATE ED LN TR SER 18-B CL A2A	3.600	01/15/37	409,692	411,025
	Forward			$ 184,680,103	$ 188,750,594

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	Forwarded			$ 184,680,103	$ 188,750,594
$ 3,630,599	SLC STUDENT LN TR SER 05-2 CL A4 ASSET BKD FLTG	0.986	12/15/39	3,508,853	3,536,998
493,159	SLM STUDENT LN TR 2005-9 STUDENT LN-BKD NT CL A	0.858	01/25/41	484,453	486,995
455,737	SMB PRIVATE ED LN TR 2021-A PVT ED LN BKD NT 144/	1.070	01/15/53	419,079	455,706
129,409	UTD STATES DEPT	6.500	08/15/31	135,935	153,997
19,000,000	TOYOTA MOTOR CREDIT CORP	0.000	04/08/22	18,998,628	18,995,108
	TOTAL - CORPORATE DEBT SECURITIES			$ 208,227,051	$ 212,379,398
	Other Debt Securities				
$ 275,000	CALIFORNIA ST BEO TAXABLE	7.300	10/01/39	$ 387,062	$ 385,127
525,000	CALIFORNIA ST BEO TAXABLE	7.600	05/01/22	798,679	800,506
275,000	CALIFORNIA ST MUN BDS DUE	7.550	04/01/39	407,783	284,625
1,075,000	IL ST TAXABLE PENSION TAXABLE SINKING FD	5.100	06/01/33	1,143,163	1,013,082
400,000	LOS ANGELES CALIF UNI SCH DIST BEO TAXABLE	6.758	07/01/34	507,920	418,678
725,000	NEW JERSEY ST TPK AUTH	7.102	01/01/41	1,028,653	825,301
700,000	PORT AUTH NY & NJ	5.859	12/01/24	754,892	840,224
	TOTAL - OTHER DEBT SECURITIES			$ 5,028,152	$ 4,567,543
No. of Shares	Common Stock				
234,857	ADBRI LTD NPV			$ 534,389	$ 547,171
15,084	ALTIUM LTD NPV			386,715	436,507
47,908	ARDENT LEISURE GRO NPV			48,029	52,677
119,844	AURELIA METALS LIMITED NPV			44,098	61,627
8,440	BLUESCOPE STEEL NPV			132,211	55,095
36,606	BRICKWORKS NPV			669,639	506,718
51,750	CETTIRE LTD NPV			44,302	101,253
30,387	CHAMPION IRON LTD COMMON STOCK			178,217	105,623
188,823	CSR LIMITED NPV			872,049	617,327
35,183	ESTIA HEALTH LTD NPV			61,296	40,000
25,660	GRAINCORP 'A'NPV			163,790	141,759
1,457,541	GRANGE RESOURCES LTD NPV			1,214,940	449,584
405,165	HEALIUS LTD NPV			1,338,738	1,387,196
131,970	ILUKA RESOURCES NPV			1,118,871	775,776
98,836	IMDEX LTD NPV			201,139	78,763
645,837	INCITEC PIVOT NPV			1,838,117	1,434,842
1,082,131	JUPITER MINES LIMITED NPV			211,283	216,308
433,531	KAROON ENERGY LTD			699,954	602,774
197,661	LYNAS RARE EARTHS LTD			1,597,145	1,252,027
7,734	MA FINANCIAL GROUP NPV			46,753	52,459
	Forward			$ 11,401,675	$ 8,915,486

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 11,401,675	$ 8,915,486
109,854	MACMAHON HLDGS NPV	16,087	21,655
148,958	MAYNE PHARMA GROUP LIMITED NPV	27,965	33,550
11,324	MCMILLAN SHAKESPEA NPV	102,045	117,707
11,721	MINERAL RES LTD NPV	463,947	185,586
59,068	MONASH IVF GRP LTD NPV	52,785	48,050
444,170	NEW HOPE CORP NPV	1,134,068	737,798
31,428	NEWCREST MINING LTD NPV	631,087	669,907
170,539	NUFARM LTD NPV	810,659	554,416
14,198	OFX GROUP LTD NPV	25,909	26,387
444,082	ORORA LTD NPV	1,203,875	1,186,005
92,641	OZ MINERALS LTD COMSTK	1,855,399	950,457
10,907	PACIFIC CURRENT GROUP LTD	62,412	62,681
3,011	PRO MEDICUS NPV	110,772	119,465
119,669	SANDFIRE RESOURCES LTD	510,436	459,119
340,385	SEVEN WEST MEDIA LIMITED	173,816	145,844
68,116	SIMS LIMITED	1,102,831	543,955
38,191	TECHNOLOGY ONE NPV	329,241	335,579
312,960	WHITEHAVEN COAL NPV	975,322	439,917
10,918	ATLASSIAN CORPORATION PLC COM	3,208,036	452,109
1	A-TEC INDUSTRIES AG NPV	-	19,432
3,964	ANDRITZ AG NPV (BR)	185,155	155,388
781	PALFINGER AG NPV	19,682	21,177
4,015	SCHOELLER BLECKMAN EUR1 (BR)	218,227	157,019
13,443	STRABAG SE NPV (BR)	542,204	392,614
53,045	BPOST SA NPV	355,008	418,446
161	DIETEREN GROUP	27,426	23,742
8,176	ECONOCOM GROUP NPV	36,661	31,224
1,012	EVS BROADCAST EQUI NPV	22,970	15,822
24,341	GPE BRUXELLES LAM NPV	2,549,053	1,930,131
2,882	IBA NPV	55,924	63,215
2,197	MELEXIS NPV	205,337	214,324
874	MONTEA NV NPV	114,750	124,881
141	OXURION NPV	240	1,221
741	VGP NV NPV	192,102	199,561
9,429	WAREHOUSES DE PAUW NPV	410,205	437,593
2,058	OCEAN WILSON HLDGS ORD	27,368	28,483
517,109	ADR AMBEV SA SPONSORED ADR	1,670,262	1,456,381
64,007	NU HOLDINGS LTD	494,134	504,703
22,200	ADVANTAGE ENERGY L COM NPV	154,807	110,257
8,658	AGNICO EAGLE MINES LTD	530,273	272,761
18	AUTOCANADA INC COM STK	522	436
32,400	BAYTEX ENERGY CORP	141,371	106,637
16,100	BIRCHCLIFF ENERGY NEW COM NPV	107,759	71,586
483	BIRD CONSTR INC COM	3,531	1,862
	Forward	$ 32,263,338	$ 22,764,569

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 32,263,338	$ 22,764,569
1,900	BOARDWALK R/EST IN TRUST UNITS	89,429	69,896
2,300	BRIDGEMARQ REAL COM	29,333	27,974
7,084	CANFOR CORP COM NPV	146,098	132,786
29,800	CARDINAL ENERGY GR COM NPV	182,276	116,614
95,500	CES ENERGY SOLUTIO COM NPV	183,499	150,356
1,580	CIPHER PHARMS INC COM NPV	2,871	14,986
18,200	CREW ENERGY INC COM NPV	75,478	43,755
8,400	DEXTERRA GROUP INC INC	52,859	44,628
68,300	ENSIGN ENERGY SVS COM NPV	188,651	97,145
5,100	EXCO TECHNOLOGIES COM NPV	39,157	23,177
4,800	FIRM CAP PPTY TR COM NPV	30,167	27,797
2,699	FRANCO NEVADA CORP COM NPV	429,878	114,980
41,500	GEAR ENERGY LTD COM NPV	53,160	51,412
2,100	GUARDIAN CAP GROUP CLASS'A'NON-VTG	67,251	55,228
42,372	IMPERIAL OIL COM NPV	2,052,365	1,122,581
6,346	INFORMATION SERVIC COM	126,254	110,190
9,500	INTERFOR CORP COM NPV	264,453	157,076
14,302	INTERTAPE POLYMER COM NPV	454,348	249,777
30,600	KELT EXPLORATION L COM NPV	165,121	138,018
3,500	LABRADOR IRON ORE COM NPV	117,717	98,398
18,100	LINAMAR CORP COMMON STOCK	805,266	578,759
325	MAINSTREET EQUITY COM NPV	37,211	12,895
8,780	MEDICAL FAC CORP COM STK	79,572	29,991
81,600	MEG ENERGY CORP COM NPV	1,115,177	777,840
100	MORGUARD CORPORATI COM NPV	11,036	12,819
10,594	MORGUARD NA RES RE TR UNIT	166,325	124,239
4,981	NUVISTA ENERGY COM NPV	42,151	23,788
16,200	OBSIDIAN ENERGY COM NEW	143,706	26,810
6,400	PAREX RESOURCES IN COM NPV	131,428	134,527
35,261	PEYTO EXPL & DEV CORP NEW COM	357,960	162,182
46,335	POWER CORP CANADA SUB-VTG NPV	1,435,623	952,664
1,700	PRECISION DRILLING COM NPV	126,168	39,361
27	REITMANS(CANADA) CLASS'A'NON VTG NPV	34	150
2,200	RUSSEL METALS INC COM NPV	58,336	30,451
36,400	STELCO HOLDINGS IN COM NPV	1,515,100	971,797
30,579	TIDEWATER COM NPV	31,826	33,435
5,700	UNI-SELECT INC COM NPV	139,186	79,118
48,300	VERMILION ENERGY I COM NPV SEDOL	1,015,071	492,305
2,900	WAJAX CORP COM	45,878	27,405
16,900	WESTERN FOREST PRO COM STK NPV	27,196	30,318
15,300	WHITECAP RESOURCES INC COMMON STOCK	126,658	80,652
8,638	INTL PETROLEUM COR COM NPV	83,002	64,564
42,452	BARRICK GOLD CORP	1,041,348	576,091
16,003	NUTRIEN LTD COM NPV	1,664,152	921,584
	Forward	$ 47,213,113	$ 31,795,088

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 47,213,113	$ 31,795,088
20,602	TRANSGLOBE ENERGY CORP COM	74,991	66,444
27,096	WHEATON PRECIOUS METALS CORP COM	1,289,228	528,836
2,000	APT SATELLITE HLDG	608	808
231,000	CHINA BOQI ENVIR	38,936	40,115
828,000	E-COMMODITIES HLDG NPV	198,769	42,923
143,000	GOLDPAC GRP LTD NPV	39,259	37,334
259,438	JUTAL OFFSHORE OIL	26,502	36,343
34,651	SINOMEDIA HOLDING NPV	4,115	8,033
128,729	TANG PALACE CHINA	10,684	18,868
133,277	TOMSON GROUP	32,505	56,781
28,355	XINGFA ALUMINUM	38,524	10,181
12,104	ADR ALIBABA GRP HLDG LTD SPON ADS E ACH REP 8 ORD SHS ADS	1,316,915	1,835,952
38,460	ADR AUTOHOME INC SPONSORED ADR REPST CL A	1,169,569	1,940,417
12,000	YUM CHINA HLDGS INC COM	498,480	581,067
8,120	ALK-ABELLO A/S	181,509	148,477
8,031	D/S NORDEN DKK1	283,983	148,606
14,912	H.LUNDBECK A/S DKK5	347,185	421,031
9,145	MATAS AS DKK2.50	131,730	79,406
1,323	NTG NORDIC TRANSPORT GROUP	81,137	89,264
1,294	PER AARSLEFF HLDNG SER'B'DKK2	50,519	57,720
623	SOLAR A/S SER'B'DKK100	69,333	68,552
24,137	ADR ASCENDIS PHARMA A/S SPONSORED ADR	2,832,718	3,130,208
43,889	GENMAB A/S SPONSORED ADR	1,587,904	791,884
2,021	ALMA MEDIA CORP NPV	21,835	17,611
3,324	ASPO OYJ NPV	26,185	29,026
4,218	ATRIA PLC SER'A'EUR1.70	48,997	38,885
22	OLVI SER'A'EUR2	873	816
1,101	QT GROUP OYJ NPV	154,598	86,782
15,055	UPONOR OYJ NPV	307,380	185,852
14,524	VALMET OYJ NPV	455,877	545,444
6,956	WITHSECURE CORPORATION	35,331	35,363
2,089	AKWEL EUR	46,487	43,904
973	AUBAY EUR	64,957	57,985
357	BASSAC EUR	26,375	3,581
1,182	BIC	60,129	66,930
3,268	BOIRON	140,537	223,003
883	CEGEDIM	25,004	25,278
26,421	COFACE	321,313	292,552
40,699	DANONE	2,265,546	2,792,307
42,621	DERICHEBOURG	450,511	274,382
2,920	ERAMET	486,041	280,081
1,079	ESKER	204,574	383,076
1,315	EUROBIO-SCIENTIFIC	34,033	17,868
739	FRANCAISE ENERGIE	37,248	27,042
	Forward	$ 62,732,047	$ 47,362,106

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 62,732,047	$ 47,362,106
118	GROUPE CRIT	8,678	6,266
1,518	GROUPE GUILLIN	34,625	40,904
2,583	INFOTEL	155,195	67,403
902	IPSOS	45,363	28,563
1,758	JACQUET METALS	38,417	43,158
7,531	LEGRAND SA	723,810	369,573
790	LVMH MOET HENNESSY LOUIS VUITTON	570,818	116,825
1,976	MANITOU	55,405	61,271
2,162	MERSEN	80,826	71,867
1,642	NEURONES	66,319	56,092
12,543	NEXITY	445,195	660,959
91,888	REXEL	1,986,507	1,626,678
2,198	ROTHSCHILD & CO	87,675	78,446
15,538	SANOFI EUR2	1,599,346	1,229,829
690	SII	34,471	32,905
14,245	SODEXHO	1,169,708	1,233,742
348	STEF	38,720	39,140
1,333	SWORD GROUP	72,675	45,001
1,099	SYNERGIE	46,650	25,317
13,135	TECHNIP ENERGIES	161,492	212,428
26,926	TF1 - TV FRANCAISE	263,941	236,076
1,382	TRIGANO EUR	202,974	257,714
220	VETOQUINOL	32,605	32,831
91	VIRBAC SA	36,754	19,676
3,345	WENDEL	344,640	342,918
339	ADESSO SE NPV	70,006	64,707
625	ATOSS SOFTWARE AG NPV	124,756	121,264
8,272	AURUBIS AG NPV	998,157	973,221
1,234	BASLER AG NPV	137,301	175,376
4,242	BRENNTAG SE NPV	346,155	160,061
6,023	CEWE STIFTUNG & CO NPV	613,186	345,502
2,975	DERMAPHARM HLDG SE NPV COMSTK	190,995	267,671
12,143	DEUTSCHE EUROSHOP NPV	225,902	226,404
6,579	DRAEGERWERK KGAA NPV	357,588	589,616
6,506	ELMOS SEMICONDUCT NPV	380,042	92,694
2,981	GFT TECHNOLOGIES SE NPV	137,648	49,824
237	GK SOFTWARE SE NPV	34,281	39,390
4,343	HAMBURGER HAFEN NPV	78,041	100,190
137,300	HEIDELBERGER DRUCK ORD NPV	365,113	284,827
1,158	IVU TRAFFIC TECHNO NPV	24,223	6,365
14,713	K + S AG -REG.SHS- SHS	449,368	250,570
1,239	KOENIG +BAUER AG	29,019	37,443
2,276	KRONES AG ORD NPV	191,069	153,495
417	MENSCH & MASCHINE ORD NPV	26,261	29,646
	Forward	$ 75,813,967	$ 58,265,954

