

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND 2220 HYPERION AVE LOS ANGELES, CA 90027	2b Employer Identification Number (EIN) 51-6029925
	2c Plan Sponsor's telephone number 323-666-8910
	2d Business code (see instructions) 446110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	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

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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
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		3c Administrator's telephone number 4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 27203
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 11420 6a(2) 11230 6b 6864 6c 9054 6d 27148 6e 442 6f 27590 6g 0 6h 8343
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 19
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

► **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 DRUG EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD	D Employer Identification Number (EIN) 51-6029925

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

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	1018764981
(2) Actuarial value of assets for funding standard account	1b(2)	984249164
c (1) Accrued liability for plan using immediate gain methods	1c(1)	975990758
(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)	870374459
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)	1740060737
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	48936245
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	50180828
(3) Expected plan disbursements for the plan year	1d(3)	52380828

Statement by Enrolled Actuary

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

SIGN HERE		10/10/2023
Signature of actuary		Date
MARK HAMWEE, FSA, MAAA		23-05829
Type or print name of actuary		Most recent enrollment number
SEGAL		415-263-8200
Firm name		Telephone number (including area code)
180 HOWARD ST STE 1100, SAN FRANCISCO, CA 94105-6147		
Address of the firm		

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

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Schedule MB (Form 5500) 2022
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1018764981
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	6579	610241122
(2) For terminated vested participants	8584	412140451
(3) For active participants:		
(a) Non-vested benefits		63582949
(b) Vested benefits		654096215
(c) Total active	11424	717679164
(4) Total	26587	1740060737
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.55 %

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
09/15/2022	1535654	0	01/31/2022	10660	0
10/15/2022	1542380	0	04/30/2022	10660	0
11/15/2022	1580423	0	07/31/2022	10660	0
12/15/2022	1828452	0	10/31/2022	10660	0
01/15/2023	13395530	0			
Totals ▶ 3(b)				19925079	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 42640

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	113.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☒ Entry age normal	c ☐ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method.....	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	8P A
(2) Females	6c(2)	8FP 8FP
d Valuation liability interest rate	6d	6.75 % 6.75 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
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	11.3 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	2123897
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-61332	-6209

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	10753612

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	123683908	20227045
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2091194**e** Total charges. Add lines 9a through 9d.....**9e** 33071851**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 3731789**g** Employer contributions. Total from column (b) of line 3.....**9g** 19925079**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	119952119	16974332

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 1470306**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit.....

9j(1)	6647317
9j(2)	603633100

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** 42101506**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 9029655**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD	D Employer Identification Number (EIN) 51-6029925

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BRIDGEWATER ASSOCIATES, LP	1 GLENDINNING PL WESTPORT, CT 06880

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CAPITAL RESEARCH AND MANAGEMENT CO.	333 S HOPE ST LOS ANGELES, CA 90071

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

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

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

GRANTHAM, MAYO, VAN OTTERLOO AND CO

04-3336401

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

JP MORGAN FUND SERVICES

PO BOX 8528
BOSTON, MA 02266

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

THE VANGUARD GROUP

100 VANGUARD BLVD
MALVERN, PA 19355

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

AMERICAN FUNDS

12711 N MERIDIAN ST
CARMEL, IN 46032

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

ARTISAN PARTNERS

875 E WISCONSIN AVE STE 800
MILWAUKEE, WI 53202

(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)

TCW ASSET MANAGEMENT COMPANY

95-2642764

(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	NONE	453293	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 68	NONE	494391	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SCHWARTZ STEINSAPIR DOHRMANN & SOMM

95-2077781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	91954	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)

PACIFIC INVESTMENT MGMT COMPANY LLC

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	219324	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ROBECO INVESTMENT MGMT COMPANY

98-0202744

(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 68	NONE	182897	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE SEGAL COMPANY, WESTERN STATES

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	108223	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)

THE NORTHERN TRUST CO.

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	110366	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	97530	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOISINGTON INVESTMENT MANAGEMENT CO

74-2126765

(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	191909	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)

ACRONIS INC

74-2948842

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	14000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GARDENERS INC

46-0715232

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	7980	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RVK, INC.

93-0910652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	70227	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)

INNOVATIVE SOFTWARE SOLUTIONS, INC.

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	53460	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSOMATIC CORPORATION

54-2103755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	62793	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TPX COMMUNICATIONS

95-4593876

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	70187	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)

ADP, LLC

1851 N RESLER DR MS-100
EL PASO, TX 79912

(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?
99	NONE	60626	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION GRAPHICS, LLC

85-4327461

(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?
38 50	NONE	20449	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN YOUNG

95-2097171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	38769	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)

CAROLYN PETRILLI

95-2097171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	26808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONTINENTAL BUILDING MAINTENANCE

83-1738001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	22829	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSON CONTROLS

82-4176107

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9917	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)

LIFE STATUS 360

94-3389460

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5264	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

U.S. BANK EQUIPMENT FINANCE

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38 50	NONE	14792	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION 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, SOUTHERN CALIFORNIA UNITED FOOD	D Employer Identification Number (EIN) 51-6029925	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ALL WEATHER PORTFOLIO LIMITED		
b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES INC		
c EIN-PN 98-0501379-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63896422
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ► 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD	D Employer Identification Number (EIN) 51-6029925	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	13993418	14145803
f Total assets (add all amounts in lines 1a through 1e)	1f	1031370321	798024958

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	12605340	935404
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12605340	935404

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1018764981	797089554
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	19925079	
(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)		19925079
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	474970	
(B) U.S. Government securities	2b(1)(B)	2525812	
(C) Corporate debt instruments	2b(1)(C)	1482280	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	88341	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4571403
(2) Dividends: (A) Preferred stock	2b(2)(A)	57898	
(B) Common stock	2b(2)(B)	2593961	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	16877650	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19529509
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	145781909	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	161600611	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-15818702
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-71993873	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-71993873

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-17913762
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-108275487
c Other income	2c		61285
d Total income. Add all income amounts in column (b) and enter total	2d		-169914548
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	47449749	
(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)		47449749
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)	308140	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1702831	
(4) Other	2i(4)	2300159	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4311130
j Total expenses. Add all expense amounts in column (b) and enter total	2j		51760879
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-221675427
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 473917.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD		D Employer Identification Number (EIN) 51-6029925
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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a 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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **THRIFTY PAYLESS INC**

b EIN **95-4391249**

c Dollar amount contributed by employer **8231640**

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 **07** Day **20** Year **2024**

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer **KAISER FOUNDATION HEALTH PLAN INC.**

b EIN **94-1340523**

c Dollar amount contributed by employer **3900195**

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 **11** Day **01** 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) **1.70**

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

a Name of contributing employer **CVS HEALTH CORPORATION**

b EIN **05-0494040**

c Dollar amount contributed by employer **2798066**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2024**

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

(1) Contribution rate (in dollars and cents) **0.84**

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

a Name of contributing employer **KAISER FOUNDATION HOSPITALS**

b EIN **94-1105628**

c Dollar amount contributed by employer **2380866**

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 **11** Day **01** 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) **1.70**

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

a Name of contributing employer **VONS GROCERY CO**

b EIN **38-1623900**

c Dollar amount contributed by employer **1115550**

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 **01** Year **2026**

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) **1.93**

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

a Name of contributing employer **ALBERTSON'S**

b EIN **20-4057706**

c Dollar amount contributed by employer **734025**

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 **01** Year **2026**

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):

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **RALPHS/FRED MEYER**

b EIN **77-0081079**

c Dollar amount contributed by employer **770243**

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 **01** Year **2026**

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) **1.93**

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

a Name of contributing employer **SO CA UFCW UNIONS & DRUG EMPLOYERS PENSION FUND**

b EIN **95-2097171**

c Dollar amount contributed by employer **107729**

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 **31** 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 **GELSONS MARKET CORPORATION**

b EIN **95-2090136**

c Dollar amount contributed by employer **20527**

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 **06** Year **2016**

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) **1.93**

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

a Name of contributing employer **DMITRY TUBIS, DDS**

b EIN **20-1575496**

c Dollar amount contributed by employer **9922**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2012**

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

(1) Contribution rate (in dollars and cents) **0.84**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	384
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	442
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	441
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a	0.87
b	The corresponding number for the second preceding plan year.....	15b	0.87
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: 48.9 % Investment-Grade Debt: 33.6 % High-Yield Debt: 1.2 % Real Estate: _____ % Other: 16.3 %

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

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2022 This Form is Open to Public Inspection
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Name of Plan	SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	51-6029925	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	51-6029925	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	51-6029925	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2022 This Form is Open to Public Inspection
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Name of Plan	SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	51-6029925	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

Name of Plan	SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND							
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	51-6029925	PN	001	

[illegible]

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule MB, line 3(d)
Withdrawal Liability Amounts

This Form is Open to Public Inspection

Name of Plan	SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND							
Plan Year Begin Date	01/01/2022	Plan Year Begin Date	12/31/2022	EIN	51-6029925	PN	001	

[illegible]

[illegible]

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

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021



INDEPENDENT AUDITOR'S REPORT

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

Members of the Board:

Opinion

We have audited the accompanying financial statements of Southern California United Food and Commercial Workers Unions and Drug Employers Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 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 January 1, 2022, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 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 January 1, 2022, 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. 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 generally accepted auditing standards 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 generally accepted auditing standards, 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

September 22, 2023

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

	December 31, 2022		December 31, 2021	
ASSETS				
CASH	\$	500	\$	523
INVESTMENTS - AT FAIR VALUE				
Short Term Investment Funds	\$	24,880,223	\$	22,066,759
Government Debt Securities		88,259,533		121,063,621
Corporate Debt Securities		29,986,459		33,025,473
Preferred Stocks		860,520		845,370
Common Stocks		173,617,774		243,130,980
Mutual Funds		387,473,007		495,928,591
103-12 Investment Entities		63,896,422		81,810,185
Futures and Options		363,319		111,120
		<u>769,337,257</u>		<u>997,982,099</u>
TOTAL CASH AND INVESTMENTS		769,337,757		997,982,622
OTHER ASSETS				
Employer Contributions Receivable		1,838,226		1,520,905
Accrued Investment Income		1,321,623		6,216,618
Due from Drug Benefit Fund		306,953		179,745
Due from General Sales Pension Fund		79,488		19,186
Other Receivables		11,196		19,657
Deposits		1,951		1,951
Prepaid Benefits		3,532,700		3,373,123
Prepaid Expenses		275,262		297,371
		<u>7,367,399</u>		<u>11,628,556</u>
PROPERTY AND EQUIPMENT				
Land and Improvements		175,147		175,147
Building and Improvements		811,229		799,093
Furniture and Office Equipment		1,426,843		1,369,161
		<u>2,413,219</u>		<u>2,343,401</u>
Less: Accumulated Depreciation and Amortization		(2,081,275)		(2,026,374)
		<u>331,944</u>		<u>317,027</u>
TOTAL ASSETS		777,037,100		1,009,928,205
LIABILITIES				
Expenses Payable		897,932		777,688
Payable for Investments Purchased, Net		37,472		11,827,652
		<u>935,404</u>		<u>12,605,340</u>
TOTAL LIABILITIES		935,404		12,605,340
NET ASSETS AVAILABLE FOR BENEFITS	\$	<u>776,101,696</u>	\$	<u>997,322,865</u>

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

	January 1, 2022 to December 31, 2022		January 1, 2021 to December 31, 2021	
REVENUE				
NET INVESTMENT INCOME (LOSS)				
Interest and Dividends	\$ 24,008,909		\$ 33,446,021	
Securities Lending Income	89,559		101,856	
Class Action Settlements Receipts (Payments)	2,466		(11,755)	
Gain (Loss) on Currency Exchange	(22)		49	
Net Appreciation (Depreciation) of Investments	(214,001,824)		63,492,054	
Less: Investment Expenses	<u>(1,702,831)</u>	\$ (191,603,743)	<u>(1,953,080)</u>	\$ 95,075,145
OTHER INCOME				
Land and Office Equipment Imputed Interest and Rent	61,285		85,872	
Families First Coronavirus Response Act - Paid Leave Reimbursement	<u>-</u>	61,285	<u>9,123</u>	94,995
CONTRIBUTIONS				
Employer Contributions	20,336,697		20,471,914	
Employer Withdrawal Liability Contributions	<u>42,640</u>	<u>20,379,337</u>	<u>31,980</u>	<u>20,503,894</u>
TOTAL REVENUE		<u>(171,163,121)</u>		<u>115,674,034</u>
DEDUCTIONS				
BENEFITS				
Pension Benefits	46,965,749		44,751,865	
Supplemental Benefits	<u>484,000</u>	47,449,749	<u>470,700</u>	45,222,565
ADMINISTRATIVE EXPENSES				
Accounting and Audit Fees	75,667		77,459	
Actuary Fees	108,223		105,884	
Bank Charges	19,576		23,820	
Building Operating Expenses	40,456		35,493	
Computer Consulting Fees	116,253		103,302	
Conference and Meeting Expenses	10,433		3,317	
Depreciation and Amortization	54,900		50,516	
Less: Reimbursed Depreciation and Amortization	<u>(41,883)</u>		<u>(38,090)</u>	
Employees' Expenses	2,068		516	
Employer Payroll Compliance Fees	21,863		4,023	
Equipment Rental	12,106		11,364	
Executive Staff Deferred Compensation	15,920		14,696	
Fringe Benefits	235,363		210,371	
Insurance	114,189		105,690	
Legal Fees	91,954		43,147	
Office Expenses	73,121		66,066	
Payroll Taxes	51,918		45,869	
PBGC Insurance	857,120		817,904	
Postage	33,586		26,978	
Salaries	678,990		581,519	
Stationery and Supplies	<u>36,476</u>	<u>2,608,299</u>	<u>28,468</u>	<u>2,318,312</u>
TOTAL DEDUCTIONS		<u>50,058,048</u>		<u>47,540,877</u>
NET INCREASE (DECREASE) FOR THE YEAR		(221,221,169)		68,133,157
NET ASSETS AVAILABLE FOR BENEFITS				
Balance, Beginning of Year		<u>997,322,865</u>		<u>929,189,708</u>
Balance, End of Year		<u>\$ 776,101,696</u>		<u>\$ 997,322,865</u>

(Attached notes are an integral part of this statement)

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2022

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

VESTED BENEFITS

Participants Currently Receiving Payments	\$ 413,301,644
Other Vested Benefits	<u>435,493,869</u>

TOTAL VESTED BENEFITS	848,795,513
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NONVESTED BENEFITS	<u>21,578,946</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 870,374,459</u></u>
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**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2021 TO JANUARY 1, 2022

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR		\$ 842,733,569
INCREASE (DECREASE) DURING THE YEAR		
ATTRIBUTABLE TO:		
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	\$ 17,505,201	
Benefits Paid	(45,222,565)	
Interest	<u>55,358,254</u>	
NET INCREASE		<u>27,640,890</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR		<u><u>\$ 870,374,459</u></u>

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The Southern California United Food and Commercial Workers Unions and Drug Employers Pension Fund (the "Plan") is a multiemployer defined benefit pension plan providing benefits to participants covered by applicable collective bargaining agreements between employers in the retail drug industry and local unions of the United Food and Commercial Workers International Union. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) (as amended). Participants should refer to the Plan Agreement and any amendments regarding specific provisions of the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

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

C. Employer Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for the hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. Known and uncontested delinquencies are included.

D. Concentration of Employer Contributions

The December 31, 2022 receivable for employer contributions includes \$1,632,339 from four significant employers. Employer contributions for the year ended December 31, 2022 includes \$17,310,767 or 85% of total employer contributions from four significant employers. The December 31, 2021 receivable for employer contributions includes \$1,338,449 from four significant employers. Employer contributions for the year ended December 31, 2021 includes \$17,818,102 or 86% of total employer contributions from four significant employers.

E. Employer Payroll Compliance Program

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

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investments

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Level 1 investments consist of common and preferred stock, mutual funds, and futures and options 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. Investment funds such as 103-12 investment entities, certain mutual funds, and a short term investment fund are valued at net asset value or its equivalent.

