

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report
	☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>UFCW CONSOLIDATED PENSION FUND</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>11/01/1968</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TRUSTEES UFCW CONSOLIDATED PENSION FUND</u> <u>1740 PHOENIX PARKWAY</u> <u>ATLANTA, GA 30349</u>
2b	Employer Identification Number (EIN) <u>58-6101602</u>
2c	Plan Sponsor's telephone number <u>770-997-9910</u>
2d	Business code (see instructions) <u>445110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/30/2023	LEON E. SHEPPARD, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/30/2023	PEGGY PRESCOTT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	318654
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)	174194
a(2) Total number of active participants at the end of the plan year		6a(2)	192097
b Retired or separated participants receiving benefits.....		6b	53490
c Other retired or separated participants entitled to future benefits		6c	98876
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	344463
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	10646
f Total. Add lines 6d and 6e		6f	355109
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	23
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan UFCW CONSOLIDATED 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 BD OF TRUSTEES UFCW CONSOLIDATED PENSION FUND	D Employer Identification Number (EIN) 58-6101602

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

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

b Assets

(1) Current value of assets.....	1b(1)	5046640868
(2) Actuarial value of assets for funding standard account	1b(2)	4693478086
c (1) Accrued liability for plan using immediate gain methods	1c(1)	5036990937
(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)	5036990937
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)	10023956818
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	162465589
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	352221837
(3) Expected plan disbursements for the plan year.....	1d(3)	335521495

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	08/30/2022
Signature of actuary	Date
KEVIN CULP, FSA, EA	20-07423
Type or print name of actuary	Most recent enrollment number
HORIZON ACTUARIAL SERVICES, LLC	240-247-4528
Firm name	Telephone number (including area code)
8601 GEORGIA AVENUE, SUITE 700, SILVER SPRINGS, MD 20910	
Address of the firm	

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

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Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	5046640868
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	52996	3913374808
(2) For terminated vested participants	95558	3403028298
(3) For active participants:		
(a) Non-vested benefits.....		110250456
(b) Vested benefits.....		2597303256
(c) Total active	88088	2707553712
(4) Total	236642	10023956818
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.35 %

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
05/20/2021	70000000		07/30/2021	13548270	
06/30/2021	57814900		08/13/2021	22000000	
06/30/2021	2400000				
06/30/2021	55009754				
06/30/2021	1610607				
Totals ▶			3(b)	222383531	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					499168

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	93.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
b Rates specified in insurance or annuity contracts.....	<div>Pre-retirement</div> ☐ Yes ☐ No ☒ N/A		<div>Post-retirement</div> ☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6	6	
(2) Females	6c(2)	6	6	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Expense loading	6e	23.3 %	☐ N/A	☐ N/A
f Salary scale	6f	4.77 %	☐ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.8 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-86611107	-9127379

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	63137962
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)	1968940596
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	23053743
e Total charges. Add lines 9a through 9d.....	9e	330436981

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	1255077277
g Employer contributions. Total from column (b) of line 3.....	9g	222383531
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	370350468
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	77220861
		108577378
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	1786357697
(2) "RPA '94" override (90% current liability FFL)	9j(2)	4388754236
(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	1663259047
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1332822066
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

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

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UFCW CONSOLIDATED PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES UFCW CONSOLIDATED PENSION FUND	D Employer Identification Number (EIN) 58-6101602	

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	
AEW CAPITAL MGMT. LP	
04-3329433	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AHL ALPHA LIMITED	89 NEXUS WAY GRAND CAYMAN, CAMANA BAY KY1-1205 KY

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AHL PARTNERS LLP	2 SWAN LANE LONDON EC4R 3AD GB

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALPHADYNE ASSET MGMT. LP	
57-1220818	

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

AM ASIA STRATEGIES LP

98-1095982

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

ANCHORAGE CAPITAL PARTNERS

20-0042271

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

ARCMONT ASSET MANAGEMENT

77 GROSVENOR ST.
LONDON Q1K 3QB GB

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

AXON CAPITAL LP

26-3295563

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

AXON PARTNERS GP, LP

20-1967352

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

BAYBERRY CAPITAL PARTNERS

61-1903347

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

BLACKROCK ACWI-RUSSELL

94-3112180

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

BLACKROCK STRATEGIC EQUITY

98-1546708

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

BLACKSTONE REAL ESTATE ASSOC.

45-3450248

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

BLUE MOON CAPITAL MANAGEMENT

47-2684315

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

BRIDGEWATER ASSOCIATES LP

ONE GLENDINNING PLACE
WESTPORT, CT 06880

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

BROOKFIELD STRATEGIC PARTNERS

61-1855502

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

CASTON ASSOCIATES LP

22-3430173

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

CENTER SQUARE INVESTMENT MGMT.