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 75,813,967	$ 58,265,954
249	NEW WORK SE NPV (REGD)	51,365	74,277
1,136	NEXUS AG NPV	68,507	35,967
6,145	PROCREDIT HOLDING NPV	24,614	27,090
1,455	PSI SOFTWARE AG NPV (REGD)	62,814	65,077
8,898	RHEINMETALL AG NPV	1,901,859	939,285
12,279	SAF HOLLAND	104,175	155,102
23,916	SALZGITTER AG ORD NPV	1,125,077	793,484
5,382	SYNLAB AG NPV	95,573	96,579
1,670	WACKER CHEMIE AG NPV(BR)	287,545	279,591
7,747	WACKER NEUSON SE(REGD)	175,152	171,871
489	WASHTEC AG NPV	26,089	22,367
60,000	EUROEYES INTL EYE	53,477	90,435
2,947	ADR BIONTECH SE ADS	502,640	178,221
43,418	ADR EVOTEC SE SPONSORED ADS	656,914	944,342
18,504	AEON CREDIT SER CY NPV	11,932	14,302
253,252	ASIA STD INTL GP COMSTK	23,283	56,458
82,000	ASM PACIFIC TECH	832,418	933,407
133,398	BUILD KING HOLDINGS LTD	14,308	21,006
258,000	CHINA TING GROUP H	8,730	16,582
69,992	CHOW SANG SANG HLD	81,330	76,791
186,000	CK ASSET HOLDINGS LTD	1,275,404	1,296,667
350,000	CSI PROPERTIES LTD COMSTK	8,715	18,858
68,000	DAH SING BANKING G NPV	60,434	60,408
90,200	DICKSON CONCEPT IN	46,071	50,724
208,000	FSE LIFESTYLE SERV	140,767	63,406
48,858	GIORDANO INTL LTD	9,920	7,581
57,000	GUOCO GROUP	605,562	545,272
212,000	HILONG HOLDING LIM	11,640	21,791
336,000	HUNG HING PRINTING NPV	54,488	68,509
93,846	HYSAN DEVELOPMENT NPV	274,418	426,605
146,000	IGG INC	69,724	147,987
117,000	ITNL HOUSEWARES RE	38,844	30,426
30,000	JOHNSON ELEC HLDGS	41,525	87,756
54,000	KAM HING INTERNATI	2,207	14,651
58,500	KERRY LOGISTICS NETWORK LTD	134,160	170,461
71,000	KERRY PROPERTIES	200,813	193,799
24,423	LAI SUN DEVELOPMENT CO NPV POST CON	11,539	12,450
3,648	LEFT FIELD PRINTING GROUP LTD HKD	238	226
58,380	LION ROCK GROUP COM STCK	7,231	7,666
59,643	LIPPO LTD NPV	21,172	30,021
32,000	LIU CHONG HING INV NPV	30,156	44,132
55,000	LUK FOOK HLDGS	133,999	127,671
184,000	ORIENTAL WATCH HLD	97,975	41,999
2,273,933	PACIFIC BASIN SHIP	1,234,034	975,448
	Forward	$ 86,432,805	$ 67,702,702

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 86,432,805	$ 67,702,702
140,000	PC PARTNER GROUP	206,298	48,056
136,000	PICO FAR EAST HLDG	18,929	23,241
64,000	PLOVER BAY TECHNOL	26,396	25,761
277,483	PROSPERITY REAL ES NPV	100,982	100,939
178,000	SING TAO NEWS	9,092	24,670
122,000	SITC INTERNATIONAL	432,298	511,392
2,142,000	SOLOMON SYSTECH	164,109	273,767
66,000	SOUNDWILL HOLDINGS	60,679	106,570
176,000	SUN HUNG KAI CO NPV	89,670	112,225
166,294	TAI HING GROUP HOL	26,118	35,811
67,500	TEXHONG TEXTILE GR	83,864	113,580
113,516	TEXWINCA HLDGS	21,163	19,923
304,000	TIME INTERCONNECT	44,253	18,966
150,000	TSIT WING INTL COM	18,388	21,649
480,000	UNITED LABORATORIE	252,522	470,912
620,000	UNTRADE PAC ANDES INTL HLDGS	11,559	127,346
384,000	VEDAN INTL COM STK	29,910	49,392
10,448	VTECH HOLDINGS LTD COMSTK	76,045	102,900
5,608	WAI KEE HOLDINGS	2,406	3,372
1,615,385	WANG ON GROUP	14,439	20,797
160,000	WIN HANVERKY HOLD	6,333	32,257
458,500	YUE YUEN INDL HLDG	740,026	806,997
22,533	JINHUI SHIPPING	38,268	34,060
90,300	VALUETRONICS HLD	35,697	45,508
117,800	HONGKONG LAND HLD ORD	577,220	603,659
25,719	JARDINE MATHESON HLDGS	1,414,545	981,660
63,998	GENPACT LIMITED COM STK	2,784,553	2,332,101
10,035	CRH PLC EQUITY	405,891	195,726
8,647	ICON PLC COM	2,103,123	477,236
23,147	AIRPORT CITY	529,416	504,156
0	ALBAAD MASSUOT YIT	2	3
254,057	BEZEQ ISRAEL TELCM ILS1	437,141	421,448
3,056	BONEI HATICHON CIV ILS1	47,919	56,986
8,670	DELEK AUTOMOTIVE S ILS1	133,857	133,235
1,438	DELTA-GALIL IND ILS1	98,503	54,748
2,185	DIMRI BUILDING ILS1	203,009	207,650
2,380	EQUITAL ILS1	101,445	103,055
683	F.I.B.I. HLDGS ILS0.05	33,088	24,338
1,688	FIBI BANK	73,047	52,846
4,816	GAV YAM LANDS CORP	56,819	61,979
638	ILEX MEDICAL	29,788	33,940
408	ISRAS INVESTMNT	102,280	93,071
29,779	KAMADA LTD ORD	166,100	163,990
765	KERUR HOLDINGS	20,381	22,782
	Forward	$ 98,260,376	$ 77,357,402

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 98,260,376	$ 77,357,402
1,207	LAPIDOTH CAPITAL	23,355	19,081
7,840	MENORA MIVTACHIM	194,081	189,024
87,748	MIVNE REAL ESTATE KD	343,704	353,198
59	NETO M.E HOLDINGS	4,193	5,231
257,489	OIL REFINERIES LTD COM	102,875	83,571
14,355	PARTNER COMMUNICAT	119,563	106,422
18,693	REIT 1 LTD	126,992	113,130
111,445	SELLA CAPITAL REAL ESTATE	375,412	350,263
8,939	SUMMIT R/EST HLDGS	204,900	165,515
984	THE ISRAEL CORP	573,950	299,448
1,599	AUDIOCODES LTD COM	40,854	53,919
29,474	CAMTEK LTD COM	897,778	308,375
25,525	GLOBAL E ONLINE LTD COM NPV	862,235	1,428,015
31,770	INMODE LTD COM	1,172,631	921,129
2,420	ITURAN LOCATION & CONTROL	55,708	62,763
5,250	NOVA MEASURING INSTRUMENTS	571,620	131,610
10,870	PERION NETWORK LTD PERION NETWORK	244,466	58,232
13,944	RADWARE LTD COM STK	445,790	382,357
2,569	SILICOM LTD COM	101,142	85,693
17,489	ZIM INTEGRATED SHIPPING SERVCES LTD COM NPV	1,271,625	709,293
638	AUTOSTRADE MERID	27,756	18,317
49,023	AZIMUT HLDG S.P.A NPV	1,152,545	954,957
10,389	BANCA IFIS	215,813	191,362
1,117	BIESSE SPA	20,457	34,240
37,368	DANIELI & C NPV	824,898	890,443
2,224	DATALOGIC SPA	24,560	50,155
35,165	DEA CAPITAL SPA	53,212	59,952
2,055	DIGITAL BROS SPA	59,083	51,195
14,092	EL.EN. SPA NPV	226,725	50,163
16,890	ELICA	59,761	45,622
2,493	FINE FOODS & PHARM NPV	32,593	32,098
4,285	GPI SPA NPV	66,748	62,073
52,362	IMM GRANDE DISTRIB NPV	254,599	233,532
31,670	LEONARDO SPA	317,843	309,906
80,447	MFE-MEDIAFOREUROPE	56,883	116,638
77,254	MFE-MEDIAFOREUROPE	90,255	126,612
83,845	RCS MEDIAGROUP NPV	72,113	68,290
541	SANLORENZO SPA COM	22,121	23,151
11,710	SERVIZI ITALIA	23,817	63,615
2,268	SESA S.P.A NPV	376,000	435,746
25,356	SOGEFI	24,460	42,052
65,463	CNH INDUSTRIAL NV COM STK	1,038,243	1,033,587
10,000	A&D HOLON HOLDINGS CO LTD NPV	79,753	72,462
1,400	ABIST CO LTD NPV	32,804	38,972
	Forward	$ 111,146,292	$ 88,188,811

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 111,146,292	$ 88,188,811
20,000	AEON FINANCIAL SERVICE CO LTD NPV	200,536	288,617
1,227	AICHI TOKEI DENKI JPY50	15,689	17,389
7,700	AIPHONE CO LTD NPV	129,988	130,934
4,200	AISAN INDUSTRY CO NPV	25,261	24,876
2,200	AIT CORPORATION NPV	27,642	24,997
1,200	AJIS CO LTD NPV	23,708	22,763
1,500	AKATSUKI INC NPV	35,913	50,194
10,200	ALFRESA HOLDINGS NPV	142,779	156,271
3,900	ALPHA SYSTEMS INC NPV	135,275	58,879
15,600	ALPS ALPINE CO LTD	155,647	158,277
4,406	ALPS LOGISTICS NPV	38,987	22,110
3,400	ALTECH CORPORATION NPV	52,691	45,832
1,900	AMANO CORPORATION NPV	34,392	42,805
714	ANABUKI KOSAN INC NPV	13,165	10,609
2,200	ANEST IWATA CORP NPV	15,044	21,164
500	AOI ELECTRONICS NPV	8,301	20,671
26,100	ARAKAWA CHEMICAL COM STK	229,659	299,973
5,300	ARATA CORPORATION NPV	159,164	136,446
3,600	AREALINK CO LTD NPV	39,893	47,194
3,700	ARGO GRAPHICS NPV	93,281	63,103
6,000	ASAHI BROADCASTING NPV	35,296	37,434
20,200	ASAHI DIAMOND INDL NPV	98,358	91,540
11,100	ASAHI NET INC NPV	53,774	88,900
5,800	ASAHI YUKIZAI CORP NPV	95,906	78,192
15,700	ASIA PILE HLDG CO NPV	55,233	77,444
24,600	ASKA HD	255,982	253,493
4,200	AVANT CORP NPV	46,888	38,641
7,600	AXELL CORP NPV	66,623	72,875
17,000	BANDO CHEMICAL IND NPV	123,675	102,151
5,600	BIPROGY INC NPV	143,720	133,909
1,100	BML INC NPV	28,004	34,527
5,400	BUSINESS BRAIN SHO NPV	65,979	53,965
6,200	CAC HOLDINGS CORP	72,025	70,469
54,300	CAPCOM CO LTD NPV	1,327,806	716,939
1,099	CAREER DESIGN CENT NPV	10,739	19,979
2,200	CENTRAL GLASS CO NPV	37,828	48,603
42,400	CHIBA KOGYO BANK NPV	91,874	120,554
1,700	CHINO CORPORATION NPV	22,676	19,628
1,600	CHIYODA INTEGRE CO NPV	27,801	25,548
3,900	CLEANUP CORP NPV	17,030	18,545
5,000	CMIC HOLDINGS CO LTD	63,028	66,819
1,600	COMP ENG & CONSULT NPV	16,926	32,099
2,896	COMPUTER INSTITUTE NPV	18,083	13,151
2,100	CONEXIO CORP NPV	24,309	26,874
	Forward	$ 115,522,870	$ 92,074,194

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 115,522,870	$ 92,074,194
1,400	COPRO-HOLDINGS CO NPV	12,192	17,931
3,100	CORONA CORP NPV	21,735	37,217
7,900	COSEL CO LTD NPV	52,395	87,955
8,300	COSMO ENERGY HOLDINGS CO LTD	179,848	187,115
3,428	COTA CO LTD NPV	40,100	26,959
1,900	CREEK & RIVER NPV	32,153	28,495
9,300	CRESCO LTD NPV	150,639	118,212
5,300	CTI ENGINEERING CO NPV	99,428	60,382
32,000	DAIHATSU DIESEL NPV	133,932	138,415
3,300	DAIKOKU DENKI CO NPV	32,980	50,293
1,880	DAISUE CONSTRUCT NPV	19,439	18,982
1,700	DAITO PHARM NPV	40,058	59,281
6,400	DAITRON CO LTD NPV	99,500	85,762
2,500	DAIWA INDUSTRIES NPV	22,451	25,285
25,100	DEAR LIFE CO.LTD NPV	109,602	106,243
4,700	DIGITAL HOLDINGS INC	54,096	90,744
1,700	DOSHISHA CO LTD NPV	20,995	29,705
19,000	DTS CORP	419,213	211,663
800	DVX INC. NPV	6,828	8,967
1,600	E-GUARDIAN INC	40,404	36,737
9,200	EIKEN CHEMICAL CO NPV	130,903	156,916
2,500	ELECOM CO NPV	30,319	31,055
10,400	ELEMATEC CORP NPV	89,455	122,984
6,500	EN JAPAN INC NPV	158,089	202,011
1,200	ENPLAS CORP NPV	26,842	29,003
8,800	EXEDY CORP NPV	114,192	119,538
7,200	FAITH INC NPV	40,872	66,264
13,500	FALCO HOLDINGS CO LTD	223,230	155,988
10,400	FAN COMMUNICATIONS NPV	37,187	51,411
9,800	FANUC CORP NPV	1,747,650	1,633,321
9,680	FIDEA HOLDINGS NPV	101,525	157,729
48,000	FIELDS CORP NPV	355,922	243,335
2,300	FIRST JUKEN CO LTD NPV	23,441	24,879
6,600	FOSTER ELECTRIC CO NPV	39,315	100,397
4,700	FRANCE BED HOLDING NPV	33,495	37,993
2,762	FUJI PHARMA CO LTD NPV	22,369	50,710
15,600	FUJIKURA KASEI CO NPV	58,608	86,638
32,200	FUJIKURA NPV	165,808	151,397
1,900	FUJIMAK CORP NPV	11,459	16,667
1,400	FUKUDA DENSHI CO NPV	90,084	47,454
4,000	FUKUI COMPUTER HLD NPV	107,106	70,195
3,800	FUKUVI CHEM IND NPV	18,785	24,077
4,300	FULLCAST HOLDINGS CO LTD NPV	92,855	47,804
4,800	FURUNO ELECTRIC CO NPV	40,101	29,694
	Forward	$ 120,870,470	$ 97,157,997