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

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

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investments (Continued)

December 31, 2022				
	Level 1	Level 2	Level 3	Total
Short Term Investment Funds	\$ -	\$ 8,708,449	\$ -	\$ 8,708,449
Government Debt Securities	54,938,716	33,320,817	-	88,259,533
Corporate Debt Securities	-	29,986,459	-	29,986,459
Preferred Stocks	860,520	-	-	860,520
Common Stocks	173,617,774	-	-	173,617,774
Mutual Funds	331,097,078	-	-	331,097,078
Futures and Options	363,319	-	-	363,319
	<u>\$ 560,877,407</u>	<u>\$ 72,015,725</u>	<u>\$ -</u>	<u>632,893,132</u>
Investments Measured at Net Asset Value ^A				<u>136,444,125</u>
				<u>\$ 769,337,257</u>

December 31, 2021				
	Level 1	Level 2	Level 3	Total
Short Term Investment Funds	\$ -	\$ 13,483,201	\$ -	\$ 13,483,201
Government Debt Securities	89,323,942	31,739,679	-	121,063,621
Corporate Debt Securities	-	33,025,473	-	33,025,473
Preferred Stocks	845,370	-	-	845,370
Common Stocks	243,130,980	-	-	243,130,980
Mutual Funds	420,430,504	-	-	420,430,504
Futures and Options	111,120	-	-	111,120
	<u>\$ 753,841,916</u>	<u>\$ 78,248,353</u>	<u>\$ -</u>	<u>832,090,269</u>
Investments Measured at Net Asset Value ^A				<u>165,891,830</u>
				<u>\$ 997,982,099</u>

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

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

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investments (Continued)

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Bridgewater All Weather Portfolio Limited ¹	\$ 63,896,422	None	Monthly	5 Business Days
PIMCO Asset Backed Security Portfolio Fund ²	10,214,667	None	Quarterly	None
PIMCO Emerging Markets Portfolio Fund ³	1,610,070	None	Quarterly	None
PIMCO High Yield Portfolio Fund ⁴	781,186	None	Quarterly	None
PIMCO International Portfolio Fund ⁵	2,398,589	None	Quarterly	None
PIMCO Investment Grade Corporate Portfolio Fund ⁶	18,186,630	None	Quarterly	None
PIMCO Mortgage Portfolio Fund ⁷	10,467,168	None	Quarterly	None
PIMCO Municipal Sector Portfolio Fund ⁸	862,306	None	Quarterly	None
PIMCO Real Return Bond Portfolio Fund ⁹	359,491	None	Quarterly	None
PIMCO Short Term Floating NAV Portfolio Fund II ¹⁰	16,171,774	None	Quarterly	None
PIMCO U.S. Government Sector Portfolio Fund ¹¹	11,495,822	None	Quarterly	None
	<u>\$ 136,444,125</u>			

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

- ¹ The investment objective is to seek to provide attractive returns with relatively limited risks, with no material bias to perform better or worse in any particular type of economic environment. To achieve this objective, the Fund holds investments in different asset classes that have different biases to economic conditions. These asset classes include, but are not limited to, the currency, fixed-income, inflation-linked bond, equity, and commodity markets. The Fund utilizes exchange traded futures contracts, exchange traded funds, over the counter ("OTC") derivatives, cash securities and spot and forward currency contracts traded in the international interbank currency market, but may also utilize other securities or instruments.
- ² The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its assets in a portfolio of asset-backed securities ("ABS") of varying maturities, which may be represented by options, futures contracts, or swap agreements.
- ³ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its assets in a portfolio of Fixed Income Instruments that economically are tied to emerging market countries, which may be represented by options, futures contracts, swap agreements, mortgage-backed securities ("MBS"), or asset-backed securities ("ABS").
- ⁴ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its assets in a diversified portfolio of high yield securities ("junk bonds"), which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements, rated below investment grade by Moody's Investors Service, Inc. ("Moody's"), or equivalently rated by Standard & Poor's Rating Services ("S&P") or Fitch, Inc. ("Fitch"), or, if unrated, determined by PIMCO to be of comparable quality.
- ⁵ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its net assets in a portfolio of Fixed Income Instruments of non-U.S. issuers, representing at least three non-U.S. countries or currencies, which may be represented by options, futures contracts, swap agreements, mortgage-backed securities ("MBS"), or asset-backed securities ("ABS").

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investments (Continued)

- ⁶ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its assets in a portfolio of investment grade corporate fixed income investments of varying maturities, which may be represented by options, futures contracts, or swap agreements.
- ⁷ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its assets in a diversified portfolio of mortgage-related securities of varying maturities, which may be represented by options, futures contracts, swap agreements, or asset-backed securities ("ABS").
- ⁸ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its assets in a portfolio of fixed income securities of varying maturities issued by or on behalf of states and local governments and their agencies, authorities and other instrumentalities ("Municipal Securities"), or in instruments that provide exposure to the Municipal Securities sector, such as options, futures contracts, or swap agreements.
- ⁹ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by options, futures contracts, or swap agreements.
- ¹⁰ The investment objective seeks maximum current income, consistent with preservation of capital and daily liquidity, by investing under normal circumstances at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards.
- ¹¹ The investment objective seeks maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its assets in a portfolio of U.S. Government Securities of varying maturities, or in securities that provide exposure to the U.S. Government Securities sector, such as options, futures contracts, swap agreements, or mortgage-backed securities ("MBS").

Valuations are furnished by the investment managers and the corporate co-trustee. Investment purchases and sales are recorded on the transaction trade date. Interest, dividends and other investment income are recorded on the accrual basis. Realized gain (loss) from sale of investments and unrealized appreciation or depreciation in the fair value of investments are reported as net realized and unrealized appreciation (depreciation) in fair value of investments. Form 5500 requires realized gains and losses to be reported as the difference between proceeds from the sale or redemption of investments and the current (market) value of the investment at the beginning of the year, for those investments on hand at the beginning of the year, or the purchase price of investments acquired during the year. The different methods of computing realized gain or loss and the residual unrealized appreciation (depreciation) in fair value of investments results in differences in reporting on the financial statements and the Form 5500.

G. Property and Equipment

Property and equipment are carried at cost. Depreciation is determined for related groups of assets by the straight-line method based on their estimated useful lives. Minor renewals or replacements and maintenance and repairs are expensed. Major replacements and improvements are capitalized. Depreciation and amortization are computed over the estimated useful lives of assets as follows:

Land Improvements	10 Years
Building and Improvements	5-10 Years
Furniture and Office Equipment	3-10 Years

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Benefits

Pension benefits are normally paid by the first day of the month they are due. Any benefit payments made prior to the first day of the month is classified as prepaid benefits.

Supplemental benefit payments of \$100 annually were authorized and paid to certain eligible retirees with the monthly pension benefits due on December 1, 2022 and 2021.

I. Transactions with Related Parties

The Plan shares common administrative expenses with the Southern California Drug Benefit Fund and the Southern California General Sales Employers and United Food and Commercial Workers Unions Pension Fund administered at the same location. The Plan pays for common administrative expenses and allocates these expenses to the other funds on a predetermined allocation formula based the following time studies approved by the Board of Trustees:

	Effective 01/01/22	Effective 01/01/19 - 12/31/21
Southern California United Food and Commercial Workers Unions and Drug Employers Pension Fund	26.0 %	24.0 %
Southern California Drug Benefit Fund	68.0	72.0
Southern California General Sales Employers and United Food and Commercial Workers Unions Pension Fund	6.0	4.0
Total	<u>100.0 %</u>	<u>100.0 %</u>

J. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 401(a) and state of California under Revenue and Taxation Code Section 17501.

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.

K. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Actuarial Present Value of Accumulated Plan Benefits (Continued)

the Plan are based on the participants' total credited services, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death and disability - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was estimated by actuaries from The Segal Company, and is the amount that results from applying actuarial assumptions and methods to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used at January 1, 2022, the date of the last actuarial review, were (actuarial assumptions used in the prior year are in [brackets], if different from current year assumptions): (a) assumed investment return of 6.75% [7.25%] per annum, (b) mortality rates: Healthy – Pri-2012 Healthy Annuitant Amount-weighted tables (95% of base rates for males), with generational projection using Scale MP-2021, Disabled – Pri-2012 Disabled Annuitant Amount-weighted Tables, with generational projection using Scale MP-2021, Contingent Annuitant – Pri-2012 Contingent Survivor Amount-weighted Tables, with generational projection using Scale MP-2021, Employee – Pri-2012 Employee Amount weighted Tables, with generational projection using MP-2021, (c) retirement age: average age 62.3, inactive vested participants who have at least 10 years of vesting service retire at age 60; 65 otherwise, (d) entry age normal actuarial cost method, (e) exclusion of inactive vested: inactive participants over age 70 are excluded, and (f) other assumptions and methods for termination rates before retirement, future benefit accruals - actual credited service from previous year, but not less than 0.6 years of credited service, annual administrative expenses - \$2,200,000 payable monthly, percent married - 80% of males and 50% of females, age of spouse - females are three years younger than males, unknown data for participants - are treated as having the same data as those exhibited by participants with similar known characteristics - married participants are assumed to elect the joint and survivor annuity, nonmarried participants are assumed to elect the straight life annuity, current liability assumptions and asset valuation.

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

NOTE 3 - HEALTH AND WELFARE BENEFITS

The Plan provides health and welfare benefits to employees by participating in the Southern California Drug Benefit Fund, a defined benefit multiemployer health plan that provides postretirement benefits to retired employees and their dependents. Contributions paid to the health plan were \$195,577 and \$171,499 in 2022 and 2021, respectively. The cost of these benefits was allocated to this Plan, the Southern California Drug Benefit Fund and the Southern California General Sales Employers and United Food and Commercial Workers Unions Pension Fund using percentages based on time studies. See Note 2-I.

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 - MULTIEMPLOYER PENSION PLAN

The Plan contributes to itself as an employer to provide pension benefits to its employees under terms of a collective bargaining agreement. Contributions are based on employee hours worked and rates under contractual agreements. The risks of participating in a multiemployer defined benefit pension plan are different from a single-employer plan in the following respects:

- Assets contributed to a multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the multiemployer plan, the unfunded obligation of the plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in a multiemployer plan, the Plan may be required to pay the multiemployer plan an amount based on the underfunded status of the multiemployer plan, referred to as a withdrawal liability.

Participation in the Plan for the years ended December 31, 2022 and 2021 is outlined in the table below. The information included in this table is as follows:

- The "EIN/Pension Plan Number" column provides the employer identification number ("EIN") and the three-digit plan number.
- The Pension Protection Act of 2006 ("PPA") zone status is based on information that the pension plan received and is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65% funded, plans in the orange and yellow zones are less than 80% funded or are projected to become insolvent within 7 years, and plans in the green zone are at least 80% funded. The PPA zone status for 2022 and 2021 are for the Plan's years ended December 31, 2022 and 2021, respectively.
- The "FIP/RP Status" column indicates pension plans for which a funding improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending or has been implemented.
- The column "Surcharge Imposed" indicates whether a surcharge was required to be paid to the pension plan.
- The last column lists the expiration date of the collective bargaining agreement to which the Plan is subject.

Pension Plan	EIN/Pension Plan Number	PPA Zone Status		FIP/RP Status	Contributions Paid by the Plan		Surcharge Imposed	Expiration Date of Collective Bargaining Agreement
		2022	2021		2022	2021		
Southern California United Food and Commercial Workers Unions and Drug Employers Pension Fund	51-6029925/001	Green	Green	Yes	\$ 108,264	\$ 106,051	Yes	3/31/2025

The cost of providing these benefits was allocated to this Plan, the Southern California Drug Benefit Fund and the Southern California General Sales Employers and United Food and Commercial Workers Unions Pension Fund using percentages based on time studies. See Note 2-I.

The management of the Plan has expressed no intent to withdraw from the Plan, and the withdrawal liability, if any, to the Plan has not been computed.

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - 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 agreements. Contributions are based on hourly contribution rates and are collected on a monthly basis throughout the year.

NOTE 6 - PLAN TERMINATION

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

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

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

NOTE 7 - EMPLOYER WITHDRAWAL LIABILITY

The Plan adopted the deemed contribution method of computing employer withdrawal liability for the years ended December 31, 2021 and 2020. Under this method, the liability for unfunded vested benefits as of December 31, 2021 and 2020 was \$328,132,956 and \$408,361,123, respectively.

NOTE 8 - SECURITIES LENDING

Securities may be lent to broker-dealers, other institutions, or other persons to earn additional income. The Plan's Corporate Co-trustee, The Northern Trust Company, has a very thorough selection process for selecting borrowers, which includes an inspection of the audited financial statements of each potential borrower as well as requiring collateral in an amount equal to approximately 103% of the securities market value (Collateral was approximately 102% of market value at December 31, 2022). Safeguards such as this 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 \$72,865,784 and \$99,384,746 as of December 31, 2022 and 2021, respectively; collateral held (and the corresponding obligation) totaled \$74,594,618 and \$101,293,051, respectively.

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 - RISKS AND UNCERTAINTIES

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

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

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

Employer contributions and employer contributions receivable at the beginning and end of the year, reported on the 2022 Form 5500, are different from the amounts reported on the 2022 financial statements. The difference in employer contributions receivable at December 31, 2022 represents estimated employer contributions for hours worked in the seven-month period January 2023 through July 2023, which for purposes of the minimum funding standards of ERISA were deemed to be 2022 employer contributions, but for financial statement reporting purposes are treated as 2023 contributions. The difference in employer contributions receivable at December 31, 2021 represents estimated employer contributions for hours worked in the seven-month period January 2022 through July 2022, which for purposes of the minimum funding standards of ERISA were deemed to be 2021 employer contributions, but for financial statement reporting purposes were treated as 2022 contributions.

Pursuant to Internal Revenue Code Section 412(c)(10) and Reg. Section 11.412(c)12, amounts paid within 8-1/2 months after a plan year can be treated as paid on December 31 of that year, regardless of whether such amounts are deductible for the prior year. Furthermore, the rules and instructions for Form 5500 require that an amount so treated must be reported as a contribution and receivable on the Form 5500 before the plan sponsor can avail itself of this treatment.

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500.

	December 31, 2022	December 31, 2021
Net Assets Available for Benefits per the Financial Statements	\$ 776,101,696	\$ 997,322,865
Employer Contributions Receivable:		
Per the Form 5500	12,822,138	12,959,075
Per the Financial Statements	1,838,226	1,520,905
Difference	10,983,912	11,438,170
Property and Equipment:		
Per the Form 5500	14,145,803	13,993,418
Per the Financial Statements	4,141,857	3,989,472
Difference	10,003,946	10,003,946
Net Assets per the Form 5500	\$ 797,089,554	\$ 1,018,764,981

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500 (Continued)

The following is a reconciliation of 2022 net (decrease) per the financial statements to net (decrease) per the Form 5500:

	January 1, 2022 to December 31, 2022
Net (Decrease) per the Financial Statements	<u>\$ (221,221,169)</u>
Employer Contributions:	
Per the Form 5500	19,925,079
Per the Financial Statements	<u>20,379,337</u>
Difference	<u>(454,258)</u>
Net (Decrease) per the Form 5500	<u><u>\$ (221,675,427)</u></u>

NOTE 11 - PLAN REHABILITATION

As required by ERISA Section 305 and the Internal Revenue Code Section 432, the Plan completed the actuarial status (zone) certification. The Plan was certified to be in critical status (red zone) as of January 1, 2012. This status requires the Board of Trustees to develop a rehabilitation plan that outlines the Board of Trustees' approved methods on improving the funded status of the Plan within the required timeframe. The status also requires a 5% statutory surcharge as of May 31, 2012. Effective April 1, 2013, the surcharge was incorporated into the standard contribution rate as part of the new collective bargaining agreement, which expired on March 31, 2016. The surcharge will go exclusively toward Plan funding and not toward benefits.

Effective November 26, 2012, the Board of Trustees adopted the rehabilitation plan with the following schedules:

Preferred Schedule (Contribution Increases):

- Annual contribution rate increases of 3.9 cents per hour (clerk rates with other proportional).
- No change to existing benefits.

Default Schedule:

- No contribution rate increases.
- New hires have actuarial equivalent early retirement reductions from age 65.
- New hires are entitled to Rule of 85.
- For all participants not in pay status, disability benefit is eliminated.
- For all participants, future benefit accruals are reduced 29%.

The major bargaining agreements expired in 2012 and have since been renegotiated to include provisions consistent with the Preferred Schedule. As of January 1, 2022, the Plan was classified as neither in endangered status nor in critical status (green zone) because the Plan's actuary has certified that the Plan's funded percentage for the current Plan year is at least 80%, and the Plan has no projected deficiency in its funding standard account for the current or next seven Plan Years.

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
NOTES OF FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 12 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 22, 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 DRUG EMPLOYERS PENSION FUND**

FORM 5500

SCHEDULE H - PART IV, LINE 4

E.I.N. 51-6029925; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



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

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

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2022 and reportable transactions for the year ended December 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 generally accepted auditing standards.

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

September 22, 2023

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Short Term Investment Funds	Fair Value	Carry Value
8,708,449	COLTV Short-Term Investment Fund	\$ 8,708,449	\$ 8,708,449
1,616,369	PIMCO Short-Term Floating NAV Portfolio II	16,171,774	16,169,589
TOTALS - SHORT TERM INVESTMENT FUNDS		\$ 24,880,223	\$ 24,878,038

Par Value	Government Debt Securities	Interest Rate (%)	Maturity Date		
\$ 325,000	California State Bonds	7.550	04/01/39	\$ 406,780	\$ 344,876
2,978,054	Federal Home Loan Banks	2.500	11/01/50	2,552,069	3,162,063
168,010	Federal Home Loan Mortgage Corp.	4.500	12/15/43	165,436	186,806
85,656	Federal Home Loan Mortgage Corporation Gold	4.500	10/01/42	85,096	94,111
12,695	Federal Home Loan Mortgage Corporation Gold	6.500	10/01/38	13,058	13,477
147,771	Federal Home Loan Mortgage Corporation Gold	4.500	06/01/47	145,103	158,611
233,586	Federal Home Loan Mortgage Corporation Gold	4.000	03/01/46	224,268	240,593
26,173	Federal Home Loan Mortgage Corporation Multiclass Series	7.500	05/20/27	26,995	27,660
4,301	Federal Home Loan Mortgage Corporation Pool	2.575	03/01/37	4,218	4,648
992,670	Federal Home Loan Mortgage Corporation Pool	2.500	10/01/50	857,362	1,039,511
3,277	Federal Home Loan Mortgage Corporation Pool	4.500	09/01/40	3,256	3,505
81,438	Federal Home Loan Mortgage Corporation Pool	4.000	10/01/31	79,039	85,586
384,927	Federal Home Loan Mortgage Corporation Pool	3.500	04/01/37	368,886	398,760
44,501	Federal Home Loan Mortgage Corporation Pool	5.500	01/01/35	46,022	48,367
48,044	Federal Home Loan Mortgage Corporation Pool	6.500	12/01/32	50,001	48,967
10,300	Federal Home Loan Mortgage Corporation Pool	4.500	07/01/26	10,299	11,009
14,890	Federal Home Loan Mortgage Corporation Pool	6.000	01/01/24	14,849	15,872
15,198	Federal Home Loan Mortgage Corporation Pool	4.500	02/01/45	152,468	169,524
131,981	Federal Home Loan Mortgage Corporation Pool	4.500	03/01/16	129,934	145,592
4,302	Federal Home Loan Mortgage Corporation Pool	6.500	09/01/37	4,372	4,345
1,967,784	Federal Home Loan Mortgage Corporation Pool	2.000	08/01/50	1,627,077	2,047,725
2,347,606	Federal Home Loan Mortgage Corporation Pool	3.500	04/01/52	2,146,449	2,268,099
2,489,170	Federal Home Loan Mortgage Corporation Pool	2.500	09/01/52	2,111,180	2,120,850
96,337	Federal Home Loan Mortgage Corporation Pool	3.880	11/01/44	95,873	100,175
474,325	Federal Home Loan Mortgage Corporation Pool	2.156	07/01/52	419,848	439,029
41,603	Federal Home Loan Mortgage Corporation Pool	3.780	10/01/44	41,818	43,066
80,960	Federal Home Loan Mortgage Corporation Pool	3.810	12/01/44	81,005	83,442
257,693	Federal Home Loan Mortgage Corporation Pool	3.169	02/01/45	250,759	261,257
373,180	Federal Home Loan Mortgage Corporation Pool	2.000	07/01/50	306,950	383,210
44,403	Federal Home Loan Mortgage Corporation Pool	3.967	07/01/36	45,318	44,447
63,748	Federal Home Loan Mortgage Corporation Pool	3.765	11/01/35	63,658	62,789
59,003	Federal Home Loan Mortgage Corporation Pool	1.978	02/01/45	58,416	61,041
55,255	Federal Home Loan Mortgage Corporation Pool	2.617	06/01/46	55,618	57,336
54,166	Federal Home Loan Mortgage Corporation Pool	3.363	08/01/44	53,591	56,587
166,820	Federal Home Loan Mortgage Corporation UMBS	2.000	09/01/50	137,161	173,917
368,697	Federal National Mortgage Association	2.000	02/01/51	303,491	383,964
777,124	Federal National Mortgage Association	2.000	12/01/50	641,124	808,179
676,874	Federal National Mortgage Association	2.500	10/01/50	580,981	717,381
137,838	Federal National Mortgage Association	4.000	01/01/47	130,656	142,253
131,101	Federal National Mortgage Association	7.000	02/25/42	139,947	147,324
72,897	Federal National Mortgage Association	7.000	09/25/41	71,434	79,207
Forward				\$ 14,701,865	\$ 16,685,161