630 W. GERMANTOWN PIKE
PLYMOUTH MEETING, PA 19462

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

CITADEL ADVISORS LLC

46-1648666

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

CONTRARIAN DRE III MANAGEMENT LLC

47-3026446

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

CQS

4TH FLOOR, ONE STRAND
LONDON WC2N 5HR GB

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

CVC CAPITAL PARTNERS VII

27 ESPLANADE
ST. HELIER JE1 1SJ CH JE

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

D.E. SHAW & CO LP

1166 AVENUE OF THE AMERICAS, 9TH FL
NEW YORK, NY 10036

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

DAVIDSON KEMPER CAPITAL MGMT.

13-3863161

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

DAVIDSON KEMPNER ADVISERS

13-3863113

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

DORCHESTER CAPITAL SECONDARIES III

98-1050405

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

DORCHESTER CAPITAL SECONDARIES OFFS

98-1315687

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

EJF ASSET MANAGEMENT

2107 WILSON BLVD., 410
ARLINGTON, VA 22201

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

ELLIOTT INTERNATIONAL LIMITED

22-3338737

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

ELLIOTT INVESTMENT MGMT. LP

87-3339129

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

ENTRUST PERMAL PARTNERS OFFSHORE LP

90-0644478

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

FACT CAPITAL LP

83-4692945

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

FARRALLON CAPITAL MGMT.

ONE MARITIME PLAZA, SUITE 2100
SAN FRANCISCO, CA 94111

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

FIR TREE CAPITAL MANAGEMENT LP

13-3745261

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

FRANCISCO PARTNERS LP

94-3339666

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

HAMBLEDON INC.

98-1466693

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

HIGHFIELDS CAPITAL MGMT

45 MARKET ST, 3307, PO BOX 896
CAMANA BAY, GRAND CAYMAN GY1-1103 KY

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

I SQUARED CAPITAL

98-1550767

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

KAYNE ANDERSON CAPITAL

95-4486379

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

KENNEDY LEWIS MANAGEMENT

81-4883841

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

KEPOS CAPITAL LP

620 EIGHTH AVE, 44TH FLOOR
NEW YORK, NY 10018

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

KING STREET CAPITAL MGMT.

299 PARK AVENUE, 40TH FLOOR
NEW YORK, NY 10371

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

LAURION CAPITAL MANAGEMENT LP

56-2504425

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

MAN RISK PREMIA SPC

PO BOX 309, UGLAND HOUSE
GRAND CAYMAN, GRAND CAYMAN KY1-1104 KY

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

MARSHALL WACE LP

98-0430284

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

MILLENNIUM INTERNATIONAL LTD.

39 MARKET STREET, STE 3205
GRAND CAYMAN KY1-9003 KY

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

MOON CAPITAL MANAGEMENT LP

26-0103115

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

NORTHBRIDGE PARTNERS

85-2579674

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

OBERWEIS ASSET MGMT.

3333 WARRENVILLE RD., STE 500
LISLE, IL 60532

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

OCH ZIFF

9 WEST 57TH ST.
NEW YORK, NY 10019

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

ONE WILLIAM ST. CAPITAL MGMT.

80-0140917

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

ONE WILLIAM STR. PTRNS.

90-0342363

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

PERMIRA DEBT MANAGERS

80 PALL MALL
LONDON SW1Y 02110 GB

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

PORTFOLIO ADVISORS, LLC

06-1487853

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

SACHEM HEAD CAPITAL

80-0872416

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

SACHEM HEAD CAPITAL MGMT.

46-1490226

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

SIGULER GUFF ADVISERS LLC

13-3855629

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

SILVER POINT CAPITAL LP

22-3849636

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

SILVER POINT CAPITAL OFFSHORE

26-3335901

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

TACONIC CAPITAL ADVISORS LP

20-5826144

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

TCW CAPITAL TRUST

27-6148636

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

THIRD POINT ADVISORS II, LLC

94-3460537

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

THIRD POINT LLC

81-0816970

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

TRUE NORTH MANAGEMENT GROUP LLC

27-0087074

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

TUDOR INVESTMENT CORPORATION

22-2514825

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

TWO SIGMA ADVISERS LP

35-2191456

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

TYBOURNE CAPITAL MGMT.