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 120,870,470	$ 97,157,997
5,600	FURYU CORPORATION NPV	51,029	43,724
900	FUSO PHARM NPV	16,209	29,648
356	GAMECARD-JOYCO HOLDINGS INC	3,003	3,895
1,800	GLOBERIDE INC NPV	42,978	62,999
6,200	GLORY LTD NPV	105,841	141,531
15,212	GOLDCREST CO LTD NPV	211,307	269,907
31,900	GRANDY HOUSE CORPO NPV	137,193	109,727
6,300	GREE INC NPV	56,421	26,679
700	GUNZE LTD NPV	21,598	35,653
9,100	H.U. GROUP HOLDINGS INC	217,800	228,598
1,700	HANWA CO LTD NPV	45,380	52,083
13,200	HARIMA CHEMICALS	86,786	73,967
10,425	HARUYAMA HOLDINGS NPV	45,522	84,652
2,900	HIMARAYA CO LTD NPV	23,582	28,525
6,560	HIROSE ELECTRIC NPV	965,286	627,053
5,600	HISAMITSU PHARM CO NPV	168,865	193,716
2,100	HITO COMMUNICATIONS HOLDINGS	31,333	40,708
5,000	HOCHIKI CORP NPV	50,834	93,237
23,300	HOKKAIDO ELECTRIC NPV	92,912	102,869
9,100	HOSHIZAKI CORP	630,533	652,724
16,800	HOSIDEN CORP NPV	160,145	154,442
2,300	HOYA CORP NPV	265,862	56,250
1,600	HUMAN HLDGS CO.LTD NPV	11,825	20,447
4,600	HURXLEY CORP NPV	18,305	24,060
9,060	I-NET CORP NPV	95,247	81,273
65	ICHIGO HOTEL REIT INV CORP REIT	46,270	43,981
8,900	ICHIYOSHI SECS CO NPV	45,389	53,975
1,100	IDEC CORPORATION NPV	23,319	23,896
30,200	INFO SVC INTL DENT NPV	972,869	155,904
4,100	INFOCOM CORP NPV	71,545	70,038
19,000	INNOTECH CORP(JPN) NPV	216,651	123,187
4,600	INTAGE HOLDINGS INC NPV SEDOL	65,073	39,324
19,200	INTERNET COMM STK	649,359	311,213
1,100	IR JAPAN HOLDINGS NPV	39,469	38,125
7,396	ISB CORPORATION NPV	68,857	79,218
4,700	ITOKI CORPORATION NPV	13,437	24,688
3,600	IWAI COSMO HOLDINGS INC NPV	39,507	39,735
1,000	IWASAKI ELECTRIC NPV	18,760	19,733
3,300	JAC RECRUITMENT CO NPV	50,380	55,114
18,102	JAFCO GROUP CO LTD	279,640	292,661
1,100	JAPAN LIVING WARRA NPV	19,440	22,889
3,900	JAPAN PETROLEUM EX NPV	82,611	80,120
11,600	JAPAN PROPERTY MAN NPV	98,152	115,103
6,200	JBCC HOLDINGS INC NPV	79,278	84,719
	Forward	$ 127,306,272	$ 102,069,987

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 127,306,272	$ 102,069,987
3,400	JFE SYSTEMS INC NPV	70,367	23,795
6,000	JINUSHI CO LTD NPV	93,232	101,901
3,800	JK HOLDINGS NPV	37,632	20,019
1,000	JOSHIN DENKI CO NPV	15,835	20,849
4,600	KAGA ELECTRONICS NPV	123,361	81,513
31,124	KAMEI CORP NPV	258,480	236,248
3,600	KANADEN CORP NPV	29,393	30,675
8,500	KANAMOTO CO LTD NPV	140,202	184,100
1,600	KANEMATSU CORP NPV	17,691	19,288
7,200	KANEMATSU ELECTRON NPV	227,493	130,828
4,000	KAWAI MUSICAL INST NPV	107,765	116,888
22,800	KEIHANSHIN BUILD NPV	281,584	186,556
1,700	KEYENCE CORP NPV	801,854	111,920
4,200	KIMURA UNITY CO NPV	46,438	44,141
3,800	KITO CORP NPV	55,572	34,786
6,100	KITZ CORPORATION NPV	34,527	37,126
6,200	KOKUYO CO LTD NPV	82,496	94,514
23,000	KOMATSU NPV	557,685	500,302
4,000	KOMATSU WALL IND NPV	60,408	80,327
4,200	KOMERI CO LTD NPV	90,973	116,410
5,900	KOMORI CORP NPV	35,339	73,578
105,400	KONICA MINOLTA INC NPV	448,086	520,806
1,300	KSK CO LTD NPV	23,863	18,845
2,000	KYORIN HOLDINGS INC NPV	29,281	44,111
5,900	KYORITSU PRINTING NPV	7,000	14,568
11,000	KYOWA ELECTRNC INS NPV	33,170	46,911
5,494	KYOWA LEATHER NPV	29,513	32,823
3,500	MACNICA FUJI ELECTRONICS HOLDINGS, INC	76,185	55,616
8,900	MAEZAWA KASEI IND NPV	93,638	91,270
24,100	MAEZAWA KYUSO INDS NPV	193,197	185,341
2,000	MAKINO MILLING NPV	63,852	71,494
2,900	MANI INC NPV	35,075	35,683
19,200	MARVELOUS INC NPV	114,211	156,875
4,400	MATSUI CONSTRUCT NPV	23,962	24,771
3,900	MAX CO LTD NPV	54,720	58,875
10,100	MAXELL LTD NPV	100,022	90,484
4,200	MEGACHIPS CORP NPV	130,801	129,719
2,200	MEIJI ELECTRIC IND NPV	18,669	23,284
5,300	MEIKO NETWORK JPN NPV	25,326	28,835
4,300	MEITEC CORPORATION NPV	235,592	215,271
1,963	MELCO HLDGS INC NPV	63,156	55,035
14,486	MICRONICS JAPAN CO NPV	199,790	176,175
5,200	MIMASU SEMICONDUCT NPV	109,848	100,381
1,800	MIRAIAL CO.LTD NPV	25,967	25,592
	Forward	$ 132,609,523	$ 106,518,516

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 132,609,523	$ 106,518,516
95,700	MITSUBISHI ELEC CP NPV	1,111,736	1,200,044
117,200	MITSUBISHI ESTATE CO LTD	1,756,431	2,129,838
5,200	MITSUBISHI PAPER NPV	13,410	18,499
900	MITSUBISHI RESEARC NPV	29,660	40,651
15,100	MIXI. INC NPV	274,070	386,859
4,200	MIZUNO CORP NPV	73,048	132,201
3,400	MOCHIDA PHARM CO NPV	104,626	147,743
92	MORI TRUST HOTEL R REIT	95,960	113,053
46,100	MS&AD INS GP HLDGS NPV	1,510,903	1,214,602
5,600	MUGEN ESTATE CO LT NPV	23,346	24,839
2,000	MUTOH HOLDINGS CO NPV	34,933	44,074
1,000	NACHI-FUJIKOSHI CO NPV	34,521	36,661
5,800	NAFCO CO LTD NPV	81,236	83,450
2,600	NAGANO BANK NPV	27,355	43,408
1,900	NAIGAI TRANS LINE NPV	29,962	25,325
7,100	NAKABAYASHI CO LTD NPV	28,956	37,612
4,400	NICE CORPORATION	70,908	58,563
1,400	NICHIBAN CO LTD NPV	19,609	24,545
2,200	NICHIHA CORP NPV	45,495	24,091
22,527	NICHIREKI CO LTD NPV	229,214	128,741
3,902	NIHON FALCOM CORP NPV	42,082	60,728
5,900	NIHON KOHDEN CORP NPV	143,447	174,290
2,200	NIPPON CARBIDE IND JPY50	25,086	34,921
485	NIPPON CHEMIPHAR CO LTD NPV	8,327	26,560
1,000	NIPPON STEEL TRADING CORP	43,749	37,109
5,700	NIPPON THOMPSON CO NPV	25,406	33,278
4,900	NISHI-NIPPON FINANCIAL HD	30,561	42,033
6,400	NISHIO RENT ALL CO NPV	147,483	159,736
6,900	NISSHA CO LTD	82,601	93,505
42,305	NISSHIN GROUP HLDG NPV	161,029	119,445
8,400	NISSHINBO HOLDINGS INC NPV	73,567	72,189
1,500	NITTA CORP NPV	34,159	32,508
3,600	NITTO KOGYO CORP NPV	46,744	69,642
3,900	NITTOC CONSTRUCT NPV	22,589	24,877
1,100	NORITAKE CO LTD NPV	40,420	40,673
3,100	NORITZ CORP JPY50	37,494	45,520
37,800	NTN CORP NPV	66,646	95,965
2,800	OGAKI KYORITSU BK NPV	43,923	50,296
1,200	OITA BANK NPV	18,953	36,294
15,600	OKAMURA CORP NPV	155,775	170,743
7,944	OLYMPUS CORP NPV	153,088	72,430
1,500	OM2 NETWORK CO LTD NPV	13,421	21,825
1,808	ORIGIN CO LTD	18,128	31,699
	Forward	$ 139,639,580	$ 113,979,581

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 139,639,580	$ 113,979,581
3,600	OYO CORP NPV	68,396	45,744
8,600	PARIS MIKI HOLDINGS	18,918	23,303
12,800	PARKER CORPORATION NPV	49,354	63,619
2,500	PASCO CORP NPV	27,394	19,218
5,400	PASONA GROUP INC NPV	109,668	103,794
4,200	POLE TO WIN HOLDINGS INC NPV	39,102	46,020
3,300	PRONEXUS INC	28,820	36,772
12,749	PROTO CORPORATION NPV	108,609	130,306
7,600	PUNCH INDUSTRY CO NPV	31,245	35,920
2,300	QUICK CO LTD NPV	30,016	39,561
6,100	RELIA INC NPV	53,474	81,370
3,900	RHEON AUTO MACHNRY NPV	32,710	29,402
2,100	RHYTHM CO LTD	25,814	36,217
4,400	RIKEN TECHNOS CORP NPV	16,567	18,164
4,300	RION CO LTD NPV	82,617	60,799
2,600	ROLAND DG CORP NPV	72,404	57,165
800	S&B FOODS INC NPV	24,255	25,465
2,900	SAKAI HEAVY INDS NPV	76,457	100,685
3,400	SAN HLDGS (JAPAN) NPV	43,867	31,727
5,329	SANKYO FRONTIER CO NPV	218,648	71,529
7,600	SANKYO SEIKO CO NPV	32,748	23,884
900	SANKYO-TATEYAMA HOLDINGS INC	4,753	16,044
2,800	SANSHA ELEC MFG NPV	18,455	24,706
16,200	SANWA HOLDINGS NPV	166,037	189,800
2,700	SANYO SHOKAI NPV	16,995	27,228
2,800	SANYO TRADING CO L NPV	22,769	31,253
11,100	SATO SHOJI CORP NPV	105,444	99,192
16,200	SCREEN HOLDINGS CO LTD NPV	1,649,697	1,437,682
27,900	SECOM CO NPV	2,038,453	1,618,430
3,900	SEED CO(MACHINERY) NPV	16,741	24,905
3,000	SEIKAGAKU CORP NPV	21,627	46,612
4,200	SEKISUI KASEI CO LTD	15,122	22,279
9,618	SENSHU ELECTRIC CO NPV	465,151	136,696
700	SERIA CO LTD NPV	15,993	23,845
6,500	SHIBAURA MECHATRON NPV	461,627	254,015
5,700	SHIMANO INC NPV	1,322,212	446,904
5,500	SHIN-ETSU POLYMER NPV	51,296	54,891
2,900	SHINDENGEN ELECTRC NPV	74,665	69,564
24,900	SHINNIHON CORP NPV	149,554	121,812
5,600	SHINOKEN GROUP CO NPV	47,338	59,542
5,300	SHOFU INC NPV	68,163	75,558
3,200	SINFONIA TECH CO LTD	35,118	37,936
5,100	SINTOKOGIO LTD NPV	28,951	33,513
1,300	SK-ELECTRONICS CO NPV	8,879	26,802
	Forward	$ 147,635,703	$ 119,939,454

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 147,635,703	$ 119,939,454
1,700	SMC CORP NPV	964,185	361,973
6,100	SODA NIKKA CO LTD NPV	32,466	27,915
6,300	SODICK CO LTD NPV	40,746	61,374
6,800	SOFTCREATE HLDGS C NPV	261,355	54,284
1,515	SOKEN CHEM & ENG NPV	20,820	21,032
29,800	SOMPO HOLDINGS INC	1,321,144	792,881
3,000	SPRIX LTD NPV	33,022	24,478
1,400	ST CORPORATION NPV	17,613	19,696
2,100	STAR MICA HLDGS CO NPV	22,873	24,639
13,500	STAR MICRONICS CO NPV	171,287	211,478
3,700	STARTS CORPORATION NPV	73,131	82,871
1,800	STUDIO ALICE NPV	32,344	36,322
500	SUBARU ENTERPRISE NPV	35,180	35,272
6,000	SUGIMOTO & CO NPV	102,772	74,356
18,100	SUMITOMO HEAVY IND NPV	420,233	416,728
9,700	SUMITOMO PHARMA CO LTD NPV	96,540	112,148
27,700	SUN FRONTIER FUDOS NPV	239,629	273,527
9,300	SUN-WA TECHNOS NPV	103,287	90,184
11	SUNCALL CORP NPV	45	60
2,900	T.HASEGAWA CO NPV	62,289	50,325
21,650	T-GAIA CORP NPV	291,996	284,430
9,368	TACHIKAWA CORP NPV	82,199	77,152
6,200	TAKANO CO LTD NPV	37,034	56,455
31,600	TAKARA LEBEN CO NPV	77,845	110,311
900	TAKASAGO INTL CORP NPV	20,362	27,789
5,100	TAMRON CO LTD NPV	100,046	91,627
1,000	TANABE CONSULTING NPV	5,710	9,775
2,400	TECHNO MEDICA CO NPV	30,866	43,847
2,200	TEIKOKU TSUSHIN NPV	26,137	24,645
1,500	TEKKEN CORP NPV	22,727	25,246
1,770	TERASAKI ELECTRIC NPV	15,575	16,027
2,900	TIGERS POLYMER CP NPV	10,919	17,444
9,300	TOA CORP NPV	52,103	84,696
3,000	TOA ROAD CORP NPV	119,135	71,987
11,600	TOC CO LTD NPV	63,651	78,370
29,000	TOCHIGI BANK NPV	52,803	119,330
1,300	TOGAMI ELECTRIC NPV	18,465	30,758
7,800	TOHO HOLDINGS CO.,LTD	118,888	200,843
13,800	TOKAI CORP(GIFU) NPV	196,014	143,389
2,500	TOKAI RIKA CO NPV	30,999	42,431
1,900	TOKYO KEIKI INC NPV	18,581	17,714
4,200	TOKYO SEIMITSU CO NPV	168,865	192,253
1,898	TOLI CORP NPV	3,456	4,077
1,213	TOMOE ENGINEERING NPV	24,115	19,043
	Forward	$ 153,275,155	$ 124,500,636