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 14,701,865	\$ 16,685,161
\$ 2,311,397	Federal National Mortgage Association	3.500	04/01/52	2,116,849	2,253,251
143,349	Federal National Mortgage Association	7.500	11/25/40	145,555	156,542
32,479	Federal National Mortgage Association Pool	4.500	08/01/26	32,436	34,565
4,639	Federal National Mortgage Association Pool	5.000	09/01/25	4,668	5,049
154,192	Federal National Mortgage Association Pool	4.500	01/01/31	153,158	164,985
98,015	Federal National Mortgage Association Pool	3.809	11/01/43	98,342	101,415
90,600	Federal National Mortgage Association Pool	5.500	10/01/38	93,828	100,099
36,327	Federal National Mortgage Association Pool	2.679	05/01/44	36,402	37,519
116,522	Federal National Mortgage Association Pool	4.500	04/01/42	115,630	126,299
24,810	Federal National Mortgage Association Pool	4.500	01/01/31	24,644	27,019
64,651	Federal National Mortgage Association Pool	4.500	09/01/45	63,587	70,925
37,213	Federal National Mortgage Association Pool	4.500	09/01/42	36,560	40,873
817,058	Federal National Mortgage Association Pool	2.500	07/01/50	699,978	853,826
41,094	Federal National Mortgage Association Pool	4.000	11/01/30	39,826	43,765
15,650	Federal National Mortgage Association Pool	6.500	08/01/39	16,595	17,040
40,583	Federal National Mortgage Association Pool	5.500	09/01/38	42,029	44,699
50,231	Federal National Mortgage Association Pool	5.500	04/01/37	51,733	54,053
6,138	Federal National Mortgage Association Pool	5.000	04/01/25	6,176	6,638
530	Federal National Mortgage Association Pool	5.500	01/01/25	528	573
33,089	Federal National Mortgage Association Pool	2.428	04/01/42	32,776	34,238
37,120	Federal National Mortgage Association Pool	2.228	03/01/43	38,014	37,912
35,949	Federal National Mortgage Association Pool	3.239	05/01/44	35,731	37,018
76,552	Federal National Mortgage Association Pool	3.211	08/01/47	74,789	78,436
77,043	Federal National Mortgage Association Pool	4.500	06/01/48	75,491	80,242
125,039	Federal National Mortgage Association Pool	4.500	07/01/44	123,632	135,120
127,223	Federal National Mortgage Association Pool	4.500	01/01/43	125,047	137,868
80,672	Federal National Mortgage Association Pool	4.500	03/01/48	79,218	83,877
919,965	Federal National Mortgage Association Pool	2.500	07/01/50	789,459	966,466
692,541	Federal National Mortgage Association Pool	2.500	07/01/50	594,699	729,495
572,534	Federal National Mortgage Association Pool	2.500	07/01/50	491,492	601,396
1,002,142	Federal National Mortgage Association Pool	2.000	09/01/50	823,986	1,041,679
2,112,235	Federal National Mortgage Association Pool	3.500	05/01/52	1,931,441	2,054,478
548,648	Federal National Mortgage Association Pool	3.500	08/01/52	500,699	541,147
264,177	Federal National Mortgage Association Pool	2.500	12/01/50	227,477	276,107
1,875,836	Federal National Mortgage Association Pool	3.500	01/01/51	1,728,556	1,845,573
391,275	Federal National Mortgage Association Pool	2.500	02/01/51	334,963	408,882
970,108	Federal National Mortgage Association Pool	2.500	07/01/50	831,100	1,012,095
488,580	Federal National Mortgage Association Pool	2.500	01/01/52	417,241	480,793
400,184	Federal National Mortgage Association Pool	3.000	03/01/52	353,650	391,493
75,781	Federal National Mortgage Association Pool	4.000	01/01/36	73,059	81,524
88,649	Federal National Mortgage Association Pool	3.500	04/01/37	84,942	91,918
10,502	Federal National Mortgage Association Pool	7.000	08/01/37	11,129	11,005
10,228	Federal National Mortgage Association Pool	7.000	11/01/37	10,944	10,752
10,352	Federal National Mortgage Association Pool	6.500	02/01/38	10,919	11,373
162,702	Federal National Mortgage Association Pool	4.500	06/01/36	161,106	174,421
44,684	Federal National Mortgage Association Pool	5.500	06/01/33	46,022	47,679
109,890	Federal National Mortgage Association Pool	6.000	03/01/34	113,716	119,368
	<u>Forward</u>			\$ 28,601,687	\$ 32,346,651

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 28,601,687	\$ 32,346,651
\$ 22,456	Federal National Mortgage Association Pool	6.500	12/01/32	23,250	23,113
55,628	Federal National Mortgage Association Pool	3.744	07/01/34	54,907	54,376
37,280	Federal National Mortgage Association Pool	7.000	03/01/37	39,795	41,340
31,756	Federal National Mortgage Association Pool	6.500	12/01/37	33,395	35,368
1	Federal National Mortgage Association Pool	6.000	03/01/23	1	1
11,806	Federal National Mortgage Association Pool	6.500	10/01/38	12,473	13,092
253,100	Government National Mortgage Association REMIC Trust	4.796	05/20/72	251,807	254,360
210,613	Government National Mortgage Association	3.858	09/20/69	204,428	209,308
460,013	Government National Mortgage Association	4.646	12/20/71	449,633	468,359
391,700	Government National Mortgage Association	4.142	03/20/72	382,535	392,771
400,000	Illinois State Taxable Pension Bonds	5.100	06/01/33	383,896	365,664
250,000	Los Angeles Calif Unified School District	6.758	07/01/34	279,677	272,210
150,000	New Jersey Turnpike Authority Bonds	7.102	01/01/41	180,873	159,822
100,000	New Jersey Turnpike Authority Bonds	7.414	01/01/40	123,963	132,022
250,000	Pemex Project Funding Master Trust	6.625	06/15/35	181,475	292,500
214,000	Petrobras Global Financial	5.093	01/15/30	199,341	230,050
150,000	Petrobras Global Financial	5.500	06/10/51	114,736	140,250
1,375,000	Petroleos Mexicanos	7.690	01/23/50	951,520	1,085,649
735,000	Petroleos Mexicanos	6.700	02/16/32	577,266	647,936
200,000	Republic of Columbia	5.625	02/26/44	146,617	148,500
3,106	SBA Gtd Dev Partn CTF Ser 2003-20-D	4.760	04/01/23	3,097	3,106
3,718	SBA Gtd Dev Partn CTF Ser 2003-20-F	4.070	06/01/23	3,699	3,718
11,495	Small Business Administration	6.070	07/01/26	11,393	12,102
9	United States Treasury Bonds	2.500	05/15/46	12,033,750	16,052,786
1,225,000	United States Treasury Bonds	3.375	08/15/42	1,102,309	1,145,709
632,000	United States Treasury Bonds	3.000	08/15/52	525,548	548,323
24,470,000	United States Treasury Bonds	2.250	08/15/46	17,463,551	22,035,744
6,000,000	United States Treasury Bonds	2.500	02/15/46	4,525,547	6,043,681
16,040,000	United States Treasury Bonds	1.375	08/15/50	9,005,583	11,332,151
8,500,000	United States Treasury Bonds	1.250	05/15/50	4,622,871	5,886,328
530,000	United States Treasury Bonds	2.875	05/15/52	428,637	486,166
1,830,000	United States Treasury Notes	1.125	10/31/26	1,638,994	1,828,213
1,185,000	United States Treasury Notes	0.125	01/15/24	1,130,147	1,130,240
735,000	United States Treasury Notes	0.875	11/15/30	589,321	728,844
125,000	University CA Regts Med Ctr Pooled	4.563	05/15/53	109,353	125,000
2,055,000	US Treasury N/B	2.375	05/15/29	1,872,458	2,090,713
	<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>			<u>\$ 88,259,533</u>	<u>\$ 106,766,166</u>
	<u>Corporate Debt Securities</u>				
\$ 185,000	Abbvie Inc.	4.050	11/21/39	\$ 159,266	\$ 216,690
150,000	AT&T Inc.	2.550	12/01/33	115,724	122,951
316,000	AT&T Inc.	3.500	09/15/53	213,102	327,567
400,000	AT&T Inc.	3.550	09/15/55	268,097	300,312
	<u>Forward</u>			<u>\$ 756,189</u>	<u>\$ 967,520</u>

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 756,189	967,520
\$ 16,000	AT&T Inc.	3.650	09/15/59	10,764	16,407
200,000	AT&T Inc.	3.800	12/01/57	139,084	162,945
236,000	AT&T Inc.	4.500	03/09/48	192,901	246,579
100,000	Bank of America Corp.	2.496	02/13/31	81,512	93,716
550,000	Bank of America Corp.	3.846	03/08/37	456,866	501,615
150,000	Bank of America Corp.	4.183	11/25/27	142,488	146,768
150,000	Bank of America Corp.	4.948	07/22/28	146,718	152,522
75,000	Bank of America Corp.	6.204	11/10/28	77,329	75,000
400,000	Bank One Corp.	8.750	09/01/30	467,303	546,884
450,000	Barclays Plc.	4.375	09/11/24	439,758	447,255
200,000	Barclays Plc.	5.501	08/09/28	194,009	200,000
150,000	Bank of New your Mellow Corp Med Term	5.834	10/25/33	156,017	150,000
450,000	BNP Paribas	4.625	03/13/27	427,281	493,231
225,000	BNP PARIBAS Sub	4.375	05/12/26	214,613	234,017
26,566	BNSF Ry Co.	5.629	04/01/24	26,602	26,566
150,000	Boston Properties Limited	4.500	12/01/28	139,307	159,977
200,000	Boston Properties Limited	3.250	01/30/31	165,851	200,302
125,000	Boston Properties Limited	3.650	02/01/26	118,546	129,860
75,000	Boston Properties Limited	3.800	02/01/24	73,680	74,110
25,000	British American Tobacco Capital Corp.	3.734	09/25/40	17,103	25,000
25,000	British American Tobacco Capital Corp.	3.984	09/25/50	16,474	25,000
75,000	British American Tobacco Capital Corp.	5.650	03/16/52	62,252	72,377
75,000	British American Tobacco Capital Corp.	2.259	03/25/28	62,440	75,000
175,000	British American Tobacco Capital Corp.	2.726	03/25/31	136,995	174,548
100,000	British American Tobacco Capital Corp.	4.540	08/15/47	71,147	88,823
375,000	British American Tobacco Capital Corp.	4.742	03/16/32	333,834	365,101
200,000	Capital One Financial Corp.	4.200	10/29/25	193,423	197,298
125,000	Capital One Financial Corp.	4.927	05/10/28	121,052	125,000
75,000	Capital One Financial Corp.	5.268	05/10/33	69,897	75,000
125,000	Capital One Financial Corp.	2.636	03/03/26	117,163	125,000
175,000	CCO Holdings LLC	4.250	01/15/34	129,158	175,000
200,000	CCO Holdings LLC	4.500	05/01/32	159,330	175,550
200,000	CCO Holdings LLC	4.500	06/01/33	153,446	198,500
375,000	CEMEX S.A.B. de C.V.	5.200	09/17/30	348,703	382,510
200,000	CEMEX S.A.B. de C.V.	7.375	06/05/27	205,250	220,750
50,000	Charter Communications Oper LLC	4.400	04/01/33	42,935	49,817
200,000	Charter Communications Oper LLC	5.250	04/01/53	155,393	176,243
400,000	Charter Fixed	5.750	4/1/4/48	329,753	374,380
825,000	Charter	6.484	10/23/45	747,147	960,216
201,000	Cigna Corp.	7.870	05/15/27	221,875	263,872
225,000	Citigroup Inc.	3.785	03/17/33	193,133	225,000
117,712	CMO GS Mortgage Securities	8.000	06/25/34	112,204	128,895
150,000	Coca Cola Company	3.450	03/25/30	139,536	149,498
175,000	Comcast Corp.	5.500	11/15/32	182,934	174,151
100,063	CSX Transportation, Inc.	6.251	01/15/23	100,096	100,063
75,000	Dell International	6.020	06/15/26	76,679	89,143
	<u>Forward</u>			\$ 8,926,170	\$ 10,217,009

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 8,926,170	10,217,009
\$	500,000 Dominion Res Inc.	5.750	10/01/54	468,588	500,000
	102,000 Dow Chemical Company	9.400	05/15/39	134,821	162,314
	35,000 Dow Chemical Company	7.375	11/01/29	38,984	37,978
	50,000 Elanco Animal Health Inc.	4.272	08/28/23	49,500	52,392
	160,000 Elanco Animal Health Inc.	4.900	08/28/28	152,242	184,219
	425,000 Enel Finance International N.V.	5.000	06/15/32	382,178	349,159
	200,000 Enel Finance International N.V.	7.500	10/14/32	212,703	195,738
	125,000 Exxon Mobil Corp.	2.610	10/15/30	109,418	125,000
	75,000 Exxon Mobil Corp.	4.227	03/19/40	67,699	77,661
	200,000 FedEx Corp.	5.250	05/15/50	183,426	211,297
	200,000 Ford Motor Credit Company	7.350	11/04/27	204,940	200,000
	200,000 Ford Motor Credit Company	4.134	08/04/25	187,198	212,500
	275,000 Ford Motor Credit Company	3.375	11/13/25	248,604	275,000
	200,000 Ford Motor Credit Company	5.125	06/16/25	192,202	219,000
	175,000 GE Healthcare UK Ltd.	5.905	11/22/32	181,915	175,000
	625,000 Goldman Sachs Group Inc.	3.615	03/15/28	581,639	625,000
	100,000 HCA Inc.	5.125	06/15/39	89,942	100,075
	300,000 HCA Inc.	3.625	03/15/32	254,731	294,490
	300,000 HCA Inc.	4.625	03/15/52	235,151	222,330
	225,000 HSBC Holdings Plc	0.976	05/19/25	208,402	225,677
	200,000 HSBC Holdings Plc Fixed	3.950	05/18/24	198,437	198,842
	475,000 HSBC Holdings Plc Floatign Rate	8.113	11/03/33	504,145	475,000
	200,000 HSBC Holdings Plc	4.950	03/31/30	191,221	237,528
	560,000 HSBC Holdings Plc	6.500	09/15/37	573,433	624,007
	200,000 Imperial Brands Financial	3.875	07/26/29	170,996	198,266
	200,000 Imperial Brands Financial	6.125	07/27/27	199,324	197,912
	800,000 Imperial Tobacco Financial	4.250	07/21/25	764,834	835,017
	330,000 JP Morgan Chase	2.522	04/22/31	270,828	330,586
	325,000 JP Morgan Chase	2.956	05/13/31	268,565	304,492
	275,000 JP Morgan Chase	4.493	03/24/31	257,544	277,871
	75,000 JP Morgan Chase	5.717	09/14/33	73,751	71,363
	75,000 JP Morgan Chase	4.125	12/15/26	72,546	73,057
	150,000 Kinder Morgan	5.500	03/01/44	137,352	152,142
	575,000 Kinder Morgan	5.500	03/01/44	523,229	606,782
	350,000 Lloyds Banking Group Fixed	7.953	11/15/33	371,787	350,000
	300,000 Lloyds Banking Group	4.582	12/10/25	289,979	308,383
	50,000 LYB International Financial	4.200	05/01/50	37,226	49,686
	500,000 Myriad International Holdings	4.850	07/06/27	471,250	505,250
	300,000 Natwest Group Plc	1.642	06/14/27	260,077	299,275
	100,000 Oracle Corp.	2.950	04/01/30	85,683	99,897
	75,000 Oracle Corp.	6.900	11/09/52	80,949	74,953
	100,000 Oracle Corp.	3.600	04/01/40	74,330	99,731
	150,000 Oracle Corp.	3.950	03/25/51	107,547	99,369
	75,000 Petrobras Global Financial	7.250	03/17/44	72,014	72,469
	125,000 Petrobras Global Financial	6.900	03/19/49	112,073	124,688
	45,000 Philip Morris Intl	5.750	11/17/32	46,015	44,959
	35,000 Philip Morris Intl	5.625	11/17/29	35,611	34,970
	<u>Forward</u>			\$ 19,361,199	\$ 21,408,334