98-1035373

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

VIKING GLOBAL INVESTORS

13-4055118

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

YULAN CAPITAL MANAGEMENT

46-3437107

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

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

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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)

UFCW BENEFITS ADMINISTRATION LLC

1740 PHOENIX PARKWAY
COLLEGE PARK, GA 30349

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	2512106	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WALTER SCOTT & PARTNERS GROUP

76-6192146

(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	NONE	1867597	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ABERDEEN ASSET MANAGEMENT, INC.

51-0368279

(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 50	NONE	1600933	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)

WILLIAM BLAIR & COMPANY

150 N. RIVERSIDE PLAZA
CHICAGO, IL 60606

(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 50	NONE	1025750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATHWAY CAPITAL MANAGEMENT LP

95-4299348

(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	NONE	1024030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARTISAN PARTNERS

30-0551775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	922691	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)

HOIRZON ACTUARIAL SERVICES LLC

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	681011	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMINGLED PENSION TRUST FUND SP

13-6038770

(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 55	NONE	614004	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

INCOME RESEARCH MANAGEMENT

04-2955404

(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 55	NONE	480314	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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 55	NONE	468370	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ALBOURNE AMERICA, LLC

91-2164625

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	410043	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 28	NONE	374306	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PACIFIC INVESTMENT MGMT

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 55	NONE	336752	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

VENABLE LLP

52-0517250

(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	NONE	297166	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(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	NONE	289091	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)

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19	NONE	260808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRANDYWINE ASSET MANAGEMENT

381 BRINTON RD.
THORNTON, PA 19373

(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 50 68	NONE	244363	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

JP MORGAN SPECIAL SITUATION PROP

13-3980309

(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	NONE	231844	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE HOLDINGS LP

26-0288589

(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 50	NONE	226832	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG

34-6565596

(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	NONE	224752	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLEVIN & HART, PC

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	216242	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZENITH ADMINISTRATORS, INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	204000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRANKLIN TEMPLETON

135 LAKEVIEW AVENUE
ATLANTA, GA 30305

(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 55	NONE	190646	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BLACKROCK INSTITUTIONAL TRUST

400 HOWARD STREET
SAN FRANCISCO, CA 94105

(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 55	NONE	131036	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

DENNIS G. JENKINS CPA LLC

20-5886120

(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	120000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE ADVISORS, INC.

23-2546766

(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	41396	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES BANK EQUITY FUND VIII

47-1109521

(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 50	NONE	27190	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)

HAMILTON LANE CAPITAL LP

74-3215648

(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 50 55	NONE	14769	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ISS SECURITIES CLASS ACTION

300 WEST 44TH ST.
NEW YORK, NY 10036

(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?
50	NONE	14250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>UFCW CONSOLIDATED PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES UFCW CONSOLIDATED PENSION FUND</u>	D Employer Identification Number (EIN) <u>58-6101602</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST FUND</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK</u>		
c EIN-PN <u>13-6038770-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>75393429</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BRANDYWINE GLOBAL INVESTMENT</u>		
b Name of sponsor of entity listed in (a): <u>BRANDYWINE GLOBAL INV. MGMT. LLC</u>		
c EIN-PN <u>51-6412248-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>188614839</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WILLIAM BLAIR COLLECTIVE INVESTMENT</u>		
b Name of sponsor of entity listed in (a): <u>WILLIAM BLAIR GLOBAL TRUST CO.</u>		
c EIN-PN <u>36-7180550-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>166092865</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALL WEATHER PORTFOLIO, LTD</u>		
b Name of sponsor of entity listed in (a): <u>ALL WEATHER PORTFOLIO, LTD</u>		
c EIN-PN <u>98-0501379-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>471637834</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6048093-286</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>126018971</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ABERDEEN EMERGING MARKETS SMALL COM</u>		
b Name of sponsor of entity listed in (a): <u>ABERDEEN ASSET MANAGEMENT</u>		
c EIN-PN <u>30-6110945-007</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>175978572</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UFCW CONSOLIDATED PENSION FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES UFCW CONSOLIDATED PENSION FUND	D Employer Identification Number (EIN) 58-6101602	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	103632	31290590
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		269811844
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	70529432	69690022
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	33628086	133680521
(2) U.S. Government securities	1c(2)	163797594	231182819
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	81397224	84094825
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	557754214	601839475
(5) Partnership/joint venture interests	1c(5)	3025543928	3506901690
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	213719317	241486293
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	647819630	836231245
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	243433017	216813520
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	110569601	14996782

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		
f Total assets (add all amounts in lines 1a through 1e)	1f	5148295675	6238019626

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	2538884	2866743
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	101434267	96837360
k Total liabilities (add all amounts in lines 1g through 1j)	1k	103973151	99704103