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 153,275,155	$ 124,500,636
1,600	TONAMI HOLDINGS CO LTD JPY50	49,499	46,346
2,500	TOPCON CORPORATION NPV	32,235	42,828
5,769	TORII PHARM CO LTD NPV	149,008	134,392
5,900	TOSEI CORPORATION NPV	56,679	54,585
1,933	TOTTORI BANK NPV	18,968	31,284
21,000	TOWA PHARMACEUTICAL CO. LTD NPV	475,452	476,884
1,700	TOYO ELECTRIC MFG NPV	14,048	19,296
1,400	TOYO TANSO CO LTD NPV	36,449	27,205
2,300	TPR CO LTD NPV	24,653	29,135
9,700	TRANSCOSMOS INC NPV	254,937	247,867
11,800	TSI HOLDINGS CO LTD	32,666	35,677
5,700	TV ASAHI HOLDINGS CORP	70,819	77,827
2,200	TV TOKYO HLDG CORP NPV	36,070	55,052
4,400	UCHIDA YOKO CO JPY50	176,181	119,182
4,500	UNIRITA INC NPV	66,809	75,813
5,500	USS CO LTD NPV	93,302	75,174
54,400	WACOM CO LTD NPV	422,650	248,452
4,000	WAKITA & CO NPV	32,956	37,469
100	WANTEDLY INC NPV	1,532	1,621
2,300	WILL GROUP INC NPV	24,218	24,742
4,100	WORLD HOLDINGS CO NPV	79,382	70,404
4,300	XEBIO HOLDINGS CO NPV	33,550	34,449
3,800	YAMABIKO CORPO NPV	46,837	49,682
5,600	YAMAICHI ELECTRONI NPV	86,601	97,011
7,600	YAMANASHI CHUO BK NPV	59,610	108,872
3,700	YOKOHAMA RUBBER CO NPV	51,579	77,896
5,300	YUSHIN PRECSN EQPT NPV	29,344	36,070
9,800	ZUKEN INC NPV	243,839	118,737
3,100	77TH BANK NPV	39,537	45,819
3,840	HYUNDAI MOBIS KRW5000	681,160	614,677
20,525	KT&G CORPORATION KRW5000	1,366,583	1,429,708
637	LOTTE CONFECT KRW500	61,753	78,707
3,483	LOTTE CORPORATION KRW200	93,106	98,050
912	NAVER CORPORATION	256,207	95,198
6,590	INDUSTRIAS PENOLES NPV	83,041	328,585
13,031	ADR FOMENTO ECONOMICO MEXICANO SAB DE CV	1,079,618	780,610
3,151	AALBERTS NV	165,411	162,542
5,211	ASM INTL NV	1,925,522	670,956
1,055	ASR NEDERLAND NV	49,572	49,144
19,951	BE SEMICONDUCTOR INDUSTRIES	1,728,374	1,333,756
8,108	BRUNEL INTERNATIONAL NV COMMON STOCK	99,235	76,076
5,772	KENDRION	125,490	129,050
101,817	KON BAM GROEP NV	310,179	192,177
902	NSI N.V. EUR3.68(POST CONSOLIDATION)	39,894	35,602
	Forward	$ 164,079,710	$ 133,075,245

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 164,079,710	$ 133,075,245
27,040	OCI N.V.	965,161	762,780
49,027	ORDINA NV	254,203	117,875
20,734	PROSUS N.V.	1,120,610	1,596,440
56,539	SNS REAAL N.V.	52,906	190,610
4,718	SNS REAAL N.V.	142,523	132,308
5,297	WERELDHAVE NV	104,083	98,326
7,585	ADR ARGENX SE SPONSORED ADS	2,391,626	1,123,644
55,084	FLETCHER BUILDING NPV	242,815	193,001
3,144	EBOS GROUP LIMITED NPV	90,687	81,180
12,227	SUMMERSET GROUP HOLDINGS LTD	99,928	100,586
18,871	ABG SUNDAL COLLIER HOLDING ASA	18,388	18,608
517,528	DNO ASA	767,355	731,880
21,829	FLEX LNG LTD (BM)	614,128	429,089
38,707	GOLDEN OCEAN GROUP COM	483,395	361,391
185,572	MPC CONTAIN SHIPS	628,194	441,317
51,122	ODFJELL DRILLING LIMITED	142,071	114,719
2,495	OLAV THON EIENDOMS	53,644	44,329
49,610	ORKLA ASA	444,584	410,430
9,329	SPAREBANK 1 NORD-NORGE GRUNNFONDSBEVIS	114,585	44,342
8,081	SPAREBANK 1 SMN	130,494	53,475
4,622	SPAREBANK 1 SOROST NOK15 GRUNNFONDSBEVIS	32,561	22,046
1,556	SPAREBANKEN MORE NOK100 GRUNNFONDSBEVIS	78,476	54,207
8,474	SPAREBANKEN VEST NOK25 GRUNNFONDSBEVIS	99,820	58,932
33,332	GOLDEN OCEAN GROUP LTD COM	412,650	398,609
32,609	CTT CORREIOS DE PORTUGAL	163,634	118,155
46,400	BEST WORLD INTL NPV	46,628	59,642
70,100	CENTURION CORP LTD NPV	18,388	22,982
16,100	CHINA AVIATION OIL NPV	10,885	13,429
9,101	CHINA SUNSINE CHEMICAL HLDGS	3,127	1,181
104,500	CSE GLOBAL LTD	36,678	31,733
37,800	FIRST RESOURCES LT NPV	57,258	56,527
21,600	FOOD EMPIRE HOLDIN NPV	8,299	7,767
78,800	HOUR GLASS NPV	135,666	104,649
48,500	INNOTEK LIMITED NPV	22,756	30,000
16,000	KINGSMEN CREATIVE NPV	3,961	11,479
42,811	PEC LTD COMSTK	17,398	18,721
54,700	Q & M DENTAL GROUP NPV	21,422	27,232
104,200	RAFFLES MEDICAL NPV	90,083	81,056
637,000	REX INTERNATIONAL NPV	160,033	135,071
313,900	RIVERSTONE HOLDING NPV	229,624	266,206
358,900	SEMBCORP INDUSTRIE NPV	708,067	702,405
33,100	SINGAPURA FINANCE NPV	21,645	25,639
34,628	TAI SIN ELECTRIC NPV	9,979	11,045
295,749	TIONG WOON CORP HO NPV	113,636	314,103
	Forward	$ 175,443,764	$ 142,694,391

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 175,443,764	$ 142,694,391
1,496,500	YANGZIJIANG SHIPBU NPV	1,691,835	1,585,924
322,300	YANLORD LAND GROUP NPV	295,306	259,987
162,921	SYLVANIA PLATINUM ORD NPV	162,921	171,543
40,808	ALMIRALL SA	523,520	568,842
29,484	FAES FARMA SA	120,658	80,507
3,102	LABORAT FARMA ROVI	231,937	205,788
15,284	MEDIASET ESPANA	77,750	119,835
4,167	ADDLIFE AB SER'B'NPV	117,685	151,286
39,740	ARJO AB SER'B'NPV	340,285	137,580
26,994	AVANZA BANK HLDG NPV	700,962	756,722
10,400	BEIJER ALMA AB SER'B'NPV	243,277	214,124
2,944	BERGMAN & BEVING SER'B'NPV	44,668	20,473
4,579	BILIA AB SER'A'NPV	66,085	48,770
634	BIOGAIA AB SER'B'NPV	38,097	32,918
6,998	BIOTAGE AB NPV	165,350	157,526
9,614	BYGGMAX GROUP AB NPV	71,903	48,677
6,103	C-RAD AB SER'B'NPV	33,595	44,415
19,056	CATELLA AB SER'B'NPV	94,468	57,165
10,018	CLAS OHLSON AB SER'B'NPV	115,236	117,603
5	EASTNINE AB NPV	57	54
3,876	FERRONORDIC AB NPV	24,123	115,008
56,910	GETINGE AB SER'B'NPV	2,302,194	1,036,349
638	HMS NETWORKS AB NPV	30,259	28,781
11,525	HUMANA AB NPV	74,571	63,624
26,444	INVESTOR AB SER'A'NPV	625,390	143,738
35,074	INVESTOR AB SER'B'NPV	775,855	192,465
23,121	INWIDO AB NPV	370,406	142,415
2,927	MEDICOVER AB SER'B'NPV	63,443	82,440
12,528	MEKONOMEN AB NPV	149,485	138,356
6,985	MICRO SYSTEMATIONS SER'B'NPV	44,596	40,561
260,904	NET INSIGHT SER'B'NPV	113,103	151,916
3,648	NP3 FASTIGHETER AB NPV	122,130	30,362
10,998	PROACT IT GROUP NPV	80,838	61,280
58,404	RATOS AB SER'B'NPV	306,077	185,262
1,085	RAYSEARCH LABORATORIES AB	6,019	18,327
2,167	SEMCON AB NPV	27,206	26,308
50,585	SVENSKA HANDELSBANKEN	471,687	497,832
21,528	SVOLDER AB SER'B'NPV	147,010	157,094
13,682	TETHYS OIL AB NPV	115,688	124,981
7,873	TRANSTEMA GROUP AB NPV	32,187	33,360
68	ACT INA INVEST AG	1,423	3,458
420	AKT COMET HOLDING AG	122,543	147,106
3,157	ARBONIA AG	62,162	41,083
2,729	ASCOM HOLDING AG	30,782	19,515
	Forward	$ 186,678,536	$ 150,955,751

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 186,678,536	$ 150,955,751
555	BOBST GROUP AG	55,244	47,037
882	BOSSARD HLDGS AG	207,980	292,551
880	BUCHER INDUSTRIES	358,407	250,355
546	BURCKHARDT COMPRES CHF	290,132	240,849
1,116	BURKHALTER HOLDING	87,679	75,765
188	CARLO GAVAZZI HLDG	56,998	48,302
1,266	COLTENE HOLDING AG	143,074	110,907
640	DORMAKABA HOLDING	330,206	375,175
1,370	HUBER & SUHNER AG	129,073	116,962
60	INFICON HOLDING AG	69,372	79,151
5,693	KARDEX HOLDING AG	1,314,602	158,274
184	KOMAX HLDG AG CHF0.10	51,986	45,741
481	NAMEN-AKT BELIMO HOLDING	257,422	273,365
12,990	NESTLE SA	1,696,711	879,475
20,682	RICHEMONT(CIE FIN)	2,651,971	1,356,773
411	RIETER HLDG AG	66,903	95,365
2,882	SCHINDLER-HLDG AG	623,220	640,492
1,214	SFS GROUP AG	169,914	172,969
71	SIEGFRIED HLDG AG	59,022	22,591
51	STARRAGHECKERT HOLDING AG	2,727	3,479
3,494	SWISSQUOTE GP HLDG	639,380	142,589
2,141	TECAN GROUP AG	856,167	632,012
3,634	VONTOBEL HLDG AG	308,609	197,170
570	VP BANK AG	59,152	71,862
3,596	ZEHNDER GROUP	313,392	244,559
17,835	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS	1,859,477	760,258
53,500	BANGKOK BANK THB10 (NVDR)	220,436	292,438
122,000	BANGKOK BANK THB10(ALIEN MKT)	502,677	666,867
44,626	UNILEVER PLC ORD	2,033,047	2,366,193
91,780	ALLIANCE PHARMA ORD	138,968	130,303
115,350	BAE SYSTEMS ORD	1,089,556	870,969
2,888	BARR(AG) ORD	20,343	20,529
18,729	BELVOIR GROUP PLC	64,115	69,903
21,790	BERKELEY GP HLDGS ORD	1,072,999	744,898
13,804	BIG YELLOW GROUP	279,169	303,539
9,863	BLOOMSBURY PUBLISHING	55,061	23,373
268,399	BMO COMMERCIAL PROPERTY TRUST LTD	407,809	330,120
55,580	BREEDON AGGREGATES ORD NPV	59,714	77,719
27,040	BREWIN DOLPHIN ORD	182,283	136,090
75,313	BRITISH AMERICAN TOBACCO	3,167,694	3,250,716
8,103	BYTES TECHNOLOGY G ORD	53,109	60,865
770,968	CENTRICA ORD	812,888	781,542
8,615	CHEMRING GROUP ORD	36,921	27,100
34,522	CHESNARA ORD	137,951	140,105
	Forward	$ 209,672,096	$ 168,583,048

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 209,672,096	$ 168,583,048
44,543	COMPUTACENTER ORD	1,725,411	328,560
315	COSTAIN GROUP ORD	165	1,858
752	CRANEWARE PLC ORD	16,882	31,562
3,368	CVS GROUP PLC COMM STK	79,466	104,696
6,822	DECHRA PHARMA ORD	364,318	429,131
31,361	DOTDIGITAL GROUP PLC GBP	34,148	92,305
39,824	DRAX GROUP ORD	412,133	199,322
17,251	EMIS GROUP PLC ORD	302,999	223,142
5,984	FDM GROUP (HLDGS)	83,673	59,376
26,473	FRASERS GROUP	220,985	162,540
35,367	FRESNILLO PLC ORD	341,794	813,452
10,166	GEM DIAMONDS ORD	7,576	15,744
52,976	GLAXOSMITHKLINE ORD	1,148,936	1,070,622
2,429	GO-AHEAD GROUP ORD	26,353	61,324
21,375	GREGGS ORD	692,609	866,788
140,329	GULF KEYSTONE PETE COMSTK	439,739	437,533
20,756	HARGREAVES SERVICE ORD	156,318	137,315
197,426	HAYS PLC ORD	319,208	348,666
2,872	HEADLAM GROUP ORD	14,369	19,240
80,682	HOWDEN JOINERY GR	815,634	938,749
3,493	HUNTING ORD	13,820	9,312
21,115	IMI ORD	378,929	346,773
31,862	IMPACT HEALTHCARE ORD	51,264	50,600
52,115	INCHCAPE ORD	459,735	489,734
129,549	INDIVIOR PLC ORD	477,939	398,199
96,429	INVESTEC ORD	639,387	218,064
72,955	JUST GROUP PLC ORD	84,529	51,683
7,608	KELLER GROUP ORD	83,542	71,995
1,603,953	LLOYDS BANKING GP ORD	993,729	1,270,689
3,158	LOK'N STORE GROUP ORD	44,386	24,051
21,777	LOOKERS	26,580	15,439
200,178	MAN GROUP PLC	616,741	557,803
20,888	MORGAN ADVANCED MATERIALS PLC	85,257	103,686
2,720	MORGAN SINDALL GRP	86,488	43,410
3,812	NEXT FIFTEEN COMMU	67,256	46,373
32,774	NORCROS PLC ORD	111,332	97,236
4,000	NWF GROUP ORD	11,850	8,853
2,179	OXFORD BIOMEDICA ORD	19,337	43,701
18,496	OXFORD METRICS PLC	23,500	20,993
63,614	PAGEGROUP PLC ORD	412,421	380,272
45,228	PHAROS ENERGY	16,317	16,415
70,639	PICTON PROP INCOME ORD	91,426	69,834
17,945	PLUS500 LTD ORD	333,735	281,325
58	POLAR CAPITAL HLDG ORD	474	380
	Forward	$ 222,004,786	$ 179,541,793