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 19,361,199	21,408,334
\$ 200,000	Prosus N.V	3.061	07/13/31	154,747	156,750
450,000	Prosus N.V	4.987	01/19/52	325,256	450,000
475,000	Prosus N.V	3.680	01/21/30	396,012	458,500
424,757	Rio Oil Finance Trust	6.250	07/06/24	429,004	419,144
115,491	Rio Oil Finance Trust	9.750	01/06/27	119,533	130,967
1,142,786	SLM Student Loan	4.958	01/25/41	1,076,251	1,141,792
1,325,418	SLM Student Loan	4.518	01/25/41	1,241,504	1,266,602
1,062,143	SLM Student Loan	5.539	10/25/34	1,054,318	1,087,369
14,453	Small Business Administration	5.350	02/01/26	14,256	14,453
290,000	Southern Co	3.750	09/15/51	234,161	269,595
450,000	Southern Co	4.000	01/15/51	409,500	443,187
500,000	Telecom Italia	5.303	05/30/24	473,720	511,577
300,000	Telecom Italia	7.721	06/04/38	249,000	315,474
75,000	T-Mobile USA	4.375	04/15/40	64,357	82,891
175,000	T-Mobile USA	5.650	01/15/53	170,794	174,536
125,000	T-Mobile USA	3.375	04/15/29	110,083	108,787
100,000	T-Mobile USA	3.400	10/15/52	67,649	74,359
125,000	T-Mobile USA	3.500	04/15/31	107,899	108,437
200,000	T-Mobile USA	3.875	4./15/30	181,642	214,576
50,000	T-Mobile USA	4.500	04/15/50	41,179	56,515
375,000	TransCanada Trust	5.300	03/15/77	315,000	377,063
175,000	TransCanada Trust	5.500	09/15/79	151,063	175,000
200,000	TransCanada Trust	5.875	08/15/76	190,118	160,500
400,000	TransCanada Trust	5.625	05/20/75	378,000	400,000
80,000	TransCanada Trust	5.600	03/07/82	68,400	80,000
200,000	Ultrapar Intl.	5.250	10/06/26	191,500	188,250
300,000	Unicredit Spa	5.459	06/30/35	244,375	280,628
375,000	Unicredit Spa	7.296	04/02/34	344,443	375,000
134,677	Union Pacific Railroad Company	5.082	01/02/29	134,076	143,411
145,000	United Health Group Inc.	4.200	05/15/32	138,041	145,719
55,000	United Health Group Inc.	4.750	05/15/52	51,056	54,505
107,000	Unum Corporation	6.750	12/15/28	111,928	100,481
250,000	Verizon Communications, Inc.	4.272	01/15/36	225,078	227,922
360,000	Vodafone Group	7.000	04/04/79	359,846	356,107
200,000	Wells Fargo & Co.	5.013	04/15/51	177,418	200,000
275,000	Wells Fargo & Co.	4.300	07/22/27	265,098	275,533
200,000	Wells Fargo & Co.	4.897	07/25/33	189,374	191,796
175,000	Wells Fargo & Co.	4.100	06/03/26	169,581	184,041
	<u>TOTALS - CORPORATE DEBT SECURITIES</u>			<u>\$ 29,986,459</u>	<u>\$ 32,809,801</u>
	<u>Preferred Stocks</u>				
\$ 30,300	Citigroup Capital			<u>\$ 860,520</u>	<u>\$ 818,014</u>

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks	Fair Value	Carry Value
7,947	ABM Industries, Inc.	\$ 353,006	\$ 281,942
379	Acuity Brands Inc.	62,766	71,128
6,507	Adobe Systems Inc.	2,189,801	582,212
93,500	ADR Aegon N.V.	471,240	636,289
17,700	ADR Anheuser Busch	1,062,708	1,004,318
3,882	ADR ASML Hldg N.V.	2,121,125	819,731
47,000	ADR GSK PLC	1,651,580	1,755,346
33,000	ADR Honda Motor LTD	754,380	985,298
24,672	ADR Micro Focus Intl. PLC	155,680	522,436
14,500	ADR Novartis AG	1,315,440	1,013,269
12,000	ADR Roche Holdings Ltd.	469,800	469,765
5,436	Align Technology Inc.	1,146,452	1,359,105
2,335	Allison Transmission Holding	97,136	96,235
2,900	Alnylam Pharmaceuticals Inc.	689,185	193,226
7,000	Alphabet Inc. Cap STK Class A	617,610	562,933
75,665	Alphabet Inc. Cap STK Class C	6,713,755	1,643,912
2,073	Altra Industrial Motion Corp.	123,862	96,114
50,420	Amazon.com, Inc.	4,235,280	1,511,717
1,017	Amedisys Inc.	84,960	110,785
3,000	American Express Co	443,250	215,890
14,962	American Tower Corp.	3,169,849	985,693
1,118	Ameris Bancorp	52,703	56,691
741	AMN Healthcare Services Inc.	76,190	80,735
4,457	Ares Coml Real Estate Corp.	45,863	56,535
2,127	ASGN Incorporated	173,308	119,604
678	Ashland Inc.	72,905	73,228
2,791	Assured Guaranty Limited	173,768	90,311
2,227	Avantax Inc.	56,855	53,940
2,892	Avnet Inc.	120,249	116,477
4,111	Axis Capital Holdings Ltd.	222,693	189,296
25,600	Baker Hughes Co	755,968	701,624
38,400	Bank New York Mellon Corp.	1,747,968	1,310,872
25,500	Bank of America Corp.	844,560	371,912
1,450	Bankunited Inc.	49,257	51,506
3,884	Belden, Inc.	279,260	171,259
2,331	Berkshire Hills Bancorp Inc.	69,697	66,162
21,780	BGC Partners Inc. Class A	82,111	95,372
9,200	Biomarin Pharmaceutical, Inc.	952,108	698,185
5,367	Blackstone Mortgage Trust Inc.	113,619	161,774
3,345	Bloomin Brands Inc.	67,301	68,796
400	Booking Holdings Inc.	806,112	655,644
42,192	Boston Scientific Corp.	1,952,224	1,684,386
7,681	Brighthouse Financial Inc.	393,805	349,209
2,178	Brinks Co.	116,980	157,072
11,200	Bristol Myers Squibb Corporation	805,840	645,184
1,754	Buckle Inc.	79,544	71,245
861	BWX Technologies Inc.	50,007	43,721
1,477	Cabot Corp.	98,723	98,147
	<u>Forward</u>	\$ 38,188,483	\$ 23,156,231

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 38,188,483	\$ 23,156,231
1,988	Cactus Inc. Class A	99,917	72,412
2,399	Caleres Inc.	53,450	54,049
23,900	Capital One Financial Corp.	2,221,744	1,265,203
10,800	Carrier Global Corp.	445,500	213,710
4,100	Celanese Corporation	419,184	212,087
5,281	Championx Corp.	153,096	75,500
5,500	Charter Communications Inc.	1,865,050	1,931,085
958	Chord Energy Corp.	131,064	102,714
9,400	Cigna Corp.	3,114,596	1,737,858
28,500	Cisco Systems, Inc.	1,357,740	1,079,297
14,000	Cognizant Tech Solutions Corp.	800,660	861,028
12,000	Coherent Corp.	421,200	672,544
48,000	Comcast Corp.	1,678,560	1,104,227
14,216	Commscope Holding Co.	104,488	170,543
2,039	Concentrix Corp.	271,513	199,698
9,800	Conocophillips	1,156,400	450,800
6,345	Corecivic	73,348	75,642
5,474	Costco Wholesale Corp.	2,498,881	442,100
3,430	Cousins Properties Inc.	86,745	104,493
11,841	CrowdStrike Holdings Inc.	1,246,739	1,994,854
1,635	Curtiss-Wright Corp.	273,029	176,521
1,786	Delek US Holdings, Inc.	48,222	37,218
12,500	Dell Technologies Inc.	502,750	324,861
18,680	Dexcom, Inc.	2,115,323	1,685,039
26,500	Dish Network Corp.	372,060	911,138
9,361	Ecovyst, Inc.	82,938	117,019
56,500	Elanco Animal Health, Inc.	690,430	1,271,337
1,069	Emcor Group Inc.	158,330	99,759
1,585	Employers Holdings, Inc.	68,361	64,358
11,304	Enerplus Corp.	199,516	72,509
1,449	EnerSys Corp.	106,994	75,721
6,289	Enphase Energy Inc.	1,666,333	1,081,594
4,640	Envista Holdings Corp.	156,229	115,834
2,955	Essent Group, Ltd.	114,890	83,158
1,616	Evercore Inc.	176,273	140,495
1,130	Federal Agriculture Mortgage	127,362	91,111
10,900	FedEx Corp.	1,887,880	1,704,585
18,000	Fidelity National Information Services Inc.	1,221,300	1,455,737
2,581	First Hawaiian Inc.	67,209	65,840
3,311	First Merchants Corp.	136,115	136,272
743	Firstcash Holdings Inc.	64,574	70,004
23,500	Fiserv Inc.	2,375,145	2,475,154
2,772	Footlocker Inc.	104,754	103,737
23,500	Fox Corp. Class A	713,695	821,881
12,500	Fox Corp. Class B	355,625	404,770
4,446	Fresh Del Monte Produce Inc.	116,441	156,008
	<u>Forward</u>	\$ 70,290,136	\$ 49,717,735

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 70,290,136	\$ 49,717,735
926	FTI Consulting, Inc.	147,049	110,454
5,916	Gaming & Leisure Properties Inc.	308,164	268,169
27,000	GAP Inc.	304,560	542,988
24,500	General Electric Co.	2,052,855	1,982,654
25,500	Gilead Sciences Inc.	2,189,175	1,743,830
4,150	Goldman Sachs Group, Inc.	1,425,027	605,250
20,729	Graphic Packaging Holding Company	461,220	221,590
4,697	Gray T.V. Inc. Class B	52,559	101,737
1,677	Haemonetics Corp.	131,896	117,609
81,000	Haleon PLC ADR	648,000	528,317
1,611	Hancock Whitney Corp.	77,956	85,615
1,162	Hanover Insurance Group Inc.	157,021	112,531
4,133	Harley Davidson	171,933	136,988
6,433	Herbalife Nutrition Ltd.	95,723	88,959
4,304	Heritage Comm Corp.	55,952	54,879
41,000	Hewlett Packard Enterprise Co.	654,360	394,249
2,731	Highwoods Properties Inc.	76,413	79,146
2,857	Hillenbrand Inc.	121,908	89,334
7,495	Home Depot Inc.	2,367,371	1,300,100
37,000	HP Inc.	994,190	603,953
1,282	Hub Group, Inc.	101,906	82,992
13,000	Incyte Corp.	1,044,160	994,138
1,507	Ingevity Corp.	106,153	64,655
2,624	Insight Enterprises, Inc.	263,108	79,283
2,404	Interdigital Inc.	118,950	140,328
4,917	International Game Technology	111,518	83,411
11,883	IQVIA Holdings Inc.	2,434,708	1,895,416
32,000	Johnson Controls International Plc.	2,048,000	1,206,372
25,500	Juniper Networks, Inc.	814,980	665,995
2,778	Kennedy-Wilson Holdings Inc.	43,698	55,037
2,484	Korn Ferry	125,740	108,463
21,025	Kosmos Energy, LTD.	133,719	72,828
297	Landstar Systems Inc.	48,381	34,747
6,801	Laureate Ed Inc. Class A	65,426	68,656
1,653	LCI Industries	152,820	136,056
3,500	Lincoln National Corp.	107,520	86,877
11,000	Lyondellbasell Industries N.V.	913,330	834,690
4,914	Madden Steven Ltd.	157,051	132,434
739	Masonite International Corp.	59,571	81,964
8,357	Mastercard Inc. Class A	2,905,980	1,040,935
4,660	Mativ Holdings Inc.	97,394	169,288
695	Maximus, Inc.	50,964	24,847
3,100	Medtronic, Inc.	240,932	272,391
7,200	Meta Platforms, Inc.	866,448	1,691,121
37,500	MetLife, Inc.	2,713,875	1,372,664
15,000	Microchip Technology Inc.	1,053,750	582,328
23,793	Microsoft Corp.	5,706,037	4,706,408
	<u>Forward</u>	\$ 105,269,587	\$ 75,570,411

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 105,269,587	\$ 75,570,411
19,000	Molson Coors Brewing Company	978,880	1,005,427
8,379	National Energy Services	58,150	67,004
4,312	NCR Corp.	100,944	116,809
1,185	Nelnet, Inc.	107,539	48,200
7,000	News Corp.	127,400	68,242
1,596	Nexstar Media Group Inc.	279,348	174,628
13,454	Nextier Oilfield Solutions, Inc.	124,315	76,870
16,381	Nike, Inc.	1,916,741	2,466,202
5,115	Now Inc.	64,961	55,733
22,622	Nvidia Corp.	3,305,979	1,254,117
63,000	Occidental Petroleum Corp.	3,968,370	2,925,157
2,430	Oceanfirst Financial Corp.	51,638	51,396
861	OSI Sys Inc.	68,467	72,641
4,000	Otis Worldwide Corp.	313,240	257,889
5,211	Pacwest Bancorp	119,592	170,061
3,003	Par Pacific Holdings Inc.	69,820	43,503
20,961	Paypal Holdings Inc.	1,492,842	1,194,753
1,057	PDC Energy, Inc.	67,098	43,021
2,281	Peapack-Gladstone Finl Corp.	84,899	80,903
1,051	Pennymac Financial Services Inc.	59,550	59,707
5,295	Petco Health & Wellness Co.	50,197	74,280
5,047	PetiQ, Inc.	46,533	151,408
1,637	PFD BK L AL CAL	114,691	103,680
2,447	PRA Group Inc.	82,660	74,145
7,088	Propetro Hldg Corp.	73,503	91,433
469	Quidelortho Corp.	40,179	47,316
29,900	Qurate Retail Inc.	48,737	279,439
23,000	Raytheon Technologies Corp.	2,321,160	1,452,638
1,400	Regeneraon Pharmaceuticals, Inc.	1,010,086	849,223
480	Renaissance RE Hlding Ltd.	88,430	66,291
10,177	Resideo Technologies, Inc.	167,412	257,058
7,348	R1 RCM Inc.	80,461	55,463
9,933	S&P Global Inc.	3,326,959	2,891,930
16,223	Salesforce.com, Inc.	2,151,008	447,211
62,500	Sanofi Sponsored ADR	3,026,875	2,771,179
82,480	Schwab Charles Corp.	6,867,285	2,117,668
2,344	Science Applications International Corp.	260,020	170,951
10,013	Servicenow, Inc.	3,887,748	613,202
1,337	Sketchers USA Inc. Class A	56,087	34,035
22,894	SLM Corp.	380,040	247,603
4,386	Smart Global Holdings Inc.	65,264	118,120
5,871	Snowflake Inc. Class A	842,723	1,246,206
9,388	Sotera Health Co.	78,202	135,898
1,121	SouthState Corp.	85,600	81,129
2,253	Spirit Realty Capital Inc.	89,962	89,176
1,460	Standard Motor Products Inc.	50,808	59,763
	<u>Forward</u>	\$ 143,921,990	\$ 100,329,119

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	<u>Common Stocks</u> (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 143,921,990	\$ 100,329,119
6,529	Starwood Property Trust Inc.	119,677	101,925
16,500	State Street Corp.	1,279,905	1,056,428
631	Stonex Group Inc.	60,134	51,884
7,197	Stride Inc.	225,122	213,247
3,914	Syneos Health Inc.	143,566	189,765
4,982	Synovus Financial Corp.	187,074	176,443
7,300	T-Mobile US, Inc.	1,022,000	859,281
8,000	TE Connectivity, Ltd.	918,400	384,654
7,823	Tegna, Inc.	165,769	148,145
5,440	Tempur Sealy International Inc.	186,755	119,834
1,581	Terex Corp.	67,540	34,870
30,890	The Trade Desk, Inc.	1,384,799	595,880
13,469	Topgolf Callaway Brands Corp.	266,013	339,842
22,610	Transunion	1,283,118	1,101,279
3,210	Travel + Leisure Co	116,844	151,911
13,000	Truist Financial Corp.	559,390	486,905
1,966	TTEC Holdings Inc.	86,760	63,735
32,000	UBS Group AG	597,440	562,715
4,190	Ulta Beauty Inc.	1,965,403	908,041
2,979	Ultra Clean Holdings Inc.	98,754	60,639
2,900	United Health Group, Inc.	1,537,522	384,983
866	Universal Corp.	45,733	45,870
2,074	Univest Financial Corp.	54,194	52,145
12,496	Val Natl Bancorp	141,330	145,587
6,874	Valvoline Inc.	224,436	157,702
6,145	Vector Group Ltd.	72,880	72,467
2,428	Veritex Hldgs Inc.	68,178	73,739
1,778	Viad, Corp.	43,365	66,299
2,162	Victorias Secret & Co.	77,356	119,208
7,002	Viper Energy Partners LP	222,594	150,511
19,316	Visa, Inc. Class A	4,013,092	360,634
16,500	VMWare Inc.	2,025,540	1,315,462
1,366	Voya Financial Inc.	83,995	85,561
3,880	Wabash Natl Corp.	87,688	62,818
1,570	Walker & Dunlop, Inc.	123,214	58,956
13,508	Waste Connections Inc.	1,790,620	893,251
80,000	Wells Fargo & Company	3,303,200	2,893,576
1,655	Werner Enterprises, Inc.	66,630	73,046
3,292	WESCO International, Inc.	412,158	173,923
185	White Mountains Insurance Group	261,651	172,255
1,617	Wiley John & Sons Inc.	64,777	71,411
28,400	Williams Company Inc.	934,360	524,372
2,035	Wintrust Financial Corp.	171,998	165,248
8,846	World Fuel Services Corp.	241,761	288,901
4,000	Zimmer Biomet Holdings Inc.	510,000	477,106
16,261	Zoetis Inc. Class A	2,383,049	1,142,510
	<u>TOTALS - COMMON STOCKS</u>	<u>\$ 173,617,774</u>	<u>\$ 117,964,083</u>