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5044322524	6138315523
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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)	491574834	
(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)		491574834
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1020943	
(B) U.S. Government securities	2b(1)(B)	1079946	
(C) Corporate debt instruments	2b(1)(C)	2183906	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	12670685	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16955480
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	62044	
(B) Common stock	2b(2)(B)	5664655	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	9124870	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14851569
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	924538660	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	769298915	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		155239745
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	584434833	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		584434833

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		9181612
(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		212488575
d Total income. Add all income amounts in column (b) and enter total.....	2d		1484726648
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	329542243	
(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)		329542243
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)	1315840	
(2) Contract administrator fees.....	2i(2)	2992737	
(3) Investment advisory and management fees.....	2i(3)	49404212	
(4) Other.....	2i(4)	7478617	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		61191406
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		390733649
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1093992999
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: DENNIS G. JENKINS, CPA, LLC

(2) EIN: 20-5886120

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	
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 448120 _____.			

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

A Name of plan UFCW CONSOLIDATED PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES UFCW CONSOLIDATED PENSION FUND	D Employer Identification Number (EIN) 58-6101602

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **THE KROGER COMPANY**

b EIN **31-0345740**

c Dollar amount contributed by employer **220772924**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **0.00**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	41126
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	41702
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	42496
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	113.01
b The corresponding number for the second preceding plan year	15b	15.73
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	3
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	494932
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: 24.0 % Investment-Grade Debt: 7.0 % High-Yield Debt: 9.0 % Real Estate: 5.0 % Other: 55.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

AUDIT REPORT

DECEMBER 31, 2021

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA
AUDIT REPORT

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DENNIS G. JENKINS, C.P.A., LLC

CERTIFIED PUBLIC ACCOUNTANTS

MEMBER OF:

- AMERICAN INSTITUTE OF
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Independent Auditor's Report

Board of Trustees of
UFCW Consolidated Pension Fund:
Atlanta, Georgia

Opinion

We have audited the accompanying Statements of Net Assets Available for Plan Benefits and the related Statement of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2021 and 2020, and the Statement of Accumulated Plan Benefits as of January 1, 2021 and 2020, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended. These financial statements are the responsibility of the Fund's Board of Trustees.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of UFCW Consolidated Pension Fund at December 31, 2021 and 2020, and the results of its operations, on the basis of accounting described in Note 1.

Basis for Opinion

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

Emphasis of a Matter

As noted in Note 15, the financial statements of December 31, 2021 have been restated to reflect additional accrual for liabilities.

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.

Independent Auditor's Report (Continued)

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 UFCW Consolidated Pension Fund's ability to continue as a going concern for December 31, 2021.

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or errors, 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 UFCW Consolidated Pension Fund'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 UFCW Consolidated Pension Fund'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.

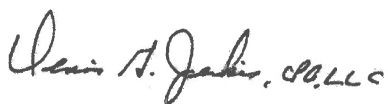
Independent Auditor's Report (Continued)

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Investments for the year ended December 31, 2021 and the Reportable Transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.



Kennesaw, Georgia 30152
September 20, 2022

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>12/31/21</u>	<u>(Restated) 12/31/20</u>
<u>Assets:</u>		
<u>Investment Accounts with Investment Managers - At Fair Value</u>		
- (Note 5):		
103-12 Investment Entities	\$ 836,231,245	\$ 647,819,630
Cash and Cash Equivalents	7,661,550	6,103,138
U.S. Government and Agency Securities	231,182,819	163,797,594
Corporate Debt Instruments	84,094,825	81,397,224
Common Stocks	601,839,475	557,754,214
Partnership/Joint Venture Interests	3,385,163,093	3,025,543,928
Value of Interest in Common/Collective Trusts	367,505,264	213,719,317
Value of Interest in Registered Investment Companies	216,813,520	243,433,017
Real Estate	121,738,597	102,112,733
Other Investments	14,379,552	7,818,252
Total - (Note 5)	<u>\$ 5,866,609,940</u>	<u>\$ 5,049,499,047</u>
<u>Investments - Other - At Net Asset Value</u>		
U.F.C.W. Unions and Employers Benefits Administration, LLC	\$ 617,230	\$ 638,616
Total Investments - Other - At Net Asset Value	<u>\$ 617,230</u>	<u>\$ 638,616</u>
<u>Receivables:</u>		
Employers' Contributions - (Note 2)	\$ 121,373	\$ 103,632
Net Accrued Investment Income - (Note 2)	24,100,483	12,084,727
Due from Other Funds/LLC	1,723,598	634,289
Receivable for Investments Sold	43,512,347	57,092,627
Net Receivable (Payable) - Forward Contracts - (Note 6)	- 0 -	(140,079)
Net Receivable (Payable) - Option Contracts - (Note 6)	(14,880)	- 0 -
Net Receivable (Payable) - Futures Contracts	(173,194)	- 0 -
Withdrawal Liability - (Note 12)	339,591	560,101
Total Receivables	<u>\$ 69,609,318</u>	<u>\$ 70,335,297</u>
<u>Prepaid Expenses:</u>		
Prepaid Operating Expenses	\$ 15,984	\$ 297,767
Total Prepaid Expenses	<u>\$ 15,984</u>	<u>\$ 297,767</u>