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 222,004,786	$ 179,541,793
43,839	QINETIQ GROUP ORD	175,702	114,763
4,467	RATHBONES GROUP ORD	116,453	90,958
23,792	RECKITT ORD	1,826,917	1,977,122
5,615	REDROW PLC ORD	38,651	53,133
3,741	RENEW HOLDINGS ORD	33,691	34,610
11,714	ROBERT WALTERS ORD	107,963	72,353
252,171	ROYAL MAIL PLC ORD	1,092,349	1,120,175
24,647	SAFESTORE HLDGS ORD	434,850	380,573
2,939	SAVILLS ORD	43,108	53,250
102,774	SERICA ENERGY PLC	539,240	329,960
81,886	SPEEDY HIRE ORD	58,328	64,843
35,368	TRAVIS PERKINS ORD	576,037	833,312
20,296	TRIBAL GROUP ORD	23,382	23,288
136,136	UK COMMERCIAL PROPERTY	158,451	147,167
760	VITEC GROUP PLC ORD	13,509	9,226
970	WAREHOUSE REIT PLC	2,217	1,247
47,490	888 HOLDINGS ORD	115,364	171,719
8,520	ODFJELL TECHNOLOGY LIMITED	19,770	16,865
172,000	ADR RIGHTMOVE PLC ADR	2,846,600	2,379,327
9,194	GLOBAL SHIP LEASE INC	261,937	253,611
14,932	ABBOTT LAB COM	1,767,352	1,169,743
5,932	ACCENTURE PLC SHS CL A NEW	2,000,448	743,233
9,800	ACTIVISION BLIZZARD INC COM STK	785,078	833,165
69,741	ACUSHNET HLDGS CORP COM	2,807,773	2,000,902
4,065	ADOBE SYS INC COM	1,852,095	900,367
11,493	ADVANCED DRAIN SYS INC DEL COM	1,365,483	1,284,955
15,337	AFLAC INC COM	987,549	677,534
14,975	AGCO CORP COM	2,186,799	1,257,006
16,516	AGILENT TECHNOLOGIES INC COM	2,185,562	1,407,097
3,700	AIR PROD & CHEM INC COM	924,667	625,628
4,400	AKAMAI TECHNOLOGIES INC COM STK	525,316	480,141
34,100	ALASKA AIR GROUP INC COM	1,978,141	1,861,960
18,864	ALBANY INTL CORP NEW CL A	1,590,612	1,152,932
10,000	ALEXANDRIA REAL ESTATE EQUITIES INC COM	2,012,500	1,882,079
5,072	ALLEGHANY CORP DEL COM	4,295,984	2,888,319
34,100	ALLIANT ENERGY CORP COM	2,130,568	1,697,863
6,050	ALLSTATE CORP COM	837,986	511,715
3,219	ALPHABET INC CAP STK	8,990,635	2,995,910
2,558	ALPHABET INC CAPITAL STOCK	7,114,693	2,459,071
2,961	AMAZON COM INC COM	9,652,712	6,413,182
10,017	AMDOCS ORD	823,498	587,526
17,300	AMER FINL GROUP INC OH COM STK	2,519,226	1,551,867
9,214	AMERICAN EXPRESS CO	1,723,018	738,936
41,600	AMERICAN HOMES 4 RENT COMMON STOCK	1,665,248	1,131,606
	Forward	$ 293,212,248	$ 224,922,032

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 293,212,248	$ 224,922,032
950	AMERICAN TOWER CORP	238,659	234,869
5,600	AMETEK INC NEW COM	745,808	317,459
4,127	AMGEN INC COM	997,991	832,624
36,132	AMPHENOL CORP NEW CL A	2,722,546	1,645,795
15,972	ANALOG DEVICES INC COM	2,638,255	1,741,080
2,600	ANSYS INC COM	825,890	296,444
6,659	ANTHEM INC COM	3,271,034	1,379,432
100,560	APPLE INC COM STK	17,558,782	4,492,993
23,300	APTARGROUP INC COM	2,737,750	2,214,010
23,746	APTIV PLC COM USD	2,842,634	1,968,505
27,700	ARCHER-DANIELS-MIDLAND CO COM	2,500,202	1,319,688
15,371	ARISTA NETWORKS INC COM	2,136,262	1,005,114
33,050	ARTISAN PARTNERS ASSET MGMT INC CL A CL A	1,300,518	1,494,835
20,900	ASPEN TECHNOLOGY INC COM	3,456,233	749,618
7,235	ASSURANT INC COM	1,315,540	594,369
23,923	AT&T INC COM	565,300	778,007
2,000	ATMOS ENERGY CORP COM	238,980	223,733
1,540	ATRION CORP COM	1,098,020	1,052,965
5,300	AUTOMATIC DATA PROCESSING INC COM	1,205,962	562,974
679	AUTOZONE INC COM	1,388,270	536,462
2,700	AVALONBAY CMNTYS REIT	670,599	524,078
10,775	AVERY DENNISON CORP COM	1,874,527	1,333,258
15,032	AZENTA INC COM	1,245,852	1,638,226
16,003	BALL CORP COM	1,440,270	1,295,288
30,278	BANCFIRST CORP COM	2,519,432	2,102,018
34,624	BANCORP INC DEL COM STK	980,898	703,851
82,198	BANK NEW YORK MELLON CORP COM STK	4,079,487	3,246,693
5,139	BAXTER INTL INC COM	398,478	258,337
5,076	BECTON DICKINSON & CO COM	1,350,216	1,230,248
70,470	BERKLEY W R CORP COM	4,692,564	2,320,422
2	BERKSHIRE HATHAWAY INC DEL CL A CL A	1,057,842	236,589
14,300	BERKSHIRE HATHAWAY INC-CL B	5,046,613	2,989,948
5,324	BILL COM HLDGS INC COM	1,207,430	835,483
1,525	BIO-TECHNE CORP COM	660,386	207,263
1,955	BLACKROCK INC COM STK	1,493,952	870,761
4,700	BOOZ ALLEN HAMILTON HLDG CORP CL A COM STK	412,848	375,671
55,800	BORG WARNER INC COM	2,170,620	2,018,383
1,150	BROADRIDGE FINL SOLUTIONS INC COM STK	179,067	137,311
43,377	BROWN & BROWN INC COM	3,134,856	965,358
21,161	BROWN FORMAN CORP CL A CL A	1,327,641	1,414,948
20,290	BROWN-FORMAN INC CL B NON-VTG COM	1,359,836	1,221,554
5,794	BSTN PPTYS INC	746,267	477,788
8,683	BURLINGTON STORES INC COM	1,581,782	1,850,292
6,100	BWX TECHNOLOGIES INC COM	328,546	336,720
	Forward	$ 382,956,893	$ 276,953,496

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 382,956,893	$ 276,953,496
36,674	C H ROBINSON WORLDWIDE INC COM NEW COM NEW	3,950,157	2,815,982
1,300	CACI INTL INC CL A CL A	391,638	328,575
3,000	CADENCE DESIGN SYS INC COM	493,380	456,119
9,900	CAMDEN PPTY TR SH BEN INT	1,645,380	1,302,167
27,613	CATALENT INC COM	3,062,282	1,551,416
3,326	CBOE GLOBAL MARKETS INC	380,561	262,758
17,938	CERIDIAN HCM HLDG INC COM	1,226,242	1,306,392
8,700	CERNER CORP COM	813,972	547,535
104,263	CHAMPIONX CORPORATION COM	2,552,358	1,750,095
4,790	CHASE CORP COM	416,299	454,645
16,460	CHEGG INC COM	597,169	976,766
1,980	CHEMED CORP NEW COM	1,002,969	831,642
1,405	CHIPOTLE MEXICAN GRILL INC COM STK	2,222,752	959,835
5,147	CHUBB LTD ORD	1,100,943	625,169
10,594	CHURCH & DWIGHT INC COM	1,052,832	551,682
2,165	CINTAS CORP COM	920,969	346,778
39,169	CISCO SYSTEMS INC	2,184,063	1,512,610
12,007	CIVEO CORP	283,425	252,420
41,633	CLEARWATER ANALYTICS HLDGS INC CL A CL A	874,293	915,421
2,940	CLOROX CO., COMMON STOCK	408,748	447,314
4,030	CME GROUP INC COM STK	958,576	641,372
32,184	COCA COLA CO COM	1,995,408	1,451,018
12,330	COGNEX CORP COM	951,260	608,039
7,377	COGNIZANT TECH SOLUTIONS CORP CL A	661,496	508,525
40,430	COLGATE-PALMOLIVE CO COM	3,065,807	2,495,331
119,479	COMCAST CORP NEW-CL A	5,594,007	3,391,064
21,772	COMFORT SYS USA INC COM	1,937,926	983,584
8,949	COMM BANCSHARES INC COM	640,659	354,105
7,231	COOPER COS INC COM NEW COM NEW	3,019,593	2,406,014
8,152	COPART INC COM	1,022,831	307,833
28,350	CORTEVA INC COM	1,629,558	1,049,742
17,093	CORVEL CORP COM	2,879,145	1,336,103
3,100	COSTAR GROUP INC COM	206,491	256,485
4,815	COSTCO WHOLESALE CORP NEW COM	2,772,718	879,676
94,900	COTERRA ENERGY INC COM	2,559,453	2,102,254
13,845	CRA INTL INC COM	1,166,580	681,822
19,500	CSX CORP COM STK	730,275	624,725
5,158	CTO RTLY GROWTH INC NEW COM	342,079	294,966
46,707	CTS CORP COM	1,650,625	1,425,291
7,900	CUBESMART	411,037	376,682
22,350	CULP INC COM	177,459	315,438
8,701	CUMMINS INC	1,784,662	1,208,487
10,549	CURTISS WRIGHT CORP COM	1,584,038	966,191
8,853	DANAHER CORP COM	2,596,850	811,220
	Forward	$ 448,875,858	$ 320,624,784

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 448,875,858	$ 320,624,784
13,696	DATADOG INC COM	2,074,533	878,543
2,789	DEERE & CO COM	1,158,718	265,550
82,061	DENNYS CORP COM	1,174,293	1,241,266
23,759	DENTSPLY SIRONA INC COM	1,169,418	1,020,974
34,100	DEVON ENERGY CORP NEW COM	2,016,333	956,113
3,198	DEXCOM INC COM	1,636,097	459,483
10,096	DIME CMNTY BANCSHARES INC NEW COM	349,019	351,778
7,600	DOLBY LABORATORIES INC CL A COM STK	594,472	441,155
3,650	DOLLAR GEN CORP NEW COM	812,600	537,766
1,617	DOMINOS PIZZA INC COM	658,135	567,888
27,750	DONALDSON INC COM	1,441,058	1,006,931
18,504	DOUGLAS EMMETT INC COM REIT	618,404	525,353
3,200	DOVER CORP COM	502,080	244,765
32,060	DRIL-QUIP INC COM	1,197,441	1,804,069
11,700	DUKE RLTY CORP COM NEW REIT	679,302	666,044
44,200	DXC TECHNOLOGY CO COM	1,442,246	1,767,047
20,066	EAGLE MATLS INC COM	2,575,672	1,751,063
111,160	EASTERN BANKSHARES INC COM	2,394,386	1,810,716
8,956	EASTGROUP PPTYS INC REIT	1,820,576	920,030
4,785	EATON CORP PLC COM	726,172	363,714
57,887	ECHOSTAR CORPORATION	1,408,970	1,881,650
5,351	ECOLAB INC COM STK	944,773	765,534
3,700	EDWARDS LIFESCIENCES CORP COM	435,564	254,722
2,100	ELECTR ARTS COM	265,671	264,073
3,350	ELI LILLY & CO COM	959,340	641,647
31,294	EMCOR GROUP INC COM	3,524,643	1,992,788
6,668	EMERSON ELECTRIC CO COM	653,797	388,406
12,216	ENTEGRIS INC COM	1,603,472	1,419,822
10,595	ENVISTA HLDGS CORP COM	516,082	527,326
2,050	EPAM SYS INC COM STK	608,051	645,453
21,700	EQTY LIFESTYLE PPTYS INC REIT	1,659,616	1,548,205
13,791	EQTY RESDNTL EFF	1,240,087	799,407
9,123	ERIE INDTY CO CL A	1,606,834	1,601,093
65,200	ESSENTIAL PROPERTIES REALTY TR INC	1,649,560	1,026,671
3,700	ESSENTIAL UTILS INC COM	189,181	119,186
2,356	ESTEE LAUDER COMPANIES INC CL A	641,586	284,520
6,961	EVEREST RE GROUP COM	2,097,906	1,651,078
4,746	EVERSOURCE ENERGY COM	418,550	302,977
7,588	EXACT SCIENCES CORP COM	530,553	506,305
13,618	EXPEDITORS INTL WASH INC COM	1,404,833	885,920
900	EXTRA SPACE STORAGE INC COM	185,040	193,635
63,879	EXXON MOBIL CORP COM	5,275,767	4,456,879
7,810	FACTSET RESH SYS INC COM STK	3,390,712	1,118,665
17,400	FASTENAL CO COM	1,033,560	666,895
	Forward	$ 506,160,961	$ 362,147,889

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 506,160,961	$ 362,147,889
46,008	FEDERAL SIGNAL CORP COM	1,552,770	1,169,086
4,008	FIDELITY NATL INFORMATION SVCS INC COM STK	402,483	419,594
20,557	FIRST BANCORP N C COM	858,666	987,166
116,834	FIRST HAWAIIAN INC COM	3,258,500	2,749,555
9,248	FIRST REP BK SAN FRANCISCO CALIF NEW COM	1,499,101	1,437,560
7,133	FISERV INC COM	723,286	485,864
113,900	FISERV INC COM	2,112,845	1,309,263
18,500	FLOWERS FOODS INC COM	475,635	447,168
30,291	FLOWSERVE CORP COM	1,087,447	1,368,195
25,359	FORTIVE CORP COM MON STOCK	1,545,124	1,607,462
32,558	FTI CONSULTING INC COM	5,118,769	3,410,523
2,929	F5 INC COM STK NPV	612,015	442,729
2,800	GALLAGHER ARTHUR J & CO COM	488,880	415,498
10,450	GARMIN LTD COMMON STOCK	1,239,475	837,997
6,197	GENERAC HLDGS INC COM	1,842,120	1,336,743
5,168	GENERAL DYNAMICS CORP COM	1,246,418	859,083
12,977	GENERAL MILLS INC COM	878,802	706,475
25,900	GENTEX CORP COM	755,503	773,632
36,946	GETTY RLTY CORP NEW COM	1,057,395	953,700
5,700	GILEAD SCIENCES INC	338,865	424,260
43,831	GLOBAL MED REIT INC COM NEW COM NEW	715,322	711,568
35,107	GLOBAL PMTS INC COM	4,804,042	4,232,483
6,800	GLOBE LIFE INC COM	684,080	525,750
53,470	GRACO INC COM	3,727,928	1,722,035
12,968	HANOVER INS GROUP INC COM	1,938,975	1,337,516
6,447	HCA HEALTHCARE INC COM	1,615,747	838,612
1,100	HEICO CORP NEW CL A CL A	139,513	88,267
1,900	HEICO CORP NEW COM	291,726	177,315
5,366	HELEN TROY LTD COM STK	1,050,877	744,373
4,464	HENRY SCHEIN INC COMMON STOCK	389,216	263,851
13,900	HERSHEY COMPANY COM STK	3,011,157	1,940,972
88,575	HEWLETT PACKARD ENTERPRISE CO COM	1,480,088	1,320,834
11,500	HILTON WORLDWIDE HLDGS INC COM NEW COM	1,745,010	1,656,842
8,708	HOME DEPOT INC COM	2,606,566	1,479,393
5,243	HONEYWELL INTL INC COM STK	1,020,183	630,521
34,462	HORMEL FOODS CORP COM	1,776,171	1,556,105
15,800	HP INC COM	573,540	470,914
12,625	HUBBELL INC COM	2,320,096	1,759,664
8,845	HUBSPOT INC COM	4,200,844	1,539,168
1,000	HUMANA INC COM	435,170	407,792
12,200	HUNT J B TRANS SVCS INC COM	2,449,638	1,347,340
109,300	HUNTINGTON BANCSHARES INC COM	1,597,966	1,593,502
3,500	IDEX CORP COM	671,055	485,062
1,000	IDEXX LABS INC COM	547,060	620,641
	Forward	$ 573,047,030	$ 411,739,962