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Mutual Funds	Fair Value	Carry Value
1,455,712	Artisan Partners Global Opportunities Fund	\$ 38,445,362	\$ 40,104,871
3,443,209	Artisan Partners Global Value Fund	58,741,149	59,028,779
998,750	Bank of New York Mellon Small Mid Cap Growth Fund	23,001,204	20,847,890
1,005,271	Fidelity Small Cap Value Fund	17,843,559	16,003,725
7,319,117	JP Morgan Trust II Core Bond Fund	73,996,270	85,297,200
9,320,574	PIMCO All Asset All Authority Fund	59,185,645	80,004,299
899,178	PIMCO Asset Backed Security Portfolio Fund	10,214,667	10,852,073
190,993	PIMCO Emerging Markets Portfolio Fund	1,610,070	1,843,256
111,122	PIMCO High Yield Portfolio Fund	781,186	837,831
398,467	PIMCO International Portfolio Fund	2,398,589	3,018,334
214,972	PIMCO Investment Grade Corporate Portfolio Fund	18,186,630	20,735,501
1,323,283	PIMCO Mortgage Portfolio Fund	10,467,168	13,526,036
144,440	PIMCO Municipal Sector Portfolio Fund	862,306	1,106,566
89,204	PIMCO Real Return Bond Portfolio Fund	359,491	625,268
1,863,180	PIMCO U.S. Government Sector Portfolio Fund	11,495,822	17,532,296
340,056	Vanguard International Equity Index Total World Stock Fund	59,883,889	54,648,718
<u>TOTALS - MUTUAL FUNDS</u>		<u>\$ 387,473,007</u>	<u>\$ 426,012,643</u>
<u>103-12 Investment Entities</u>			
47,107	Bridgewater All Weather Portfolio Limited	<u>\$ 63,896,422</u>	<u>\$ 49,000,000</u>
<u>Futures and Options</u>			
8,812	Occidental Pete Corp.	<u>\$ 363,319</u>	<u>\$ 49,788</u>

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS*

E.I.N. 51-6029925; PLAN NO. 001

JANUARY 1, 2022 TO DECEMBER 31, 2022

Issuer	Description	Transaction	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost	Gain (Loss)
Northern Trust	COLTV Short Term Investment Fund	Purchases	Var.	-	\$ 237,749,788	\$ -	\$ 237,749,788	\$ -
		Sales	Var.	-	-	242,524,540	242,524,540	-
Artisan Partners	Artisan Partners Global Value Fund	Purchases	Var.	-	77,326,704	-	77,326,704	-
		Sales	Var.	-	-	18,639,458	18,297,925	341,533
GMO	GMO Global Equity Allocation Fund	Purchases	Var.	-	1,991,511	-	1,991,511	-
		Sales	Var.	-	-	58,497,706	65,754,669	(7,256,963)

* Under the Employee Retirement Income Security Act of 1974 (ERISA), a reportable transaction is a transaction or series of transactions during the year that involve more than 5% of the value of the Plan's total assets at the beginning of the year.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

0	Total	Years of Credited Service									
		0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	1,844	1,235	601	8	-	-	-	-	-	-	-
	\$26	\$12	\$54	-	-	-	-	-	-	-	-
25 - 29	1,469	473	733	255	8	-	-	-	-	-	-
	\$86	\$18	\$86	\$204	-	-	-	-	-	-	-
30 - 34	1,543	254	545	499	231	14	-	-	-	-	-
	\$195	\$18	\$122	\$264	\$392	-	-	-	-	-	-
35 - 39	1,401	148	330	360	341	215	7	-	-	-	-
	\$337	\$17	\$120	\$340	\$504	\$608	-	-	-	-	-
40 - 44	1,139	79	197	195	247	271	143	7	-	-	-
	\$484	\$15	\$121	\$303	\$576	\$752	\$802	-	-	-	-
45 - 49	1,135	65	143	145	185	242	228	113	14	-	-
	\$647	\$15	\$91	\$329	\$642	\$903	\$934	\$943	-	-	-
50 - 54	1,118	68	134	115	156	173	207	149	105	11	-
	\$705	\$14	\$94	\$286	\$544	\$891	\$1,034	\$1,045	\$1,125	-	-
55 - 59	893	43	84	95	118	128	139	117	123	43	3
	\$802	\$17	\$98	\$299	\$558	\$778	\$969	\$1,195	\$1,438	\$1,332	-
60 - 64	628	31	67	60	88	70	102	79	68	31	32
	\$837	\$17	\$104	\$269	\$522	\$742	\$1,023	\$1,207	\$1,516	\$1,682	\$1,541
65 - 69	216	11	35	19	35	25	32	22	19	12	6
	\$796	-	\$86	-	\$493	\$808	\$1,000	\$1,321	-	-	-
70 & over	36	7	12	3	3	5	3	3	-	-	-
	\$450	-	-	-	-	-	-	-	-	-	-
Unknown	2	2	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Totals	11,424	2,416	2,881	1,754	1,412	1,143	861	490	329	97	41
	\$390	\$15	\$94	\$284	\$525	\$779	\$953	\$1,099	\$1,359	\$1,473	\$1,630
0	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy: Pri-2012 Healthy Annuitant Amount-weighted Tables (95% of base rates for males), with generational projection using Scale MP-2021.

Disabled: Pri-2012 Disabled Annuitant Amount-weighted Tables, with generational projection using Scale MP-2021.

Contingent Annuitant: Pri-2012 Contingent Survivor Amount-weighted Tables, with generational projection using Scale MP-2021.

Employee: Pri-2012 Employee Amount-weighted Tables, with generational projection using Scale MP-2021.

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.

The mortality rates were based on historical and current demographic data, adjusted to estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and the projected number based on the prior year's assumption over the most recent five years.

Annuitant Mortality Rates

Age	Rate (%) ¹					
	Healthy		Disabled		Contingent	
	Male	Female	Male	Female	Male	Female
55	0.6	0.4	2.1	1.4	1.6	0.8
60	0.8	0.6	2.4	1.8	2.1	1.1
65	1.1	0.8	2.9	2.1	2.6	1.4
70	1.6	1.2	3.8	2.6	3.3	1.7
75	2.5	2.0	5.3	3.6	4.3	2.6
80	4.4	3.8	8.2	5.7	6.3	4.1
85	8.0	6.8	12.9	9.5	9.6	6.9
90	14.2	12.1	19.6	15.6	15.6	12.1

¹ Mortality rates shown for base table, including projection from base year (2012) to the measurement date.

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement

		Rate (%)						
		Mortality ¹		Disability ²	Withdrawal ³			
					Non-Kaiser		Kaiser	
Age	Male	Female		Pharmacists	Male	Female	Male	Female
20	0.06	0.02	0.05	7.00	15.00	5.00	7.00	6.00
25	0.06	0.02	0.07	7.00	15.00	4.00	7.00	6.00
30	0.07	0.03	0.09	7.00	10.00	4.00	7.00	6.00
35	0.09	0.04	0.12	7.00	10.00	4.00	7.00	5.00
40	0.10	0.05	0.18	6.00	7.00	4.00	7.00	2.00
45	0.11	0.06	0.29	5.00	3.00	4.00	2.00	2.00
50	0.14	0.09	0.48	5.00	0.00	0.00	2.00	2.00
55	0.23	0.15	0.81	3.00	0.00	0.00	2.00	2.00

¹ Mortality rates shown for base table, including projection from base year (2012) to the measurement date.

² Disability rates applicable to employees with 10 or more years of service

³ Withdrawal rates shown are applicable after select period (first 5 years of service for pharmacists and Kaiser clerks, and first 10 years for other clerks). Select rates are shown on the next two pages. Withdrawal rates are assumed to be cut off at earliest retirement age.

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

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement (continued)

Kaiser Clerks and Pharmacists Select Period Withdrawal Rates			
For the First Five Years of Employment			
Age	Kaiser Clerk (male)	Kaiser Clerk (female)	Pharmacists
20	16%	18%	35%
25	16%	18%	25%
30	16%	12%	20%
35	16%	12%	15%
40	16%	8%	15%
45	16%	8%	15%
50	16%	6%	15%
55	16%	5%	15%
60	0%	0%	15%

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement (continued)

**Chart for Male Clerks' (other than Kaiser) Select Period Combined
Disability and Withdrawal Rates**

Completed Years of Vesting Credit						
Age	0	1	2	3	4	5-9
20	57.00%	40.00%	30.00%	20.00%	20.00%	16.00%
25	56.00	37.00	30.00	20.00	20.00	16.00
30	55.00	35.00	30.00	20.00	20.00	15.00
35	50.00	35.00	20.00	20.00	15.00	10.00
40	50.00	25.00	20.00	15.00	15.00	10.00
45	45.00	25.00	20.00	15.00	12.00	5.00
50	40.00	20.00	15.00	15.00	12.00	5.00
55	35.00	20.00	12.00	10.00	10.00	5.00
60	35.00	20.00	12.00	10.00	10.00	5.00
65	35.00	20.00	12.00	0.00	0.00	0.00

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement (continued)

Chart for Female Clerks' (other than Kaiser) Select Period Combined
Disability and Withdrawal Rates

Completed Years of Vesting Credit						
Age	0	1	2	3	4	5-9
20	50.00%	32.00%	24.00%	20.00%	10.00%	9.00%
25	50.00	32.00	24.00	18.00	10.00	9.00
30	45.00	28.00	20.00	18.00	9.00	9.00
35	43.00	25.00	18.00	15.00	9.00	8.00
40	43.00	25.00	18.00	11.00	9.00	7.00
45	43.00	23.00	18.00	11.00	9.00	5.00
50	43.00	23.00	16.00	7.00	7.00	5.00
55	35.00	23.00	12.00	7.00	7.00	5.00
60	35.00	20.00	12.00	7.00	7.00	4.00
65	35.00	15.00	12.00	7.00	5.00	0.00

Section 3: Certificate of Actuarial Valuation

Retirement Rates

Clerks		Pharmacists	
Age	Rate	Age	Rate
50	2%	50	1%
51	2	51	1
52	2	52	1
53	2	53	1
54	4	54	1
55	4	55	1
56	5	56	1
57	5	57	1
58	8	58	2
59	8	59	2
60	20	60	10
61	15	61	7
62	20	62	7
63	15	63	7
64	15	64	10
65	25	65	25
66	12	66	20
67	12	67	20
68	12	68	20
69	12	69	20
70+	100	70+	100

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior year's assumption over the most recent five years.

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 62.3, 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 January 1, 2022 actuarial valuation.
Retirement Age for Inactive Vested Participants	60 with 10 years of Vesting Credit; 65 otherwise The retirement ages for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Future Benefit Accruals	Actual Credited Service from previous year, but not less than 0.6 years of Credited Service. The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
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	Active participants are defined as those with at least 300 hours in the most recent Plan year, excluding those who have retired as of the valuation date.
Exclusion of Inactive Vested Participants	Inactive participants over age 70 are excluded from the valuation. The exclusion of inactive vested participants over age 70 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Percent Married	80% of male employees and 50% of female employees.
Age of Spouse	Females 3 years younger than males.
Benefit Election	65% of future pensioners are assumed to elect the Straight Life Annuity and 35% assumed to elect the 50% Joint and Survivor Annuity. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.
Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases. For valuation purposes, benefits are increased by 6% for each year the retirement age is past the later of normal retirement date or date of termination of employment.

Section 3: Certificate of Actuarial Valuation

Net Investment Return	6.75% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$2,200,000 for the year beginning January 1, 2022 (equivalent to \$2,123,897 payable at the beginning of the year) or 24.6% 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 beginning with the Plan year beginning January 1, 2021. Unrecognized return is equal to the difference between the actual and expected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is defined as the current age minus years of Vesting Credit. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2020 (previously, MP-2019)
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 7.6%, for the Plan Year ending December 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 11.3%, for the Plan Year ending December 31, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Pursuant to Board policy, contributions for the plan year are made for hours worked from August (payable September) of the current plan year through July (payable August) of the next plan year. The interest credited to the Funding Standard Account for contributions made in current plan year assumes contributions are made on the 15th of each month. No interest is credited for contributions made after the plan year.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. 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.

Section 3: Certificate of Actuarial Valuation

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

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Attachment to 2022 Schedule MB (Form 5500) for
Southern California United Food and Commercial Workers Unions and Drug Employers Pension Plan
(EIN: 51-6029925, PN: 001)

FOOTNOTES TO SCHEDULE MB

Line 3 Contributions are made for hours from August 2022 (payable in September 2022) through July 2023 (payment in August 2023), pursuant to collective bargaining agreements. All contributions received after December 31, 2022 are included together in the contributions dated January 15, 2023. The contribution amounts were provided by the plan's independent auditor, and include \$42,640 in withdrawal liability payments made during 2022.

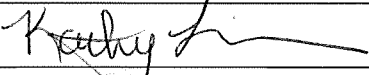
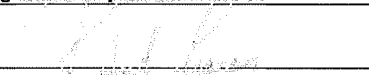
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning _____ and ending _____	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND 2220 HYPERION AVE LOS ANGELES, CA 90027	1c Effective date of plan 01/01/1958 2b Employer Identification Number (EIN) 51-6029925 2c Plan Sponsor's telephone number 323-666-8910 2d Business code (see instructions) 446110

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

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

SIGN HERE		10-10-23	Kathy Finn
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/10/2024	Rob Francin
	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

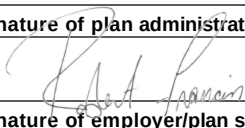
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning and ending	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND 2220 HYPERION AVE LOS ANGELES, CA 90027	2b Employer Identification Number (EIN) 51-6029925
	2c Plan Sponsor's telephone number 323-666-8910
	2d Business code (see instructions) 446110

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

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

SIGN HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
		10/10/2024	Rob Francin
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 ☒ Same as Plan Sponsor	3b Administrator's EIN 51-6029925 3c Administrator's telephone number 323-666-8910
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 27203
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) 11420
a(2) Total number of active participants at the end of the plan year	6a(2) 11230
b Retired or separated participants receiving benefits	6b 6864
c Other retired or separated participants entitled to future benefits	6c 9054
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 27148
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 442
f Total. Add lines 6d and 6e.	6f 27590
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 8343
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 19

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS*

E.I.N. 51-6029925; PLAN NO. 001

JANUARY 1, 2022 TO DECEMBER 31, 2022

Issuer	Description	Transaction	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost	Gain (Loss)
Northern Trust	COLTV Short Term Investment Fund	Purchases	Var.	-	\$ 237,749,788	\$ -	\$ 237,749,788	\$ -
		Sales	Var.	-	-	242,524,540	242,524,540	-
Artisan Partners	Artisan Partners Global Value Fund	Purchases	Var.	-	77,326,704	-	77,326,704	-
		Sales	Var.	-	-	18,639,458	18,297,925	341,533
GMO	GMO Global Equity Allocation Fund	Purchases	Var.	-	1,991,511	-	1,991,511	-
		Sales	Var.	-	-	58,497,706	65,754,669	(7,256,963)

* Under the Employee Retirement Income Security Act of 1974 (ERISA), a reportable transaction is a transaction or series of transactions during the year that involve more than 5% of the value of the Plan's total assets at the beginning of the year.

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 DRUG EMPLOYERS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SOUTHERN CALIFORNIA UNITED FOOD	D Employer Identification Number (EIN) 51-6029925

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

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets	
(1) Current value of assets	1b(1) 1,018,764,981
(2) Actuarial value of assets for funding standard account.....	1b(2) 984,249,164
c (1) Accrued liability for plan using immediate gain methods	1c(1) 975,990,758
(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) 870,374,459
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) 1,740,060,737
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 48,936,245
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 50,180,828
(3) Expected plan disbursements for the plan year	1d(3) 52,380,828

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	MH Mark Hamwee	10/10/2023
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Signature of actuary	Date
----------------------	------

MARK HAMWEE, FSA, MAAA	2305829
------------------------	---------

Type or print name of actuary	Most recent enrollment number
-------------------------------	-------------------------------

SEGAL	415-263-8200
-------	--------------

Firm name	Telephone number (including area code)
-----------	--

180 HOWARD STREET, SUITE 1100	
-------------------------------	--

SAN FRANCISCO CA 94105-6147	
-----------------------------	--

Address of the firm	
---------------------	--

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

a Current value of assets (see instructions)		2a	1,018,764,981
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		6,579	610,241,122
(2) For terminated vested participants		8,584	412,140,451
(3) For active participants:			
(a) Non-vested benefits			63,582,949
(b) Vested benefits			654,096,215
(c) Total active		11,424	717,679,164
(4) Total		26,587	1,740,060,737
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	58.54 %

(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
09/15/2022	1,535,654	0	01/31/2022	10,660	0
10/15/2022	1,542,380	0	04/30/2022	10,660	0
11/15/2022	1,580,423	0	07/31/2022	10,660	0
12/15/2022	1,828,452	0	10/31/2022	10,660	0
01/15/2023	13,395,530	0			
			Totals ►	3(b)	19,925,079
				3(c)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	113.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?..... ☐ Yes ☐ No		

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

a	☐ Attained age normal	b	☒ Entry age normal	c	☐ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						

i If box h is checked, enter period of use of shortfall method	5j	
---	-----------	--

- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 2.22 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 8P | A |
| (2) Females | 6c(2) 8FP | 8FP |
| d Valuation liability interest rate | 6d 6.75 % | 6.75 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % |
| 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 | 11.3 % |
| i Expense load included in normal cost reported in line 9b | 6i | ☐ N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | 2,123,897 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 61,332	- 6,209

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** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

0

b Employer's normal cost for plan year as of valuation date

9b

10,753,612

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)

123,683,908

20,227,045

(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

2,091,194

e Total charges. Add lines 9a through 9d

9e

33,071,851

Credits to funding standard account:

f Prior year credit balance, if any

9f

3,731,789

g Employer contributions. Total from column (b) of line 3

9g

19,925,079

Outstanding balance

h Amortization credits as of valuation date

9h

119,952,119

16,974,332

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

1,470,306

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

6,647,317

(2) "RPA '94" override (90% current liability FFL)

9j(2)

603,633,100

(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

42,101,506

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

9,029,655

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒ Yes ☐ No

Name of Sponsor: BOARD OF TRUSTEES,
EIN: 51-6029925
Plan Name: SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND
Plan Number: 001

FOOTNOTES

SCHEDULE R, LINE 13E - INFORMATION ON PER HOUR CONTRIBUTIONS RATES
AND BASE UNITS THRIFTY PAYLESS INC - E.I.N. 95-4391249
\$0.836 PER HOUR
\$1.844 PER HOUR

SCHEDULE R, LINE 13E - INFORMATION ON PER HOUR CONTRIBUTION RATES AND
BASE UNITS ALBERTSON'S -E.I.N. 20-4057706
\$0.836 PER HOUR
\$1.930 PER HOUR

SCHEDULE R, LINE 13E - INFORMATION ON PER HOUR CONTRIBUTION RATES AND
BASE UNITS SO CA UFCW UNIONS & DRUG EMPLOYERS PENSION FUND - E.I.N.
95-2097171
\$1.340 PER HOUR
\$1.844 PER HOUR

Section 4: Actuarial Certification

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

Investment Return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

PBGC Interest Rates as of December 31, 2021:

- First 20 years 2.40%
- Thereafter 2.11%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 6.75%

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

The present value of vested benefits is based on a blend of two liability calculations. The first calculation is performed on a market value basis, using discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability essentially settles an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient to cover their market value, the first calculation basis is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second basis: the interest rate used for plan funding calculations.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	\$2,199,579	\$3,462,642	\$44,504,233	\$50,166,455
2023	\$4,273,631	\$4,369,601	\$43,296,669	\$51,939,901
2024	\$6,414,353	\$5,187,406	\$42,057,757	\$53,659,516
2025	\$8,592,183	\$6,011,140	\$40,789,608	\$55,392,931
2026	\$10,648,151	\$6,772,255	\$39,493,927	\$56,914,332
2027	\$12,660,201	\$7,551,020	\$38,172,041	\$58,383,262
2028	\$14,503,722	\$8,453,435	\$36,824,943	\$59,782,100
2029	\$16,338,437	\$9,410,592	\$35,453,497	\$61,202,526
2030	\$18,076,162	\$10,367,528	\$34,058,660	\$62,502,350
2031	\$19,710,615	\$11,371,015	\$32,641,520	\$63,723,150
2032	\$21,236,914	\$12,347,776	\$31,203,456	\$64,788,146
2033	\$22,684,974	\$13,164,031	\$29,746,338	\$65,595,343
2034	\$24,114,690	\$13,899,835	\$28,272,602	\$66,287,127
2035	\$25,522,560	\$14,577,815	\$26,785,280	\$66,885,655
2036	\$26,795,220	\$15,145,981	\$25,287,979	\$67,229,180
2037	\$28,004,939	\$15,800,186	\$23,784,875	\$67,590,000
2038	\$29,090,974	\$16,299,595	\$22,280,722	\$67,671,291
2039	\$30,089,849	\$16,962,222	\$20,780,906	\$67,832,977
2040	\$30,975,381	\$17,534,185	\$19,291,580	\$67,801,146
2041	\$31,873,528	\$17,924,333	\$17,819,689	\$67,617,549
2042	\$32,595,346	\$18,386,204	\$16,372,874	\$67,354,425
2043	\$33,209,999	\$18,796,390	\$14,959,123	\$66,965,511
2044	\$33,723,093	\$19,114,941	\$13,586,571	\$66,424,605
2045	\$34,119,419	\$19,386,511	\$12,263,267	\$65,769,198
2046	\$34,325,262	\$19,567,255	\$10,996,836	\$64,889,354
2047	\$34,413,201	\$19,648,629	\$9,794,207	\$63,856,037
2048	\$34,340,170	\$19,717,540	\$8,661,340	\$62,719,051
2049	\$34,123,699	\$19,678,997	\$7,603,124	\$61,405,819
2050	\$33,767,268	\$19,520,762	\$6,623,233	\$59,911,264
2051	\$33,321,154	\$19,335,467	\$5,723,997	\$58,380,618
2052	\$32,731,309	\$19,011,542	\$4,906,450	\$56,649,300
2053	\$31,988,341	\$18,680,919	\$4,170,308	\$54,839,568
2054	\$31,152,476	\$18,293,016	\$3,513,999	\$52,959,491
2055	\$30,209,518	\$17,849,109	\$2,934,789	\$50,993,416
2056	\$29,193,783	\$17,318,485	\$2,428,883	\$48,941,151
2057	\$28,122,798	\$16,691,335	\$1,991,637	\$46,805,771
2058	\$26,987,367	\$16,038,442	\$1,617,768	\$44,643,578
2059	\$25,809,470	\$15,338,984	\$1,301,521	\$42,449,974
2060	\$24,603,270	\$14,616,408	\$1,036,930	\$40,256,608

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

2061	\$23,376,621	\$13,853,917	\$818,020	\$38,048,558
2062	\$22,142,827	\$13,075,166	\$638,935	\$35,856,928
2063	\$20,898,252	\$12,295,166	\$494,113	\$33,687,531
2064	\$19,659,628	\$11,517,982	\$378,358	\$31,555,969
2065	\$18,437,870	\$10,750,906	\$286,908	\$29,475,684
2066	\$17,237,207	\$9,997,766	\$215,505	\$27,450,478
2067	\$16,062,596	\$9,262,059	\$160,391	\$25,485,046
2068	\$14,918,742	\$8,546,947	\$118,322	\$23,584,011
2069	\$13,810,699	\$7,855,171	\$86,561	\$21,752,431
2070	\$12,743,591	\$7,188,985	\$62,829	\$19,995,404
2071	\$11,719,386	\$6,550,280	\$45,274	\$18,314,940

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$20,844,001	\$0	\$20,844,001
2023	\$20,844,001	\$0	\$20,844,001
2024	\$20,844,001	\$0	\$20,844,001
2025	\$20,844,001	\$0	\$20,844,001
2026	\$20,844,001	\$0	\$20,844,001
2027	\$20,844,001	\$0	\$20,844,001
2028	\$20,844,001	\$0	\$20,844,001
2029	\$20,844,001	\$0	\$20,844,001
2030	\$20,844,001	\$0	\$20,844,001
2031	\$20,844,001	\$0	\$20,844,001

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Normal Pension	• <i>Age and Service Requirements:</i> 60 and 10 years of Vesting Credit, or 65 and the fifth anniversary of participation. • <i>Amount:</i> For Clerks (other than Kaiser), \$27.30 per month for each of the first ten years of Credited Service, plus \$36.40 per month for each additional year of Credited Service. For Kaiser Clerks, \$40.00 per month for each of the first ten years of Credited Service plus \$53.30 per month for each additional year of Credited Service. For Pharmacists, \$78.50 per month for each of the first ten years of Credited Service plus \$104.60 for each additional year of Credited Service. • Benefits accrued for 2009 and 2011 are increased by 10%.
Early Retirement	• <i>Age and Service Requirements:</i> Age 50 and 10 years of Credited Service • <i>Amount:</i> Accrued Normal Retirement Benefit, reduced 6% for each of the first 5 years that the retiring employee is younger than age 60 and further reduced 3.6% for each of the next 5 years, to a maximum reduction of 48%.
Late Retirement	• 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 as of the Annuity Starting Date will be the actuarial equivalent of a benefit commencing as of the first day of the month following the month in which the Participant attained Normal Retirement Age, unless the Participant elects a Retroactive Annuity Starting Date, in which case his delayed benefits will be paid in the form of a lump sum. "Actuarial equivalent" for this purpose is based on Article I, section 10 of the Plan: UP-84 mortality and PBGC interest rates for valuing immediate annuities (rates in effect for January of the relevant plan year).
Rule of 85 Retirement	• <i>Age and Service Requirements:</i> Age plus Credited Service equal at least 85 • <i>Other Requirements:</i> Not a Pharmacist • <i>Amount:</i> Accrued Normal Retirement Benefit

Section 3: Certificate of Actuarial Valuation

Disability	• <i>Age and Service Requirements:</i> 10 years of Credited Service • <i>Other Requirement:</i> Totally and permanently disabled and eligible for a Social Security disability benefit and worked 300 hours in covered service in either the Plan Year of the disability or in the prior Plan Year. • <i>Amount:</i> Regular pension accrued
Vesting	• <i>Age and Service Requirements:</i> 5 years of Vesting Credit • <i>Amount:</i> Accrued Normal Retirement Benefit, payable commencing at Normal Retirement Age or, on a reduced basis, as early as age 50 (if eligible). • <i>Normal Retirement Age:</i> Age 60 with at least 10 years of Vesting Credit or the later of age 65 and the fifth anniversary of participation.
Spouse's Pre-Retirement Death Benefit	• <i>Age and Service Requirements:</i> 5 years of Vesting Credit • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before he or she died and elected the joint and survivor option. If death occurs prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have first been eligible to retire. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	<i>Joint and Survivor:</i> 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 participant's 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 without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount.
Optional Forms of Benefits	• 50% Joint & Survivor (with reversionary feature) – QJSA • 75% Joint & Survivor (with reversionary feature) – QOSA • Straight Life Annuity Level Income Option – Not available for annuity starting dates after April 30, 2012.
Credited Past Service	Credited Past Service is granted at a rate of 1/12 year for each 150 hours of service of employment before January 1, 1958.
Credited Future Service	Beginning January 1, 1976, a participant who works at least 1,800 hours in a Plan Year receives one year of Credited Future Service. Fractional credit is given based on hours of service in covered employment (minimum of 300 hours) divided by 2,000.
Vesting Credit	Beginning January 1, 1976, a participant who works at least 750 hours in a Plan Year receives one year of Vesting Credit. Fractional credit is given based on hours of service in covered employment (minimum of 300 hours) divided by 2,000.

Section 3: Certificate of Actuarial Valuation

Break in Service Rules:	<i>One Year Break:</i> A participant incurs a One Year Break in Service upon failure to work at least 300 hours of service in covered employment in a Plan Year. <i>Permanent Break:</i> A nonvested 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, Credited Past Service, and Credited Future Service are cancelled. <i>Participation:</i> An employee becomes a "Participant" upon completion of at least 300 hours of service in covered employment. <i>Termination of Participation:</i> A Participant who incurs a One Year Break in Service ceases to be a Participant as of the last day of the Plan Year which constituted the One Year Break in Service unless he or she has retired or attained vested rights.
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 DRUG EMPLOYERS PENSION FUND**

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Short Term Investment Funds	Fair Value	Carry Value
8,708,449	COLTV Short-Term Investment Fund	\$ 8,708,449	\$ 8,708,449
1,616,369	PIMCO Short-Term Floating NAV Portfolio II	16,171,774	16,169,589
TOTALS - SHORT TERM INVESTMENT FUNDS		\$ 24,880,223	\$ 24,878,038

Par Value	Government Debt Securities	Interest Rate (%)	Maturity Date		
\$ 325,000	California State Bonds	7.550	04/01/39	\$ 406,780	\$ 344,876
2,978,054	Federal Home Loan Banks	2.500	11/01/50	2,552,069	3,162,063
168,010	Federal Home Loan Mortgage Corp.	4.500	12/15/43	165,436	186,806
85,656	Federal Home Loan Mortgage Corporation Gold	4.500	10/01/42	85,096	94,111
12,695	Federal Home Loan Mortgage Corporation Gold	6.500	10/01/38	13,058	13,477
147,771	Federal Home Loan Mortgage Corporation Gold	4.500	06/01/47	145,103	158,611
233,586	Federal Home Loan Mortgage Corporation Gold	4.000	03/01/46	224,268	240,593
26,173	Federal Home Loan Mortgage Corporation Multiclass Series	7.500	05/20/27	26,995	27,660
4,301	Federal Home Loan Mortgage Corporation Pool	2.575	03/01/37	4,218	4,648
992,670	Federal Home Loan Mortgage Corporation Pool	2.500	10/01/50	857,362	1,039,511
3,277	Federal Home Loan Mortgage Corporation Pool	4.500	09/01/40	3,256	3,505
81,438	Federal Home Loan Mortgage Corporation Pool	4.000	10/01/31	79,039	85,586
384,927	Federal Home Loan Mortgage Corporation Pool	3.500	04/01/37	368,886	398,760
44,501	Federal Home Loan Mortgage Corporation Pool	5.500	01/01/35	46,022	48,367
48,044	Federal Home Loan Mortgage Corporation Pool	6.500	12/01/32	50,001	48,967
10,300	Federal Home Loan Mortgage Corporation Pool	4.500	07/01/26	10,299	11,009
14,890	Federal Home Loan Mortgage Corporation Pool	6.000	01/01/24	14,849	15,872
15,198	Federal Home Loan Mortgage Corporation Pool	4.500	02/01/45	152,468	169,524
131,981	Federal Home Loan Mortgage Corporation Pool	4.500	03/01/16	129,934	145,592
4,302	Federal Home Loan Mortgage Corporation Pool	6.500	09/01/37	4,372	4,345
1,967,784	Federal Home Loan Mortgage Corporation Pool	2.000	08/01/50	1,627,077	2,047,725
2,347,606	Federal Home Loan Mortgage Corporation Pool	3.500	04/01/52	2,146,449	2,268,099
2,489,170	Federal Home Loan Mortgage Corporation Pool	2.500	09/01/52	2,111,180	2,120,850
96,337	Federal Home Loan Mortgage Corporation Pool	3.880	11/01/44	95,873	100,175
474,325	Federal Home Loan Mortgage Corporation Pool	2.156	07/01/52	419,848	439,029
41,603	Federal Home Loan Mortgage Corporation Pool	3.780	10/01/44	41,818	43,066
80,960	Federal Home Loan Mortgage Corporation Pool	3.810	12/01/44	81,005	83,442
257,693	Federal Home Loan Mortgage Corporation Pool	3.169	02/01/45	250,759	261,257
373,180	Federal Home Loan Mortgage Corporation Pool	2.000	07/01/50	306,950	383,210
44,403	Federal Home Loan Mortgage Corporation Pool	3.967	07/01/36	45,318	44,447
63,748	Federal Home Loan Mortgage Corporation Pool	3.765	11/01/35	63,658	62,789
59,003	Federal Home Loan Mortgage Corporation Pool	1.978	02/01/45	58,416	61,041
55,255	Federal Home Loan Mortgage Corporation Pool	2.617	06/01/46	55,618	57,336
54,166	Federal Home Loan Mortgage Corporation Pool	3.363	08/01/44	53,591	56,587
166,820	Federal Home Loan Mortgage Corporation UMBS	2.000	09/01/50	137,161	173,917
368,697	Federal National Mortgage Association	2.000	02/01/51	303,491	383,964
777,124	Federal National Mortgage Association	2.000	12/01/50	641,124	808,179
676,874	Federal National Mortgage Association	2.500	10/01/50	580,981	717,381
137,838	Federal National Mortgage Association	4.000	01/01/47	130,656	142,253
131,101	Federal National Mortgage Association	7.000	02/25/42	139,947	147,324
72,897	Federal National Mortgage Association	7.000	09/25/41	71,434	79,207
Forward				\$ 14,701,865	\$ 16,685,161

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 14,701,865	\$ 16,685,161
\$ 2,311,397	Federal National Mortgage Association	3.500	04/01/52	2,116,849	2,253,251
143,349	Federal National Mortgage Association	7.500	11/25/40	145,555	156,542
32,479	Federal National Mortgage Association Pool	4.500	08/01/26	32,436	34,565
4,639	Federal National Mortgage Association Pool	5.000	09/01/25	4,668	5,049
154,192	Federal National Mortgage Association Pool	4.500	01/01/31	153,158	164,985
98,015	Federal National Mortgage Association Pool	3.809	11/01/43	98,342	101,415
90,600	Federal National Mortgage Association Pool	5.500	10/01/38	93,828	100,099
36,327	Federal National Mortgage Association Pool	2.679	05/01/44	36,402	37,519
116,522	Federal National Mortgage Association Pool	4.500	04/01/42	115,630	126,299
24,810	Federal National Mortgage Association Pool	4.500	01/01/31	24,644	27,019
64,651	Federal National Mortgage Association Pool	4.500	09/01/45	63,587	70,925
37,213	Federal National Mortgage Association Pool	4.500	09/01/42	36,560	40,873
817,058	Federal National Mortgage Association Pool	2.500	07/01/50	699,978	853,826
41,094	Federal National Mortgage Association Pool	4.000	11/01/30	39,826	43,765
15,650	Federal National Mortgage Association Pool	6.500	08/01/39	16,595	17,040
40,583	Federal National Mortgage Association Pool	5.500	09/01/38	42,029	44,699
50,231	Federal National Mortgage Association Pool	5.500	04/01/37	51,733	54,053
6,138	Federal National Mortgage Association Pool	5.000	04/01/25	6,176	6,638
530	Federal National Mortgage Association Pool	5.500	01/01/25	528	573
33,089	Federal National Mortgage Association Pool	2.428	04/01/42	32,776	34,238
37,120	Federal National Mortgage Association Pool	2.228	03/01/43	38,014	37,912
35,949	Federal National Mortgage Association Pool	3.239	05/01/44	35,731	37,018
76,552	Federal National Mortgage Association Pool	3.211	08/01/47	74,789	78,436
77,043	Federal National Mortgage Association Pool	4.500	06/01/48	75,491	80,242
125,039	Federal National Mortgage Association Pool	4.500	07/01/44	123,632	135,120
127,223	Federal National Mortgage Association Pool	4.500	01/01/43	125,047	137,868
80,672	Federal National Mortgage Association Pool	4.500	03/01/48	79,218	83,877
919,965	Federal National Mortgage Association Pool	2.500	07/01/50	789,459	966,466
692,541	Federal National Mortgage Association Pool	2.500	07/01/50	594,699	729,495
572,534	Federal National Mortgage Association Pool	2.500	07/01/50	491,492	601,396
1,002,142	Federal National Mortgage Association Pool	2.000	09/01/50	823,986	1,041,679
2,112,235	Federal National Mortgage Association Pool	3.500	05/01/52	1,931,441	2,054,478
548,648	Federal National Mortgage Association Pool	3.500	08/01/52	500,699	541,147
264,177	Federal National Mortgage Association Pool	2.500	12/01/50	227,477	276,107
1,875,836	Federal National Mortgage Association Pool	3.500	01/01/51	1,728,556	1,845,573
391,275	Federal National Mortgage Association Pool	2.500	02/01/51	334,963	408,882
970,108	Federal National Mortgage Association Pool	2.500	07/01/50	831,100	1,012,095
488,580	Federal National Mortgage Association Pool	2.500	01/01/52	417,241	480,793
400,184	Federal National Mortgage Association Pool	3.000	03/01/52	353,650	391,493
75,781	Federal National Mortgage Association Pool	4.000	01/01/36	73,059	81,524
88,649	Federal National Mortgage Association Pool	3.500	04/01/37	84,942	91,918
10,502	Federal National Mortgage Association Pool	7.000	08/01/37	11,129	11,005
10,228	Federal National Mortgage Association Pool	7.000	11/01/37	10,944	10,752
10,352	Federal National Mortgage Association Pool	6.500	02/01/38	10,919	11,373
162,702	Federal National Mortgage Association Pool	4.500	06/01/36	161,106	174,421
44,684	Federal National Mortgage Association Pool	5.500	06/01/33	46,022	47,679
109,890	Federal National Mortgage Association Pool	6.000	03/01/34	113,716	119,368
	<u>Forward</u>			\$ 28,601,687	\$ 32,346,651