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 573,047,030	$ 411,739,962
4,570	ILL TOOL WKS INC COM	956,958	727,603
52,142	INGERSOLL RAND INC COM	2,625,350	1,898,895
26,872	INGEVITY CORP COM	1,721,689	2,203,062
33,599	INTEL CORP COM	1,665,166	1,384,325
8,000	INTERCONTINENTAL EXCHANGE INC COM	1,056,960	662,284
2,548	INTERNATIONAL BUSINESS MACHS CORP COM	331,291	306,142
9,450	INTL FLAVORS & FRAGRANCES INC COM	1,241,069	1,168,283
2,086	INTUIT COM	1,003,032	391,516
3,021	INTUITIVE SURGICAL INC COM NEW STK	911,375	343,639
9,163	IPG PHOTONICS CORP COM	1,005,731	1,314,695
12,172	JACK HENRY & ASSOC INC COM	2,398,493	967,363
16,449	JOANN INC COM	187,683	226,009
21,865	JOHNSON & JOHNSON COM	3,875,134	2,709,490
8,994	JPMORGAN CHASE & CO COM	1,226,062	961,463
8,134	KADANT INC COM	1,579,541	525,091
700	KEYSIGHT TECHNOLOGIES INC COM	110,579	138,041
6,291	KIMBERLY-CLARK CORP COM	774,800	813,821
6,000	KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK	302,760	311,235
14,883	KRAFT HEINZ CO COM	586,241	406,795
66,893	LA Z BOY INC COM	1,763,968	2,225,710
1,200	LAB CORP AMER HLDGS COM NEW	316,392	353,619
178,711	LADDER CAP CORP CL A CL A	2,121,300	1,881,885
16,975	LAMAR ADVERTISING CO NEW CL A CL A	1,972,156	1,327,213
33,902	LANDSTAR SYS INC COM	5,113,439	4,419,395
35,490	LATTICE SEMICONDUCTOR CORP COM	2,163,116	813,915
11,022	LCI INDUSTRIES COM	1,144,194	1,524,207
19,100	LEIDOS HLDGS INC COM	2,063,182	1,503,451
2,850	LENNOX INTL INC COM	734,901	674,833
13,800	LINCOLN ELEC HLDGS INC COM	1,901,778	1,584,843
10,430	LIVE NATION ENTERTAINMENT INC	1,226,985	1,109,843
2,815	LOCKHEED MARTIN CORP COM	1,242,541	765,507
20,695	LOYALTY VENTURES INC COM	342,088	693,705
10,736	LPL FINL HLDGS INC COM	1,961,252	1,615,491
3,203	LULULEMON ATHLETICA INC COM	1,169,832	1,119,609
30,415	LYFT INC CL A CL A	1,167,936	1,578,581
1,800	L3HARRIS TECHNOLOGIES INC COM	447,246	400,431
22,025	MANHATTAN ASSOCS INC COM	3,055,088	1,206,607
13,400	MANPOWERGROUP INC	1,258,528	1,192,947
1,050	MARKETAXESS HLDGS INC COM STK	357,210	337,492
8,250	MARSH & MCLENNAN CO'S INC COM	1,405,965	585,873
6,600	MASCO CORP COM	336,600	237,531
800	MASIMO CORP COM STK	116,432	212,530
8,350	MASTERCARD INC CL A	2,984,123	1,203,347
17,851	MATCH GROUP INC NEW COM	1,941,118	1,655,460
	Forward	$ 634,914,314	$ 459,423,739

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 634,914,314	$ 459,423,739
26,975	MAXIMUS INC COM	2,021,776	1,987,924
5,468	MC CORMICK & CO INC COM NON-VTG	545,706	302,720
7,487	MC DONALDS CORP COM	1,851,385	1,152,785
16,239	MCGRATH RENTCORP COM	1,379,990	732,332
9,267	MEDTRONIC PLC COMMON STOCK	1,028,174	813,264
20,156	MERCK & CO INC NEW COM	1,653,800	1,365,976
10,700	MERCURY GEN CORP NEW COM	588,500	676,681
30,175	META PLATFORMS INC	6,709,713	5,523,072
423	METTLER-TOLEDO INTL INC COM	580,859	188,242
125,345	MGIC INVT CORP WIS COM CUSIP	1,698,425	1,488,317
58,229	MICROSOFT CORP COM	17,952,583	5,975,236
10,600	MIDDLEBY CORP COM	1,737,764	1,614,961
8,000	MKS INSTRS INC COM	1,200,000	1,206,652
71,123	MLP STAR GROUP L P	789,465	688,133
40,520	MOELIS & CO CL A CL A	1,902,414	1,818,305
3,450	MOLINA HEALTHCARE INC COM	1,150,886	555,786
14,362	MONARCH CASINO & RESORT INC COM	1,252,797	995,741
15,800	MONDELEZ INTL INC COM	991,924	998,911
2,604	MONOLITHIC PWR SYS INC COM	1,264,711	1,196,929
15,700	MONSTER BEVERAGE CORP NEW COM	1,254,430	1,247,033
1,300	MOODYS CORP COM	438,633	481,001
3,519	MORNINGSTAR INC COM STK	961,285	591,539
8,165	MOTOROLA SOLUTIONS INC	1,977,563	1,045,992
3,800	MSA SAFETY INC COM	504,260	625,599
5,500	MSC INDL DIRECT INC CL A COM	468,655	380,710
5,583	MSCI INC COMMON	2,807,579	1,551,889
94,997	MUELLER WTR PRODS INC COM STK	1,227,361	1,076,960
11,351	MURPHY USA INC COM	2,269,746	1,004,511
159	N V R INC COM	710,296	337,701
14,841	NASDAQ INC	2,644,666	2,260,166
43,000	NATIONAL RETAIL PPTYS INC COM STK	1,932,420	2,032,047
21,235	NATURAL GAS SVCS GROUP INC COM	252,909	304,256
15,156	NEOGENOMICS INC COM NEW COM NEW	184,145	660,561
27,647	NEW YORK TIMES CO CL A ISIN	1,267,338	807,424
72,500	NEWELL BRANDS INC COM	1,552,225	1,873,168
4,506	NEWMARKET CORP COM	1,461,656	1,719,320
30,946	NEWMONT CORPORATION	2,458,660	1,132,330
18,357	NEXSTAR MEDIA GROUP INC CL A CL A	3,459,927	1,510,270
5,428	NEXTERA ENERGY INC COM	459,806	207,928
14,091	NIKE INC CL B	1,896,085	1,001,503
2,300	NORDSON CORP COM	522,284	507,544
2,813	NORFOLK SOUTHN CORP COM	802,324	666,471
2,071	NORTHROP GRUMMAN CORP COM	926,193	473,724
91,039	NOV INC COM	1,785,275	2,933,186
	Forward	$ 715,440,907	$ 515,138,539

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 715,440,907	$ 515,138,539
9,760	NVIDIA CORP COM	2,663,114	1,683,393
2,000	O REILLY AUTOMOTIVE INC NEW COM	1,369,920	1,000,431
5,025	OLD DOMINION FREIGHT LINE INC COM	1,500,867	427,419
25,325	OLD REP INTL CORP COM	655,158	539,479
26,209	ON SEMICONDUCTOR CORP COM	1,640,945	1,633,520
22,390	ONTO INNOVATION INC	1,945,467	817,187
98,564	ORACLE CORP COM	8,154,200	4,084,291
12,000	OSHKOSH CORPORATION	1,207,800	1,080,527
8,429	OTIS WORLDWIDE CORP COM	648,612	583,696
56,846	OWENS & MINOR INC NEW COM	2,502,361	2,170,652
14,300	OWENS CORNING NEW COM STK	1,308,450	649,618
57,704	PAC PREMIER BANCORP COM	2,039,836	1,575,817
4,000	PACCAR INC COM	352,280	326,205
20,000	PACKAGING CORP AMER COM ISIN	3,122,200	2,260,013
6,450	PARKER-HANNIFIN CORP COM	1,830,252	1,229,863
47,264	PATTERSON COS INC COM	1,529,936	1,447,549
11,391	PAYCHEX INC COM	1,554,530	663,890
4,850	PAYPAL HLDGS INC COM	560,903	569,137
6,862	PC CONNECTION INC COM	359,500	287,477
23,407	PEAPACK-GLADSTONE FINL CORP COM	813,393	619,898
5,900	PENTAIR PLC COM	319,839	393,714
9,236	PEPSICO INC COM	1,545,922	966,413
35,634	PFIZER INC COM	1,844,772	1,200,035
46,929	PHILIP MORRIS INTL COM STK NPV	4,408,510	3,816,660
36,665	PORTLAND GENERAL ELECTRIC CO COM NEW COMNEW	2,022,075	1,538,005
2,691	PPG IND INC COM	352,709	207,751
48,366	PREMIER FINL CORP	1,466,941	1,468,127
6,418	PREMIER INC CL A CL A	228,417	226,296
16,890	PRICESMART INC COM STK	1,332,114	1,333,887
32,394	PRIMERICA INC COM	4,432,147	1,923,928
18,251	PROCTER & GAMBLE COM NPV	2,788,753	1,617,659
27,782	PROGRESSIVE CORP OH COM	3,166,870	2,316,218
5,900	PROLOGIS INC COM	952,732	629,463
25,625	PROSPERITY BANCSHARES INC COM	1,777,863	1,757,553
3,352	PUB SERVICE ENTERPRISE GROUP INC COM	234,640	164,384
4,609	PUB STORAGE COM	1,798,801	1,077,802
17,724	QUEST DIAGNOSTICS INC COM	2,425,707	1,940,924
12,091	RBC BEARINGS INC COM	2,344,203	1,227,268
2,600	REALTY INCOME CORP COM	180,180	176,235
1,600	REGAL REXNORD CORPORATION COM	238,048	228,256
950	REGENERON PHARMACEUTICALS INC COM	663,499	529,372
13,250	RELIANCE STL & ALUM CO COM	2,429,388	1,380,341
22,831	REPUBLIC SVCS INC COM	3,025,108	1,948,313
2,700	RESMED INC COM	654,777	217,662
	Forward	$ 791,834,646	$ 567,074,867

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 791,834,646	$ 567,074,867
18	RETAIL VALUE INC COM	55	529
10,200	REX AMERICAN RESOURCES CORP	1,015,920	775,448
15,753	RLI CORP COM	1,742,754	913,268
4,054	ROBERT HALF INTL INC COM	462,886	228,171
1,400	ROCKWELL AUTOMATION	392,042	436,174
3,823	ROKU INC COM CL A COM CL A	478,907	718,055
43,628	ROLLINS INC COM	1,529,161	1,295,331
1,700	ROPER TECHNOLOGIES	802,791	384,589
21,251	ROSS STORES INC COM	1,922,365	1,906,334
4,761	ROYAL GOLD INC COM STK	672,634	347,022
14,100	RPM INTL INC	1,148,304	1,222,448
2,910	S&P GLOBAL INC COM	1,193,624	943,839
5,058	SALESFORCE INC COM	1,073,915	954,485
900	SBA COMMUNICATIONS CORP	309,690	317,431
73,052	SCHLUMBERGER LTD COM COM	3,017,778	3,933,182
16,400	SCHNEIDER NATL INC WIS CL B CL B	418,200	367,073
11,265	SCHWAB CHARLES CORP COM NEW	949,752	417,309
4,875	SCOTTS MIRACLE-GRO CLASS'A'COM NPV	599,430	663,661
13,556	SEI INVTS CO COM	816,207	673,941
1,200	SHERWIN-WILLIAMS CO COM	299,544	329,063
39,791	SIMPSON MFG INC COM	4,338,811	2,565,176
146,100	SIRIUS XM HLDGS INC COM	967,182	911,642
6,400	SMITH A O CORP COM	408,896	345,719
6,000	SMUCKER J M CO COM NEW	812,460	736,628
3,400	SNAP-ON INC COM	698,632	542,207
3,300	SONOCO PROD CO COM	206,448	147,677
67,416	SPROUTS FMRS MKT INC COM	2,155,964	1,385,479
23,781	SPX CORP COM	1,175,019	878,258
12,650	STARBUCKS CORP COM	1,150,771	866,569
25,000	STEEL DYNAMICS INC COM	2,085,750	959,430
2,950	STERIS PLC ORD	713,222	388,125
4,590	STRYKER CORP	1,227,137	597,371
4,818	SVB FINANCIAL GROUP COMMON STOCK	2,695,430	2,172,153
11,070	SYNOPSYS INC COM	3,689,299	1,619,627
31,650	SYSCO CORP COM	2,584,223	2,166,784
5,386	T ROWE PRICE GROUP INC	814,309	431,341
7,300	T-MOBILE US INC COM	936,955	834,041
3,500	TARGET CORP COM STK	742,770	851,108
10,736	TELEDYNE TECHNOLOGIES INC COM	5,074,156	2,118,566
29,653	TERADATA CORP DEL COM STK	1,461,596	1,132,091
18,600	TEXAS INSTRUMENTS INC COM	3,412,728	1,489,079
33,050	TEXTRON INC COM	2,458,259	1,563,501
3,300	THERMO FISHER CORP	1,949,145	822,800
27,358	THERMON GROUP HLDGS INC	443,200	481,003
	Forward	$ 852,882,967	$ 609,908,595

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 852,882,967	$ 609,908,595
9,010	TJX COS INC COM NEW	545,826	366,279
53,782	TORO CO COM	4,597,823	3,702,099
25,500	TRADEWEB MKTS INC CL A CL A	2,240,685	1,292,157
1,600	TRANE TECHNOLOGIES PLC COM	244,320	291,574
16,723	TRANSUNION COM	1,728,155	1,587,175
13,833	TRAVELERS COS INC COM STK	2,527,704	1,740,094
40,001	TREEHOUSE FOODS INC COM	1,290,432	1,552,629
10,849	TREX CO INC COM	708,765	1,031,513
18,155	TRIMBLE INC COM TRIMBLE INC	1,309,702	724,198
4,259	TYLER TECHNOLOGIES INC COM STK	1,894,787	1,379,103
4,259	TYSON FOODS INC CL A COM	2,644,085	1,928,428
22,466	UGI CORP NEW COM	813,719	813,356
17,222	UMB FINL CORP COM STK	1,673,290	1,172,879
28,966	UNDER ARMOR INC CL A	493,001	471,276
11,047	UNION PAC CORP COM	3,018,151	1,105,421
3,725	UNITED RENTALS INC COM	1,323,157	674,041
6,876	UNITEDHEALTH GROUP INC COM	3,506,554	1,373,044
12,111	UNVL HEALTH SERVICES INC CL B COM	1,755,489	1,468,929
23,106	US BANCORP	1,228,084	745,038
23,400	V F CORP COM	1,330,524	1,810,454
29,025	VALERO ENERGY CORP COM STK NEW	2,947,199	2,305,140
16,700	VALVOLINE INC COM	527,052	356,256
16,993	VEEVA SYS INC CL A COM CL A COM	3,610,333	1,828,770
3,900	VERISIGN INC COM	867,594	601,045
3,940	VERISK ANALYTICS INC COM	845,642	360,872
54,133	VERITEX HLDGS INC COM	2,066,257	1,298,655
34,293	VERIZON COMMUNICATIONS	1,746,885	1,883,137
2,300	VERTEX PHARMACEUTICALS	600,231	451,800
6,318	VIRTUS INVT PARTNERS INC COM	1,516,257	559,381
13,325	VISA INC COM CL A STK	2,955,085	1,567,000
63,622	VISTA OUTDOOR INC COM	2,270,669	1,453,720
1,900	VULCAN MATERIALS CO COM	349,030	322,777
17,907	WALMART INC COM	2,666,710	2,163,796
4,046	WALT DISNEY CO	554,949	428,800
934	WASTE MGMT INC DEL COM STK	148,039	63,691
2,061	WATERS CORP COM	639,714	381,609
2,650	WATSCO INC COM	807,296	390,306
18,758	WATTS WTR TECHNOLOGIES INC	2,618,429	1,811,078
549	WEC ENERGY GROUP INC COM	54,796	33,191
26,509	WELLS FARGO & CO NEW COM STK	1,284,626	1,212,245
5,590	WEST PHARMACEUTICAL SVCS INC COM	2,295,869	813,377
21,300	WESTLAKE CORPORATION COM	2,628,420	1,446,497
42,661	WEYERHAEUSER CO COM	1,616,852	1,030,496
300	WHITE MOUNTAINS INSURANCE GROUP COM	340,872	321,642
	Forward	$ 923,716,026	$ 658,223,563

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	Forwarded	$ 923,716,026	$ 658,223,563
86,961	WIDEOPENWEST INC COM	1,516,600	1,854,609
10,216	WILLIS TOWERS WATSON PLC COM	2,413,224	1,814,169
34,111	WSFS FINANCIAL CORP COM	1,590,255	1,824,471
29,600	XCEL ENERGY INC COM	2,136,232	1,799,615
9,900	XYLEM INC COM	844,074	813,896
11,843	YETI HLDGS INC COM	710,343	929,979
27,659	YUM BRANDS INC COM	3,278,421	2,647,188
39,500	ZIONS BANCORPORATION N A	2,589,620	1,757,056
6,750	ZOETIS INC COM	1,272,983	1,030,542
32,699	ZOOMINFO TECHNOLOGIES INC COM	1,953,438	1,752,814
9,816	ZSCALER INC COM	2,368,404	969,464
225,348	ZYNGA INC	2,082,216	1,260,208
6,955	3M CO COM	1,035,460	1,184,791
53,192	COMPAGNIE FINANCIERE RICHEMONT SA (CIE FINANCI-REG)	42,185	-
	TOTAL - COMMON STOCK	$ 947,549,481	$ 677,862,365
	Preferred Stock		
393,667	ITAUSA S.A. PRF NPV	$ 890,565	$ 776,463
15,457	HENKEL AG & CO KGAA NON-VTG PRF NPV	1,043,589	1,431,319
10,889	SAMSUNG ELECTRONIC PFD KRW100	565,989	354,396
32,000	CITIGROUP CAP XIII	876,800	822,400
	TOTAL - PREFERRED STOCK	$ 3,376,943	$ 3,384,578
	Mutual Funds		
96,811	MFC SPDR GOLD TR GOLD SHS	$ 17,488,907	$ 12,779,336
No. of Units	Common/Collective Trusts		
432	AMERICAN CORE REALTY FUND, LLC	$ 66,780,922	$ 46,965,275
963,589	BH DG SYS TRADING ERISA FD LTD	139,270,615	101,879,481
5,555,556	GQG PARTNERS EMERGING MARKETS	126,872,822	130,500,000
6,694,110	JACKSON SQUARE SMID CAP GR CIT	52,075,886	44,192,292
9,976,906	JPM STRATEGIC PROPERTY FUND	128,904,784	53,267,067
2,562,808	NT COLL TIPS INDEX NL	444,006,436	345,555,385
9,420,770	SSGA GLOBAL NATUR RESOURCES ST INDX	172,173,985	101,381,907
11,532,762	SSGA MSCI ACWI EX US INDEX FUND	302,284,891	261,675,513
	Forward	$ 1,432,370,341	$ 1,085,416,920

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Units	Common/Collective Trusts (Continued)	Fair Value	Carry Value
	Forwarded	$ 1,432,370,341	$ 1,085,416,920
327,733	SSGA SP 500	333,034,357	108,213,488
5,240,313	SSGA U.S. HIGH YIELD BOND INDEX NL	63,664,563	64,000,000
4,067,736	WALTER SCOTT GROUP TRUST	182,178,914	129,175,862
10,000,000	WELLS FARGO F E LG CAP INDX FD	145,095,000	100,000,000
	TOTAL - COMMON/COLLECTIVE TRUSTS	$ 2,156,343,175	$ 1,486,806,270
No. of Shares	Partnerships and Joint Ventures		
50,000,000	ABS EMRGNG MRKT STRTGK PF	$ 122,975,483	$ 123,500,000
65,807	BEACH POINT LOAN FUND (CAYMAN)	100,386,334	88,752,191
5,945,705	BLACKSTONE REAL ESTATE	43,656	5,283,455
14,379,016	BPEA STRATEGIC HEALTHCARE I B	22,736,691	17,073,411
179,000,000	BRIGADE HIGH YIELD FUND	202,806,917	179,000,000
15	BUILDING FOR AMERICA III	1,853,065	1,417,550
2,336,826	CARLYLE EUROPE REAL ESTATE III	125,966	2,127,396
19,524,953	CROW HOLDINGS REALTY PTRS VIII	9,684,792	7,134,134
13,343,141	DRA GROWTH INCOME FUND VIII	7,158,310	10,601,100
12,467,589	DRA GROWTH + INCOME FUND IX	11,934,955	8,882,499
1,948,833	DRA GROWTH AND INCOME FUND VII	1,601,949	1,987,732
4,395,222	DRA GROWTH AND INCOME FUND X	10,340,091	7,988,408
63,499	ENTRUST PERMAL SPCL OPPO EVRGRN	76,804,728	67,850,602
6,837,398	HIPEP V 2007 CAYMAN EUR BUYOUT	328,622	8,292,656
107,003	KOHINOOR SERIES (CAYMAN) FUND	98,080,182	89,942,953
1	LANDMARK EQUITY PARTNERS XIII	188,131	1
7,596,749	METLIFE EMERGING MARKET DEBT COLLECTIVE TRUST	101,644,502	86,769,273
7,954,059	MESA WEST RE INCOME FUND IV	4,939,770	4,120,726
8,135,649	ROCKPOINT REAL ESTATE FUND V	13,480,561	7,865,680
3,858,448	ROCKPOINT REAL ESTATE PARRALLEL VI FD	21,177,043	15,677,130
8,187,488	SENTINEL NTL URBAN RES PTNRS I	20,064,735	20,568,723
1	TCW CAPITAL TRUST	104,809	1
2,819	UBS TRUMBULL PROPERTY	40,552,340	26,626,765
2,858,992	WALTON STREET REAL ESTATE V	1,029,932	2,733,719
	TOTAL - PARTNERSHIPS AND JOINT VENTURES	$ 870,043,564	$ 784,196,105
	Limited Liability Company		
3,485	MORGAN STANLEY PRIM PROPERTY LEND LEASE REAL EST SA PRM	$ 80,977,274	$ 38,019,715

SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND FOOD EMPLOYERS JOINT PENSION TRUST FUND

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

E.I.N. 95-1939092; PLAN NO. 001

MARCH 31, 2022

No. of Shares	103-12 Investment Entities	Fair Value	Carry Value
39,540,747	HARBOURVEST PARTNERS VIII - CAYMAN BUYOUT FUND L P	$ 13,844,447	$ 35,486,553
10,925,719	HARBOURVEST PARTNERS VIII - CAYMAN VENTURE FUND LP	8,851,160	10,303,052
15,846,748	HARBOURVEST PARTNERS VIII - MEZZANINE	3,446,981	15,090,007
	TOTAL - 103-12 INVESTMENT ENTITIES	$ 26,142,588	$ 60,879,612
	Real Estate Corporation		
	6425 Katella Avenue	$ 8,463,700	$ 4,030,452
	Administrative Corporation		
	So Cal UFCW Joint Benefit Funds Adminstration, LLC	$ 1,689,159	$ 1,689,159

180 Howard Street, Suite 1100
San Francisco, CA 94105-6147
segalco.com
T 415.263.8200

420 Exchange, Suite 260
Irvine, CA 92602
horizonactuarial.com
T 714.505.6230

June 29, 2021

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of April 1, 2021 for the following plan:

Name of Plan:	Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund
Plan number:	EIN 95-1939092 / PN 001
Plan sponsor:	Board of Trustees, Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund
Address:	6425 Katella Avenue, Cypress, CA 90630
Phone number:	714.220.2297

As of April 1, 2021, the Plan is in critical status but not critical and declining status.

This certification does not reflect the enactment of the American Rescue Plan Act of 2021 (ARPA) on March 11, 2021. We anticipate clarification of ARPA relief provisions based on regulations to be issued by the IRS and the Pension Benefit Guaranty Corporation. Decisions that the Trustees may make to elect options available to them that might affect the Plan's "zone" status and minimum funding requirements for the current and future years may be reflected in a revised or future actuarial valuation.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on information received from the sponsor and based on the annual standards of the Rehabilitation Plan.

If you have any questions on the attached certification, you may contact us at the following:

Segal
180 Howard Street, Suite 1100
San Francisco, CA 94105-6147
Phone number: 415.263.8200

Sincerely,



Mark Hamwee, FSA, MAAA
Vice President & Actuary
Enrolled Actuary No. 20-05829

Horizon Actuarial Services, LLC
420 Exchange, Suite 260
Irvine, CA 92602
Phone number: 714.505.6230

Sincerely,



Chun-Lei Wang, MAAA
Actuary
Enrolled Actuary No. 20-05461

Actuarial Status Certification as of April 1, 2021 under IRC Section 432
June 29, 2021
Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal and Horizon Actuarial Services, LLC ("Horizon") have prepared an actuarial status certification under Internal Revenue Code Section 432 for the Southern California United Food & Commercial Workers Unions and Food Employers Joint Pension Trust Fund as of April 1, 2021 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the April 1, 2020 actuarial valuation, dated May 5, 2021. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit 6.

Segal and Horizon do not practice law and, therefore, cannot and do not provide legal advice. Any statutory interpretation on which this certification is based reflects our understanding as actuarial firms.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

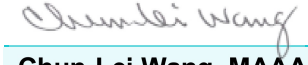
We are members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In our opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer our best estimate of anticipated experience under the Plan.

SEGAL



Mark Hamwee, FSA, MAAA	
EA#	20-05829
Title	Vice President & Actuary
Email	mhamwee@segalco.com

HORIZON ACTUARIAL SERVICES, LLC



Chun-Lei Wang, MAAA	
EA#	20-05461
Title	Actuary
Email	chun-lei.wang@horizonactuarial.com

Actuarial Status Certification under IRC Section 432

Certificate Contents

Exhibit 1	Status Determination as of April 1, 2021
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After April 1, 2020
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology
Exhibit 7	Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of April 1, 2021

Status	Condition	Component Result	Final Result
Critical Status:			
1.	**Initial critical status tests:**		
C1.	A funding deficiency is projected in four years (ignoring any amortization extensions)?	Yes	Yes
C2. a.	A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
b.	**and** the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
c.	**and** the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	No	No
C3. a.	A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
b.	**and** the funded percentage is less than 65%?	No	No
C4. a.	The funded percentage is less than 65%,	No	
b.	**and** the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years?	No	No
C5.	The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
2.	**In Critical Status? (If C1-C5 is Yes, then Yes)**		**Yes**
3.	**Determination of critical and declining status:**		
C6. a.	Any of (C1) through (C5) are Yes?	Yes	Yes
b.	**and either** Insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	No	No
c.	**or**		
1)	The ratio of inactives to actives is at least 2 to 1,	Yes	
2)	**and** insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	No	No
d.	**or**		
1)	The funded percentage is less than 80%,	Yes	
2)	**and** insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	No	No
In Critical and Declining Status?			**No**

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of Rehabilitation Plan, based on information received from the sponsor and based on the annual standards of the Rehabilitation Plan.

Actuarial Status Certification under IRC Section 432

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of April 1, 2021 (based on projections from the April 1, 2020 valuation certificate):

1.	Financial Information			
	a. Market value of assets[1]			$5,170,055,956
	b. Actuarial value of assets[1]			4,988,181,267
	c. Reasonably anticipated contributions			
	1) Upcoming year			314,782,500
	2) Present value for the next five years			1,278,880,322
	3) Present value for the next seven years			1,674,224,395
	d. Projected benefit payments			504,497,864
	e. Projected administrative expenses (beginning of year)			13,869,038
2.	Liabilities			
	a. Present value of vested benefits for active participants			1,462,078,155
	b. Present value of vested benefits for non-active participants			5,595,992,209
	c. Total unit credit accrued liability			7,255,370,435
	d. Present value of payments	**Benefit Payments**	**Administrative Expenses**	**Total**
	1) Next five years	$2,261,822,741	$63,777,528	$2,325,600,269
	2) Next seven years	3,042,830,243	85,707,282	3,128,537,525
	e. Unit credit normal cost plus expenses			70,676,694
	f. Ratio of inactive participants to active participants			2.4638
3.	Funded Percentage (1.b)/(2.c)			68.7%
4.	Funding Standard Account			
	a. Credit Balance as of the end of prior year			($681,497,994)
	b. Years to projected funding deficiency			1
5.	Years to Projected Insolvency			N/A

[1] Includes estimated contributions receivable of $200,235,573.

Actuarial Status Certification under IRC Section 432

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning April 1.