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 28,601,687	\$ 32,346,651
\$ 22,456	Federal National Mortgage Association Pool	6.500	12/01/32	23,250	23,113
55,628	Federal National Mortgage Association Pool	3.744	07/01/34	54,907	54,376
37,280	Federal National Mortgage Association Pool	7.000	03/01/37	39,795	41,340
31,756	Federal National Mortgage Association Pool	6.500	12/01/37	33,395	35,368
1	Federal National Mortgage Association Pool	6.000	03/01/23	1	1
11,806	Federal National Mortgage Association Pool	6.500	10/01/38	12,473	13,092
253,100	Government National Mortgage Association REMIC Trust	4.796	05/20/72	251,807	254,360
210,613	Government National Mortgage Association	3.858	09/20/69	204,428	209,308
460,013	Government National Mortgage Association	4.646	12/20/71	449,633	468,359
391,700	Government National Mortgage Association	4.142	03/20/72	382,535	392,771
400,000	Illinois State Taxable Pension Bonds	5.100	06/01/33	383,896	365,664
250,000	Los Angeles Calif Unified School District	6.758	07/01/34	279,677	272,210
150,000	New Jersey Turnpike Authority Bonds	7.102	01/01/41	180,873	159,822
100,000	New Jersey Turnpike Authority Bonds	7.414	01/01/40	123,963	132,022
250,000	Pemex Project Funding Master Trust	6.625	06/15/35	181,475	292,500
214,000	Petrobras Global Financial	5.093	01/15/30	199,341	230,050
150,000	Petrobras Global Financial	5.500	06/10/51	114,736	140,250
1,375,000	Petroleos Mexicanos	7.690	01/23/50	951,520	1,085,649
735,000	Petroleos Mexicanos	6.700	02/16/32	577,266	647,936
200,000	Republic of Columbia	5.625	02/26/44	146,617	148,500
3,106	SBA Gtd Dev Partn CTF Ser 2003-20-D	4.760	04/01/23	3,097	3,106
3,718	SBA Gtd Dev Partn CTF Ser 2003-20-F	4.070	06/01/23	3,699	3,718
11,495	Small Business Administration	6.070	07/01/26	11,393	12,102
9	United States Treasury Bonds	2.500	05/15/46	12,033,750	16,052,786
1,225,000	United States Treasury Bonds	3.375	08/15/42	1,102,309	1,145,709
632,000	United States Treasury Bonds	3.000	08/15/52	525,548	548,323
24,470,000	United States Treasury Bonds	2.250	08/15/46	17,463,551	22,035,744
6,000,000	United States Treasury Bonds	2.500	02/15/46	4,525,547	6,043,681
16,040,000	United States Treasury Bonds	1.375	08/15/50	9,005,583	11,332,151
8,500,000	United States Treasury Bonds	1.250	05/15/50	4,622,871	5,886,328
530,000	United States Treasury Bonds	2.875	05/15/52	428,637	486,166
1,830,000	United States Treasury Notes	1.125	10/31/26	1,638,994	1,828,213
1,185,000	United States Treasury Notes	0.125	01/15/24	1,130,147	1,130,240
735,000	United States Treasury Notes	0.875	11/15/30	589,321	728,844
125,000	University CA Regts Med Ctr Pooled	4.563	05/15/53	109,353	125,000
2,055,000	US Treasury N/B	2.375	05/15/29	1,872,458	2,090,713
	<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>			<u>\$ 88,259,533</u>	<u>\$ 106,766,166</u>
	<u>Corporate Debt Securities</u>				
\$ 185,000	Abbvie Inc.	4.050	11/21/39	\$ 159,266	\$ 216,690
150,000	AT&T Inc.	2.550	12/01/33	115,724	122,951
316,000	AT&T Inc.	3.500	09/15/53	213,102	327,567
400,000	AT&T Inc.	3.550	09/15/55	268,097	300,312
	<u>Forward</u>			<u>\$ 756,189</u>	<u>\$ 967,520</u>

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 756,189	967,520
\$ 16,000	AT&T Inc.	3.650	09/15/59	10,764	16,407
200,000	AT&T Inc.	3.800	12/01/57	139,084	162,945
236,000	AT&T Inc.	4.500	03/09/48	192,901	246,579
100,000	Bank of America Corp.	2.496	02/13/31	81,512	93,716
550,000	Bank of America Corp.	3.846	03/08/37	456,866	501,615
150,000	Bank of America Corp.	4.183	11/25/27	142,488	146,768
150,000	Bank of America Corp.	4.948	07/22/28	146,718	152,522
75,000	Bank of America Corp.	6.204	11/10/28	77,329	75,000
400,000	Bank One Corp.	8.750	09/01/30	467,303	546,884
450,000	Barclays Plc.	4.375	09/11/24	439,758	447,255
200,000	Barclays Plc.	5.501	08/09/28	194,009	200,000
150,000	Bank of New your Mellow Corp Med Term	5.834	10/25/33	156,017	150,000
450,000	BNP Paribas	4.625	03/13/27	427,281	493,231
225,000	BNP PARIBAS Sub	4.375	05/12/26	214,613	234,017
26,566	BNSF Ry Co.	5.629	04/01/24	26,602	26,566
150,000	Boston Properties Limited	4.500	12/01/28	139,307	159,977
200,000	Boston Properties Limited	3.250	01/30/31	165,851	200,302
125,000	Boston Properties Limited	3.650	02/01/26	118,546	129,860
75,000	Boston Properties Limited	3.800	02/01/24	73,680	74,110
25,000	British American Tobacco Capital Corp.	3.734	09/25/40	17,103	25,000
25,000	British American Tobacco Capital Corp.	3.984	09/25/50	16,474	25,000
75,000	British American Tobacco Capital Corp.	5.650	03/16/52	62,252	72,377
75,000	British American Tobacco Capital Corp.	2.259	03/25/28	62,440	75,000
175,000	British American Tobacco Capital Corp.	2.726	03/25/31	136,995	174,548
100,000	British American Tobacco Capital Corp.	4.540	08/15/47	71,147	88,823
375,000	British American Tobacco Capital Corp.	4.742	03/16/32	333,834	365,101
200,000	Capital One Financial Corp.	4.200	10/29/25	193,423	197,298
125,000	Capital One Financial Corp.	4.927	05/10/28	121,052	125,000
75,000	Capital One Financial Corp.	5.268	05/10/33	69,897	75,000
125,000	Capital One Financial Corp.	2.636	03/03/26	117,163	125,000
175,000	CCO Holdings LLC	4.250	01/15/34	129,158	175,000
200,000	CCO Holdings LLC	4.500	05/01/32	159,330	175,550
200,000	CCO Holdings LLC	4.500	06/01/33	153,446	198,500
375,000	CEMEX S.A.B. de C.V.	5.200	09/17/30	348,703	382,510
200,000	CEMEX S.A.B. de C.V.	7.375	06/05/27	205,250	220,750
50,000	Charter Communications Oper LLC	4.400	04/01/33	42,935	49,817
200,000	Charter Communications Oper LLC	5.250	04/01/53	155,393	176,243
400,000	Charter Fixed	5.750	4/1/4/48	329,753	374,380
825,000	Charter	6.484	10/23/45	747,147	960,216
201,000	Cigna Corp.	7.870	05/15/27	221,875	263,872
225,000	Citigroup Inc.	3.785	03/17/33	193,133	225,000
117,712	CMO GS Mortgage Securities	8.000	06/25/34	112,204	128,895
150,000	Coca Cola Company	3.450	03/25/30	139,536	149,498
175,000	Comcast Corp.	5.500	11/15/32	182,934	174,151
100,063	CSX Transportation, Inc.	6.251	01/15/23	100,096	100,063
75,000	Dell International	6.020	06/15/26	76,679	89,143
	<u>Forward</u>			\$ 8,926,170	\$ 10,217,009

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 8,926,170	10,217,009
\$	500,000 Dominion Res Inc.	5.750	10/01/54	468,588	500,000
	102,000 Dow Chemical Company	9.400	05/15/39	134,821	162,314
	35,000 Dow Chemical Company	7.375	11/01/29	38,984	37,978
	50,000 Elanco Animal Health Inc.	4.272	08/28/23	49,500	52,392
	160,000 Elanco Animal Health Inc.	4.900	08/28/28	152,242	184,219
	425,000 Enel Finance International N.V.	5.000	06/15/32	382,178	349,159
	200,000 Enel Finance International N.V.	7.500	10/14/32	212,703	195,738
	125,000 Exxon Mobil Corp.	2.610	10/15/30	109,418	125,000
	75,000 Exxon Mobil Corp.	4.227	03/19/40	67,699	77,661
	200,000 FedEx Corp.	5.250	05/15/50	183,426	211,297
	200,000 Ford Motor Credit Company	7.350	11/04/27	204,940	200,000
	200,000 Ford Motor Credit Company	4.134	08/04/25	187,198	212,500
	275,000 Ford Motor Credit Company	3.375	11/13/25	248,604	275,000
	200,000 Ford Motor Credit Company	5.125	06/16/25	192,202	219,000
	175,000 GE Healthcare UK Ltd.	5.905	11/22/32	181,915	175,000
	625,000 Goldman Sachs Group Inc.	3.615	03/15/28	581,639	625,000
	100,000 HCA Inc.	5.125	06/15/39	89,942	100,075
	300,000 HCA Inc.	3.625	03/15/32	254,731	294,490
	300,000 HCA Inc.	4.625	03/15/52	235,151	222,330
	225,000 HSBC Holdings Plc	0.976	05/19/25	208,402	225,677
	200,000 HSBC Holdings Plc Fixed	3.950	05/18/24	198,437	198,842
	475,000 HSBC Holdings Plc Floatign Rate	8.113	11/03/33	504,145	475,000
	200,000 HSBC Holdings Plc	4.950	03/31/30	191,221	237,528
	560,000 HSBC Holdings Plc	6.500	09/15/37	573,433	624,007
	200,000 Imperial Brands Financial	3.875	07/26/29	170,996	198,266
	200,000 Imperial Brands Financial	6.125	07/27/27	199,324	197,912
	800,000 Imperial Tobacco Financial	4.250	07/21/25	764,834	835,017
	330,000 JP Morgan Chase	2.522	04/22/31	270,828	330,586
	325,000 JP Morgan Chase	2.956	05/13/31	268,565	304,492
	275,000 JP Morgan Chase	4.493	03/24/31	257,544	277,871
	75,000 JP Morgan Chase	5.717	09/14/33	73,751	71,363
	75,000 JP Morgan Chase	4.125	12/15/26	72,546	73,057
	150,000 Kinder Morgan	5.500	03/01/44	137,352	152,142
	575,000 Kinder Morgan	5.500	03/01/44	523,229	606,782
	350,000 Lloyds Banking Group Fixed	7.953	11/15/33	371,787	350,000
	300,000 Lloyds Banking Group	4.582	12/10/25	289,979	308,383
	50,000 LYB International Financial	4.200	05/01/50	37,226	49,686
	500,000 Myriad International Holdings	4.850	07/06/27	471,250	505,250
	300,000 Natwest Group Plc	1.642	06/14/27	260,077	299,275
	100,000 Oracle Corp.	2.950	04/01/30	85,683	99,897
	75,000 Oracle Corp.	6.900	11/09/52	80,949	74,953
	100,000 Oracle Corp.	3.600	04/01/40	74,330	99,731
	150,000 Oracle Corp.	3.950	03/25/51	107,547	99,369
	75,000 Petrobras Global Financial	7.250	03/17/44	72,014	72,469
	125,000 Petrobras Global Financial	6.900	03/19/49	112,073	124,688
	45,000 Philip Morris Intl	5.750	11/17/32	46,015	44,959
	35,000 Philip Morris Intl	5.625	11/17/29	35,611	34,970
	<u>Forward</u>			\$ 19,361,199	\$ 21,408,334

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 19,361,199	21,408,334
\$ 200,000	Prosus N.V	3.061	07/13/31	154,747	156,750
450,000	Prosus N.V	4.987	01/19/52	325,256	450,000
475,000	Prosus N.V	3.680	01/21/30	396,012	458,500
424,757	Rio Oil Finance Trust	6.250	07/06/24	429,004	419,144
115,491	Rio Oil Finance Trust	9.750	01/06/27	119,533	130,967
1,142,786	SLM Student Loan	4.958	01/25/41	1,076,251	1,141,792
1,325,418	SLM Student Loan	4.518	01/25/41	1,241,504	1,266,602
1,062,143	SLM Student Loan	5.539	10/25/34	1,054,318	1,087,369
14,453	Small Business Administration	5.350	02/01/26	14,256	14,453
290,000	Southern Co	3.750	09/15/51	234,161	269,595
450,000	Southern Co	4.000	01/15/51	409,500	443,187
500,000	Telecom Italia	5.303	05/30/24	473,720	511,577
300,000	Telecom Italia	7.721	06/04/38	249,000	315,474
75,000	T-Mobile USA	4.375	04/15/40	64,357	82,891
175,000	T-Mobile USA	5.650	01/15/53	170,794	174,536
125,000	T-Mobile USA	3.375	04/15/29	110,083	108,787
100,000	T-Mobile USA	3.400	10/15/52	67,649	74,359
125,000	T-Mobile USA	3.500	04/15/31	107,899	108,437
200,000	T-Mobile USA	3.875	4./15/30	181,642	214,576
50,000	T-Mobile USA	4.500	04/15/50	41,179	56,515
375,000	TransCanada Trust	5.300	03/15/77	315,000	377,063
175,000	TransCanada Trust	5.500	09/15/79	151,063	175,000
200,000	TransCanada Trust	5.875	08/15/76	190,118	160,500
400,000	TransCanada Trust	5.625	05/20/75	378,000	400,000
80,000	TransCanada Trust	5.600	03/07/82	68,400	80,000
200,000	Ultrapar Intl.	5.250	10/06/26	191,500	188,250
300,000	Unicredit Spa	5.459	06/30/35	244,375	280,628
375,000	Unicredit Spa	7.296	04/02/34	344,443	375,000
134,677	Union Pacific Railroad Company	5.082	01/02/29	134,076	143,411
145,000	United Health Group Inc.	4.200	05/15/32	138,041	145,719
55,000	United Health Group Inc.	4.750	05/15/52	51,056	54,505
107,000	Unum Corporation	6.750	12/15/28	111,928	100,481
250,000	Verizon Communications, Inc.	4.272	01/15/36	225,078	227,922
360,000	Vodafone Group	7.000	04/04/79	359,846	356,107
200,000	Wells Fargo & Co.	5.013	04/15/51	177,418	200,000
275,000	Wells Fargo & Co.	4.300	07/22/27	265,098	275,533
200,000	Wells Fargo & Co.	4.897	07/25/33	189,374	191,796
175,000	Wells Fargo & Co.	4.100	06/03/26	169,581	184,041
	<u>TOTALS - CORPORATE DEBT SECURITIES</u>			<u>\$ 29,986,459</u>	<u>\$ 32,809,801</u>
	<u>Preferred Stocks</u>				
\$ 30,300	Citigroup Capital			<u>\$ 860,520</u>	<u>\$ 818,014</u>