	Year Beginning April 1,					
	2020	**2021**	**2022**	**2023**	**2024**	**2025**
1. Credit balance (BOY)	($739,003,132)	($681,497,994)	($604,150,399)	($525,397,975)	($461,465,690)	($374,103,463)
2. Interest on (1)	(55,425,235)	(51,112,350)	(45,311,280)	(39,404,848)	(34,609,927)	(28,057,760)
3. Normal cost	57,385,907	56,807,656	54,791,780	52,722,847	50,485,160	48,189,256
4. Administrative expenses	13,465,085	13,869,038	14,285,109	14,713,662	15,155,072	15,609,724
5. Net amortization charges	109,383,142	103,866,701	109,556,032	130,476,943	114,938,317	96,088,414
6. Interest on (3), (4) and (5)	13,517,560	13,090,755	13,397,469	14,843,509	13,543,391	11,991,555
7. Expected contributions	305,409,527	314,782,500	314,782,500	314,782,500	314,782,500	314,782,500
8. Interest on (7)	1,272,540	1,311,594	1,311,594	1,311,594	1,311,594	1,311,594
9. Full-funding limit credit	0	0	0	0	0	0
10. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8) + (9)	**($681,497,994)**	**($604,150,399)**	**($525,397,975)**	**($461,465,690)**	**($374,103,463)**	**($257,946,078)**

	2026	**2027**	**2028**	**2029**	**2030**
1. Credit balance (BOY)	($257,946,078)	($202,789,556)	($168,416,330)	($160,228,621)	($163,756,163)
2. Interest on (1)	(19,345,956)	(15,209,217)	(12,631,225)	(12,017,147)	(12,281,712)
3. Normal cost	46,008,401	43,896,052	41,834,181	39,803,688	37,926,073
4. Administrative expenses	16,078,016	16,560,356	17,057,167	17,568,882	18,095,948
5. Net amortization charges	162,649,971	187,461,407	215,783,220	228,771,141	217,109,671
6. Interest on (3), (4) and (5)	16,855,229	18,593,836	20,600,593	21,460,778	20,484,877
7. Expected contributions	314,782,500	314,782,500	314,782,500	314,782,500	314,782,500
8. Interest on (7)	1,311,594	1,311,594	1,311,594	1,311,594	1,311,594
9. Full-funding limit credit	0	0	0	0	0
10. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8) + (9)	**($202,789,556)**	**($168,416,330)**	**($160,228,621)**	**($163,756,163)**	**($153,560,351)**

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after April 1, 2020

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience (Gain)/Loss	4/1/2021	($14,357,233)	15	($1,513,015)
Experience (Gain)/Loss	4/1/2022	(5,827,950)	15	(614,170)
Experience (Gain)/Loss	4/1/2023	4,355,131	15	458,959
Experience (Gain)/Loss	4/1/2024	(47,012,925)	15	(4,954,385)
Experience (Gain)/Loss	4/1/2025	(161,738,570)	15	(17,044,573)
Experience (Gain)/Loss	4/1/2026	(11,776,662)	15	(1,241,066)
Experience (Gain)/Loss	4/1/2027	(9,329,896)	15	(983,217)
Experience (Gain)/Loss	4/1/2028	(6,647,094)	15	(700,494)
Experience (Gain)/Loss	4/1/2029	(3,598,049)	15	(379,175)
Experience (Gain)/Loss	4/1/2030	(971,550)	15	(102,385)

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning April 1, 2020 through 2040.

		Year Beginning April 1,						
		2020	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
1.	Market Value at beginning of year	$4,053,317,941	$4,969,820,383	$5,120,858,266	$5,280,649,912	$5,449,878,372	$5,622,125,366	$5,788,233,664
2.	Contributions	311,613,707	305,182,750	321,726,750	338,270,750	347,929,250	347,929,250	347,929,250
3.	Withdrawal liability payments	0	0	0	0	0	0	0
4.	Benefit payments	477,437,722	504,497,864	523,091,793	541,647,229	560,172,317	578,069,637	594,561,518
5.	Administrative expenses	13,700,337	14,420,000	14,852,600	15,298,178	15,757,123	16,229,837	16,716,732
6.	Interest earnings	1,096,026,794	364,772,997	376,009,289	387,903,117	400,247,184	412,478,522	424,301,680
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$4,969,820,383	$5,120,858,266	$5,280,649,912	$5,449,878,372	$5,622,125,366	$5,788,233,664	$5,949,186,344
8.	**Available resources: (1)+(2)+(3)-(5)+(6)**	**$5,447,258,105**	**$5,625,356,130**	**$5,803,741,705**	**$5,991,525,601**	**$6,182,297,683**	**$6,366,303,301**	**$6,543,747,862**

		2027	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
1.	Market Value at beginning of year	$5,949,186,344	$6,105,941,602	$6,259,639,456	$6,411,943,575	$6,564,716,673	$6,720,039,516	$6,880,239,608
2.	Contributions	347,929,250	347,929,250	347,929,250	347,929,250	347,929,250	347,929,250	347,929,250
3.	Withdrawal liability payments	0	0	0	0	0	0	0
4.	Benefit payments	609,742,585	623,506,418	635,430,255	645,442,046	653,465,798	659,413,617	663,431,307
5.	Administrative expenses	17,218,234	17,734,781	18,266,824	18,814,829	19,379,274	19,960,652	20,559,472
6.	Interest earnings	435,786,827	447,009,803	458,071,948	469,100,723	480,238,665	491,645,111	503,489,139
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$6,105,941,602	$6,259,639,456	$6,411,943,575	$6,564,716,673	$6,720,039,516	$6,880,239,608	$7,047,667,218
8.	**Available resources: (1)+(2)+(3)-(5)+(6)**	**$6,715,684,187**	**$6,883,145,874**	**$7,047,373,830**	**$7,210,158,719**	**$7,373,505,314**	**$7,539,653,225**	**$7,711,098,525**

Note: Asset values in this exhibit are as of March 31, and do not include contributions receivable.

Actuarial Status Certification under IRC Section 432

Exhibit 5: Solvency Projections (continued)

		Year Beginning April 1,						
		2034	2035	2036	2037	2038	2039	2040
1.	Market Value at beginning of year	$7,047,667,218	$7,224,939,774	$7,415,032,559	$7,621,291,559	$7,847,269,580	$8,096,637,697	$8,372,916,695
2.	Contributions	347,929,250	347,929,250	347,929,250	347,929,250	347,929,250	347,929,250	347,929,250
3.	Withdrawal liability payments	0	0	0	0	0	0	0
4.	Benefit payments	665,430,744	665,255,681	662,763,342	657,995,690	651,094,975	642,470,829	632,076,143
5.	Administrative expenses	21,176,256	21,811,544	22,465,890	23,139,867	23,834,063	24,549,085	25,285,558
6.	Interest earnings	515,950,306	529,230,760	543,558,982	559,184,328	576,367,905	595,369,662	616,455,401
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$7,224,939,774	$7,415,032,559	$7,621,291,559	$7,847,269,580	$8,096,637,697	$8,372,916,695	$8,679,939,645
8.	**Available resources: (1)+(2)+(3)-(5)+(6)**	**$7,890,370,518**	**$8,080,288,240**	**$8,284,054,901**	**$8,505,265,270**	**$8,747,732,672**	**$9,015,387,524**	**$9,312,015,788**

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the April 1, 2020 actuarial valuation certificate, dated May 5, 2021, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates:	The current CBAs were renegotiated to comply with the Preferred Schedule of the Rehabilitation Plan. As part of these changes, the Plan A contribution rate of $1.20 per hour was initially increased by a supplemental contribution of eight and 3/10 ($0.083) cents per contribution eligible hour for hours worked in January 2012 through June 2012. The supplemental employer contribution rate was reduced to seven and 7/10 cents ($0.077) per contribution-eligible hour for hours beginning July 2012. The supplemental employer contribution rate was increased by an additional seven and 7/10 ($0.077) cents per contribution-eligible hour beginning with hours worked in October 2012 and October 2013. The supplemental employer contribution rate was increased by an additional seventeen and 6/10 ($0.176) cents per contribution-eligible hour beginning with hours worked in October 2014 and October 2015. The supplemental employer contribution rate was increased by an additional twenty and 7/10 ($0.207) cents per contribution-eligible hour beginning with hours worked in October 2016, October 2017, and October 2018. The supplemental employer contribution rate was further increased by an additional fifteen ($0.150) cents per contribution-eligible hour beginning with hours worked in October 2019, October 2020, and October 2021, bringing the total Plan A rate to $2.854 per hour. The supplemental contribution rates described above are in addition to the original base rate of $1.20. The supplemental contribution rates have been, or will be, adjusted proportionally for other trustee-approved base contribution rates.
Contribution Lag:	Based on longstanding Board of Trustees policy, for purposes of the Funding Standard Account, contributions for a plan year begin with November hours of that plan year and end with October hours of the following year.
Asset Information:	The financial information as of March 31, 2021 was based on an unaudited financial statement provided by the Fund Administrator. For FSA purposes, the market value of assets and contributions for the year-ended March 31, 2021 were further adjusted to account for estimated contributions receivable for hours worked through October 31, 2021. For projections after April 1, 2021, the benefit payments were determined using an open group projection based on the demographic data from the April 1, 2020 actuarial valuation. The projected net investment return was assumed to be 7.5% of the average market value of assets for the 2021 - 2040 Plan Years. Any investment gains or losses resulting from the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Annual Administrative Expenses:	The assumption used in the April 1, 2020 valuation was $14,000,000 payable monthly (equivalent to $13,465,085 payable at the beginning of the year). Projected expenses for the plan year beginning April 1, 2021 are $14,420,000, reflecting one year of growth at an assumed 3% annual rate. For subsequent years, the expenses are assumed to continue to grow by 3% per year.

Actuarial Status Certification under IRC Section 432

Projected Industry Activity:	As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the total annual contributory hours are assumed to be 106.0 million per year beginning April 1, 2021 for Plan A employees, and 11.5 million for Plan B employees.
Future Normal Costs:	We have determined the future Normal Costs and Benefit Payments based on an open group forecast with the number of active participants assumed to remain level. As employees are projected to terminate or retire, they are assumed to be replaced by new hires with the same entry ages as the average of actual new entrants over the five years preceding the forecast. Proportions of males/females, plan participation (Plan A or B), and employee class (Clerk or Meat Cutter) are assumed to remain constant throughout the forecast, with all new entrants subject to Benefit Tier 2. Annual service accruals for new entrants are assumed to be 0.866 per year for Plan A Clerks, 0.920 per year for Plan A Meat Cutters, and 0.870 per year for Plan B Clerks, based on the average in each group over the last five years.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

B. Assumptions for Solvency Projections and Documentation of Progress Under Funding Improvement or Rehabilitation Plan

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

Contribution Rates:	In 2019 the Trustees moved to adopt an "all reasonable measures" approach with respect to their Rehabilitation Plan, under which the Preferred Schedule will not call for further benefit reductions, and will require supplemental increases in the Plan A contribution rate of $0.15 per hour effective each October hours 2019-2023 (five increases totaling $0.75 per hour), with proportional increases for Plan B. For purposes of the solvency projection in Exhibit 5 and the projections referenced in Exhibit 7, all of these increases are recognized, including those not yet negotiated by the bargaining parties.

Exhibit 7

Schedule MB, Line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

Based on the Rehabilitation Plan in effect as of March 31, 2021, the applicable standard for April 1, 2021 was "…projected emergence from critical status no later than April 1, 2031."

Separate projections developed using assumptions described in Exhibit 6.B of this certification show a projected emergence date of April 1, 2027. Therefore, this standard is met.

5691991v8/01960.016

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

Date Established	Type of Base	Outstanding Balance	Amortization Amount	Years Remaining
4/1/2001	Plan Amendment	$25,131,600	$3,405,880	10.00
4/1/2004	Change in Assumptions	217,636,156	24,914,622	13.00
4/1/2009	Experience Loss	29,588,928	10,584,238	3.00
4/1/2009	Base due to 2008-09 Investment Loss	814,766,881	80,339,825	17.00
4/1/2010	Experience Loss	6,500,153	1,805,335	4.00
4/1/2011	Base due to 2008-09 Investment Loss	356,279,940	35,130,868	17.00
4/1/2012	Change in Assumptions	48,598,477	9,631,309	6.00
4/1/2012	Base due to 2008-09 Investment Loss	99,157,927	9,777,435	17.00
4/1/2013	Base due to 2008-09 Investment Loss	115,577,812	11,396,513	17.00
4/1/2014	Base due to 2008-09 Investment Loss	59,409,256	5,858,030	17.00
4/1/2015	Experience Loss	79,260,713	11,558,583	9.00
3/1/2016	Plan Amendment	45,622	6,218	9.92
4/1/2016	Experience Loss	255,787,315	34,664,755	10.00
4/1/2017	Experience Loss	139,417,441	17,728,383	11.00
4/1/2018	Experience Loss	204,304,064	24,569,290	12.00
4/1/2019	Experience Loss	87,377,360	10,002,813	13.00
4/1/2020	Change in Assumptions	21,674,211	2,375,037	14.00
4/1/2020	Experience Loss	200,185,184	21,936,082	14.00
Total		**$2,760,699,040**	**$315,685,216**	

EIN 95-1939092 / PN 001

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

Date Established	Type of Base	Outstanding Balance	Amortization Amount	Years Remaining
4/1/2007	Experience Gain	$6,303,504	$6,303,504	1.00
4/1/2008	Experience Gain	39,496,314	20,461,945	2.00
4/1/2009	Change in Asset Valuation Method	256,772,674	24,609,322	18.00
4/1/2010	Base due to 2008-09 Investment Loss	135,011,246	13,312,740	17.00
4/1/2011	Experience Gain	255,201,068	58,676,000	5.00
1/1/2012	Plan Amendment	182,953,206	37,517,787	5.75
4/1/2012	Experience Gain	32,007,767	6,343,341	6.00
12/1/2012	Plan Amendment	11,653,617	2,125,392	6.67
4/1/2013	Experience Gain	157,083,978	27,588,377	7.00
4/1/2014	Experience Gain	84,167,259	13,367,094	8.00
4/1/2021	Experience Gain	87,684,378	9,240,485	15.00
Total		**$1,248,335,011**	**$219,545,987**	

Current Liability Assumptions	Interest: 2.36%, within the permissible range prescribed under IRC Section 431(c)(6)(E) Mortality: Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2019 (previously, MP-2018)
Estimated Rate of Investment Return	On actuarial value of assets (Schedule MB, line 6g): 7.6% for the Plan Year ending March 31, 2021 On current (market) value of assets (Schedule MB, line 6h): 26.4% for the Plan Year ending March 31, 2021
Funding Standard Account Contribution Timing (Schedule MB, line 3a)	Contributions made for hours worked November of the current year through February of the next year, payable December through March of the next year, are credited with interest from the middle of the month in which paid to the end of the plan year. Contributions made after the end of the plan year do not receive any interest.
Actuarial Models	Horizon valuation results are based on ProVal, an actuarial modeling software produced by Winklevoss Technologies. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on Horizon's proprietary forecasting model. Horizon actuaries and programmers are responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models and reviews test lives and results, under the supervision of the responsible actuary.
Justification for Changes in Actuarial Assumptions (Schedule MB, line 11)	Based on statutory requirements, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.