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
WORKERS UNIONS AND DRUG EMPLOYERS PENSION FUND**
FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks	Fair Value	Carry Value
7,947	ABM Industries, Inc.	\$ 353,006	\$ 281,942
379	Acuity Brands Inc.	62,766	71,128
6,507	Adobe Systems Inc.	2,189,801	582,212
93,500	ADR Aegon N.V.	471,240	636,289
17,700	ADR Anheuser Busch	1,062,708	1,004,318
3,882	ADR ASML Hldg N.V.	2,121,125	819,731
47,000	ADR GSK PLC	1,651,580	1,755,346
33,000	ADR Honda Motor LTD	754,380	985,298
24,672	ADR Micro Focus Intl. PLC	155,680	522,436
14,500	ADR Novartis AG	1,315,440	1,013,269
12,000	ADR Roche Holdings Ltd.	469,800	469,765
5,436	Align Technology Inc.	1,146,452	1,359,105
2,335	Allison Transmission Holding	97,136	96,235
2,900	Alnylam Pharmaceuticals Inc.	689,185	193,226
7,000	Alphabet Inc. Cap STK Class A	617,610	562,933
75,665	Alphabet Inc. Cap STK Class C	6,713,755	1,643,912
2,073	Altra Industrial Motion Corp.	123,862	96,114
50,420	Amazon.com, Inc.	4,235,280	1,511,717
1,017	Amedisys Inc.	84,960	110,785
3,000	American Express Co	443,250	215,890
14,962	American Tower Corp.	3,169,849	985,693
1,118	Ameris Bancorp	52,703	56,691
741	AMN Healthcare Services Inc.	76,190	80,735
4,457	Ares Coml Real Estate Corp.	45,863	56,535
2,127	ASGN Incorporated	173,308	119,604
678	Ashland Inc.	72,905	73,228
2,791	Assured Guaranty Limited	173,768	90,311
2,227	Avantax Inc.	56,855	53,940
2,892	Avnet Inc.	120,249	116,477
4,111	Axis Capital Holdings Ltd.	222,693	189,296
25,600	Baker Hughes Co	755,968	701,624
38,400	Bank New York Mellon Corp.	1,747,968	1,310,872
25,500	Bank of America Corp.	844,560	371,912
1,450	Bankunited Inc.	49,257	51,506
3,884	Belden, Inc.	279,260	171,259
2,331	Berkshire Hills Bancorp Inc.	69,697	66,162
21,780	BGC Partners Inc. Class A	82,111	95,372
9,200	Biomarin Pharmaceutical, Inc.	952,108	698,185
5,367	Blackstone Mortgage Trust Inc.	113,619	161,774
3,345	Bloomin Brands Inc.	67,301	68,796
400	Booking Holdings Inc.	806,112	655,644
42,192	Boston Scientific Corp.	1,952,224	1,684,386
7,681	Brighthouse Financial Inc.	393,805	349,209
2,178	Brinks Co.	116,980	157,072
11,200	Bristol Myers Squibb Corporation	805,840	645,184
1,754	Buckle Inc.	79,544	71,245
861	BWX Technologies Inc.	50,007	43,721
1,477	Cabot Corp.	98,723	98,147
	<u>Forward</u>	<u>\$ 38,188,483</u>	<u>\$ 23,156,231</u>

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 38,188,483	\$ 23,156,231
1,988	Cactus Inc. Class A	99,917	72,412
2,399	Caleres Inc.	53,450	54,049
23,900	Capital One Financial Corp.	2,221,744	1,265,203
10,800	Carrier Global Corp.	445,500	213,710
4,100	Celanese Corporation	419,184	212,087
5,281	Championx Corp.	153,096	75,500
5,500	Charter Communications Inc.	1,865,050	1,931,085
958	Chord Energy Corp.	131,064	102,714
9,400	Cigna Corp.	3,114,596	1,737,858
28,500	Cisco Systems, Inc.	1,357,740	1,079,297
14,000	Cognizant Tech Solutions Corp.	800,660	861,028
12,000	Coherent Corp.	421,200	672,544
48,000	Comcast Corp.	1,678,560	1,104,227
14,216	Commscope Holding Co.	104,488	170,543
2,039	Concentrix Corp.	271,513	199,698
9,800	Conocophillips	1,156,400	450,800
6,345	Corecivic	73,348	75,642
5,474	Costco Wholesale Corp.	2,498,881	442,100
3,430	Cousins Properties Inc.	86,745	104,493
11,841	CrowdStrike Holdings Inc.	1,246,739	1,994,854
1,635	Curtiss-Wright Corp.	273,029	176,521
1,786	Delek US Holdings, Inc.	48,222	37,218
12,500	Dell Technologies Inc.	502,750	324,861
18,680	Dexcom, Inc.	2,115,323	1,685,039
26,500	Dish Network Corp.	372,060	911,138
9,361	Ecovyst, Inc.	82,938	117,019
56,500	Elanco Animal Health, Inc.	690,430	1,271,337
1,069	Emcor Group Inc.	158,330	99,759
1,585	Employers Holdings, Inc.	68,361	64,358
11,304	Enerplus Corp.	199,516	72,509
1,449	EnerSys Corp.	106,994	75,721
6,289	Enphase Energy Inc.	1,666,333	1,081,594
4,640	Envista Holdings Corp.	156,229	115,834
2,955	Essent Group, Ltd.	114,890	83,158
1,616	Evercore Inc.	176,273	140,495
1,130	Federal Agriculture Mortgage	127,362	91,111
10,900	FedEx Corp.	1,887,880	1,704,585
18,000	Fidelity National Information Services Inc.	1,221,300	1,455,737
2,581	First Hawaiian Inc.	67,209	65,840
3,311	First Merchants Corp.	136,115	136,272
743	Firstcash Holdings Inc.	64,574	70,004
23,500	Fiserv Inc.	2,375,145	2,475,154
2,772	Footlocker Inc.	104,754	103,737
23,500	Fox Corp. Class A	713,695	821,881
12,500	Fox Corp. Class B	355,625	404,770
4,446	Fresh Del Monte Produce Inc.	116,441	156,008
	<u>Forward</u>	\$ 70,290,136	\$ 49,717,735

**SOUTHERN CALIFORNIA UNITED FOOD AND COMMERCIAL
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FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 70,290,136	\$ 49,717,735
926	FTI Consulting, Inc.	147,049	110,454
5,916	Gaming & Leisure Properties Inc.	308,164	268,169
27,000	GAP Inc.	304,560	542,988
24,500	General Electric Co.	2,052,855	1,982,654
25,500	Gilead Sciences Inc.	2,189,175	1,743,830
4,150	Goldman Sachs Group, Inc.	1,425,027	605,250
20,729	Graphic Packaging Holding Company	461,220	221,590
4,697	Gray T.V. Inc. Class B	52,559	101,737
1,677	Haemonetics Corp.	131,896	117,609
81,000	Haleon PLC ADR	648,000	528,317
1,611	Hancock Whitney Corp.	77,956	85,615
1,162	Hanover Insurance Group Inc.	157,021	112,531
4,133	Harley Davidson	171,933	136,988
6,433	Herbalife Nutrition Ltd.	95,723	88,959
4,304	Heritage Comm Corp.	55,952	54,879
41,000	Hewlett Packard Enterprise Co.	654,360	394,249
2,731	Highwoods Properties Inc.	76,413	79,146
2,857	Hillenbrand Inc.	121,908	89,334
7,495	Home Depot Inc.	2,367,371	1,300,100
37,000	HP Inc.	994,190	603,953
1,282	Hub Group, Inc.	101,906	82,992
13,000	Incyte Corp.	1,044,160	994,138
1,507	Ingevity Corp.	106,153	64,655
2,624	Insight Enterprises, Inc.	263,108	79,283
2,404	Interdigital Inc.	118,950	140,328
4,917	International Game Technology	111,518	83,411
11,883	IQVIA Holdings Inc.	2,434,708	1,895,416
32,000	Johnson Controls International Plc.	2,048,000	1,206,372
25,500	Juniper Networks, Inc.	814,980	665,995
2,778	Kennedy-Wilson Holdings Inc.	43,698	55,037
2,484	Korn Ferry	125,740	108,463
21,025	Kosmos Energy, LTD.	133,719	72,828
297	Landstar Systems Inc.	48,381	34,747
6,801	Laureate Ed Inc. Class A	65,426	68,656
1,653	LCI Industries	152,820	136,056
3,500	Lincoln National Corp.	107,520	86,877
11,000	Lyondellbasell Industries N.V.	913,330	834,690
4,914	Madden Steven Ltd.	157,051	132,434
739	Masonite International Corp.	59,571	81,964
8,357	Mastercard Inc. Class A	2,905,980	1,040,935
4,660	Mativ Holdings Inc.	97,394	169,288
695	Maximus, Inc.	50,964	24,847
3,100	Medtronic, Inc.	240,932	272,391
7,200	Meta Platforms, Inc.	866,448	1,691,121
37,500	MetLife, Inc.	2,713,875	1,372,664
15,000	Microchip Technology Inc.	1,053,750	582,328
23,793	Microsoft Corp.	5,706,037	4,706,408
	<u>Forward</u>	\$ 105,269,587	\$ 75,570,411

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stocks (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 105,269,587	\$ 75,570,411
19,000	Molson Coors Brewing Company	978,880	1,005,427
8,379	National Energy Services	58,150	67,004
4,312	NCR Corp.	100,944	116,809
1,185	Nelnet, Inc.	107,539	48,200
7,000	News Corp.	127,400	68,242
1,596	Nexstar Media Group Inc.	279,348	174,628
13,454	Nextier Oilfield Solutions, Inc.	124,315	76,870
16,381	Nike, Inc.	1,916,741	2,466,202
5,115	Now Inc.	64,961	55,733
22,622	Nvidia Corp.	3,305,979	1,254,117
63,000	Occidental Petroleum Corp.	3,968,370	2,925,157
2,430	Oceanfirst Financial Corp.	51,638	51,396
861	OSI Sys Inc.	68,467	72,641
4,000	Otis Worldwide Corp.	313,240	257,889
5,211	Pacwest Bancorp	119,592	170,061
3,003	Par Pacific Holdings Inc.	69,820	43,503
20,961	Paypal Holdings Inc.	1,492,842	1,194,753
1,057	PDC Energy, Inc.	67,098	43,021
2,281	Peapack-Gladstone Finl Corp.	84,899	80,903
1,051	Pennymac Financial Services Inc.	59,550	59,707
5,295	Petco Health & Wellness Co.	50,197	74,280
5,047	PetiQ, Inc.	46,533	151,408
1,637	PFD BK L AL CAL	114,691	103,680
2,447	PRA Group Inc.	82,660	74,145
7,088	Propetro Hldg Corp.	73,503	91,433
469	Quidelortho Corp.	40,179	47,316
29,900	Qurate Retail Inc.	48,737	279,439
23,000	Raytheon Technologies Corp.	2,321,160	1,452,638
1,400	Regeneraon Pharmaceuticals, Inc.	1,010,086	849,223
480	Renaissance RE Hlding Ltd.	88,430	66,291
10,177	Resideo Technologies, Inc.	167,412	257,058
7,348	R1 RCM Inc.	80,461	55,463
9,933	S&P Global Inc.	3,326,959	2,891,930
16,223	Salesforce.com, Inc.	2,151,008	447,211
62,500	Sanofi Sponsored ADR	3,026,875	2,771,179
82,480	Schwab Charles Corp.	6,867,285	2,117,668
2,344	Science Applications International Corp.	260,020	170,951
10,013	Servicenow, Inc.	3,887,748	613,202
1,337	Sketchers USA Inc. Class A	56,087	34,035
22,894	SLM Corp.	380,040	247,603
4,386	Smart Global Holdings Inc.	65,264	118,120
5,871	Snowflake Inc. Class A	842,723	1,246,206
9,388	Sotera Health Co.	78,202	135,898
1,121	SouthState Corp.	85,600	81,129
2,253	Spirit Realty Capital Inc.	89,962	89,176
1,460	Standard Motor Products Inc.	50,808	59,763
	<u>Forward</u>	\$ 143,921,990	\$ 100,329,119

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	<u>Common Stocks</u> (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 143,921,990	\$ 100,329,119
6,529	Starwood Property Trust Inc.	119,677	101,925
16,500	State Street Corp.	1,279,905	1,056,428
631	Stonex Group Inc.	60,134	51,884
7,197	Stride Inc.	225,122	213,247
3,914	Syneos Health Inc.	143,566	189,765
4,982	Synovus Financial Corp.	187,074	176,443
7,300	T-Mobile US, Inc.	1,022,000	859,281
8,000	TE Connectivity, Ltd.	918,400	384,654
7,823	Tegna, Inc.	165,769	148,145
5,440	Tempur Sealy International Inc.	186,755	119,834
1,581	Terex Corp.	67,540	34,870
30,890	The Trade Desk, Inc.	1,384,799	595,880
13,469	Topgolf Callaway Brands Corp.	266,013	339,842
22,610	Transunion	1,283,118	1,101,279
3,210	Travel + Leisure Co	116,844	151,911
13,000	Truist Financial Corp.	559,390	486,905
1,966	TTEC Holdings Inc.	86,760	63,735
32,000	UBS Group AG	597,440	562,715
4,190	Ulta Beauty Inc.	1,965,403	908,041
2,979	Ultra Clean Holdings Inc.	98,754	60,639
2,900	United Health Group, Inc.	1,537,522	384,983
866	Universal Corp.	45,733	45,870
2,074	Univest Financial Corp.	54,194	52,145
12,496	Val Natl Bancorp	141,330	145,587
6,874	Valvoline Inc.	224,436	157,702
6,145	Vector Group Ltd.	72,880	72,467
2,428	Veritex Hldgs Inc.	68,178	73,739
1,778	Viad, Corp.	43,365	66,299
2,162	Victorias Secret & Co.	77,356	119,208
7,002	Viper Energy Partners LP	222,594	150,511
19,316	Visa, Inc. Class A	4,013,092	360,634
16,500	VMWare Inc.	2,025,540	1,315,462
1,366	Voya Financial Inc.	83,995	85,561
3,880	Wabash Natl Corp.	87,688	62,818
1,570	Walker & Dunlop, Inc.	123,214	58,956
13,508	Waste Connections Inc.	1,790,620	893,251
80,000	Wells Fargo & Company	3,303,200	2,893,576
1,655	Werner Enterprises, Inc.	66,630	73,046
3,292	WESCO International, Inc.	412,158	173,923
185	White Mountains Insurance Group	261,651	172,255
1,617	Wiley John & Sons Inc.	64,777	71,411
28,400	Williams Company Inc.	934,360	524,372
2,035	Wintrust Financial Corp.	171,998	165,248
8,846	World Fuel Services Corp.	241,761	288,901
4,000	Zimmer Biomet Holdings Inc.	510,000	477,106
16,261	Zoetis Inc. Class A	2,383,049	1,142,510
	<u>TOTALS - COMMON STOCKS</u>	<u>\$ 173,617,774</u>	<u>\$ 117,964,083</u>

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

FORM 5500

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

E.I.N. 51-6029925; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Mutual Funds	Fair Value	Carry Value
1,455,712	Artisan Partners Global Opportunities Fund	\$ 38,445,362	\$ 40,104,871
3,443,209	Artisan Partners Global Value Fund	58,741,149	59,028,779
998,750	Bank of New York Mellon Small Mid Cap Growth Fund	23,001,204	20,847,890
1,005,271	Fidelity Small Cap Value Fund	17,843,559	16,003,725
7,319,117	JP Morgan Trust II Core Bond Fund	73,996,270	85,297,200
9,320,574	PIMCO All Asset All Authority Fund	59,185,645	80,004,299
899,178	PIMCO Asset Backed Security Portfolio Fund	10,214,667	10,852,073
190,993	PIMCO Emerging Markets Portfolio Fund	1,610,070	1,843,256
111,122	PIMCO High Yield Portfolio Fund	781,186	837,831
398,467	PIMCO International Portfolio Fund	2,398,589	3,018,334
214,972	PIMCO Investment Grade Corporate Portfolio Fund	18,186,630	20,735,501
1,323,283	PIMCO Mortgage Portfolio Fund	10,467,168	13,526,036
144,440	PIMCO Municipal Sector Portfolio Fund	862,306	1,106,566
89,204	PIMCO Real Return Bond Portfolio Fund	359,491	625,268
1,863,180	PIMCO U.S. Government Sector Portfolio Fund	11,495,822	17,532,296
340,056	Vanguard International Equity Index Total World Stock Fund	59,883,889	54,648,718
<u>TOTALS - MUTUAL FUNDS</u>		<u>\$ 387,473,007</u>	<u>\$ 426,012,643</u>
<u>103-12 Investment Entities</u>			
47,107	Bridgewater All Weather Portfolio Limited	<u>\$ 63,896,422</u>	<u>\$ 49,000,000</u>
<u>Futures and Options</u>			
8,812	Occidental Pete Corp.	<u>\$ 363,319</u>	<u>\$ 49,788</u>

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Payments	Lump Sum Amounts	Total Amounts
01/31/2022	\$10,660.00	\$0.00	\$10,660.00
04/30/2022	\$10,660.00	\$0.00	\$10,660.00
07/31/2022	\$10,660.00	\$0.00	\$10,660.00
10/31/2022	\$10,660.00	\$0.00	\$10,660.00

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/2009	\$214,763	2	\$110,887
Experience Loss	01/01/2009	6,572,520	2	3,393,550
Experience Loss	01/01/2010	3,041,538	3	1,080,743
Plan Amendment	01/01/2011	434,853	4	119,585
Experience Loss	01/01/2011	940,766	4	258,712
Experience Loss	01/01/2012	7,576,366	5	1,719,394
Change in Assumptions	01/01/2012	12,615,688	5	2,863,027
Experience Loss	01/01/2013	6,607,140	6	1,288,497
Experience Loss	01/01/2016	3,197,298	9	454,835
Experience Loss	01/01/2019	17,848,697	12	2,077,133
Change in Assumptions	01/01/2020	3,216,860	13	355,470
Experience Loss	01/01/2020	4,969,962	13	549,191
Change in Assumptions	01/01/2021	56,447,457	14	5,956,021
Total		\$123,683,908		\$20,227,045

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	01/01/2014	\$22,398,963	7	\$3,859,528
Experience Gain	01/01/2015	5,834,607	8	906,476
Experience Gain	01/01/2017	790,659	10	104,239
Change in Assumptions	01/01/2017	6,408,422	10	844,871
Experience Gain	01/01/2018	1,024,328	11	126,375
Experience Gain	01/01/2021	20,203,842	14	2,131,797
Change in Asset Method	01/01/2021	63,229,966	9	8,994,837
Experience Gain	01/01/2022	61,332	15	6,209
Total		\$119,952,119		\$16,974,332

Section 3: Certificate of Actuarial Valuation

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

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.