(Continued)

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2021 AND 2020
(Continued)

	<u>12/31/21</u>	(Restated) <u>12/31/20</u>
<u>Assets:</u> (Continued)		
<u>Cash in Bank:</u>		
Checking Account	\$ 31,290,590	\$ 27,524,948
Total Cash in Bank	<u>\$ 31,290,590</u>	<u>\$ 27,524,948</u>
 Total Assets	 <u>\$ 5,968,143,062</u>	 <u>\$ 5,148,295,675</u>
 <u>Liabilities</u> - (Note 1):		
Accounts Payable - Investment Fees	\$ 2,625,813	\$ 2,318,344
Accounts Payable - Operating Expenses	240,930	220,540
Accrued Supplemental Retirement Payable - (Note 9)	695,260	762,895
Due to Other Funds	1,981	- 0 -
Due to U.F.C.W. Benefits Administration, LLC	161,606	(75,427)
Interest Payable - Short Sales	246,886	295,961
Payable for Investments Purchased	51,150,169	90,309,284
Pending Short Sales	44,019,984	10,094,725
Unremitted Withholding Taxes and Deductions	9,969	4,796
Variation Margin on Swaps	<u>365,412</u>	<u>42,033</u>
 Total Liabilities	 <u>\$ 99,518,010</u>	 <u>\$ 103,973,151</u>
 Net Assets Available for Plan Benefits - Exhibit "B"	 <u>\$ 5,868,625,052</u>	 <u>\$ 5,044,322,524</u>

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>12/31/21</u>	(Restated) <u>12/31/20</u>
Increase in Net Assets Attributed to:		
<u>Investment Income:</u>		
Commissions on Swap Contracts	\$ (361)	\$ - 0 -
Interest and Foreign Taxes Recovered	16,955,480	9,171,432
Stock, Mutual Funds and Other Dividends	14,851,569	7,131,304
Net Appreciation (Depreciation) in Fair Value of U.F.C.W. Benefits Administration, LLC	(21,386)	(120,092)
Commissions on Future's & Swaps Contracts	(5,742)	(3,402)
Net Realized Gain (Loss) on Investments	390,607,912	147,699,994
Net Realized Gain (Loss) on Short Sales	(74,338)	(1,039,252)
Net Realized Gain (Loss) on Foreign Currency Transactions	(43,975)	1,065,881
Net Change in Unrealized Appreciation (Depreciation) on Investments and Foreign Currencies - (Note 5)	350,649,997	575,666,228
Net Change in Unrealized Appreciation (Depreciation) on Futures Contracts - (Note 5)	203,548	23,022
Net Change in Unrealized Appreciation (Depreciation) on Option Contracts	(9,098)	- 0 -
Partnership/Joint Venture Income	27,445,848	6,139,833
Realized Forward Contracts Gain (Loss)	170,269	(155,046)
Unrealized Gain (Loss) on Short Sales	(126,503)	(88,214)
Total Investment Income	<u>\$ 800,603,220</u>	<u>\$ 745,491,688</u>
<u>Investment Expenses:</u>		
Carried Interest	\$ (28,915,502)	\$ (2,167,147)
Investment Manager Fees	(18,583,313)	(16,440,837)
Investment Consulting Fees	(784,348)	(829,065)
Investment Custodial Fees	(260,807)	(395,112)
UBIT Expense	(860,242)	(194,392)
Total Investment Expenses	<u>\$ (49,404,212)</u>	<u>\$ (20,026,553)</u>
Net Investment Income	<u>\$ 751,199,008</u>	<u>\$ 725,465,135</u>
Contributions from Employers	<u>\$ 221,884,363</u>	<u>\$ 326,392,698</u>
Transfer from Sound Retirement Trust	<u>\$ 192,262,688</u>	<u>\$ - 0 -</u>

(Continued)

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Continued)

	<u>12/31/21</u>	<u>(Restated)</u> <u>12/31/20</u>
<u>Increase in Net Assets Attributed to: (Continued)</u>		
<u>Interest Income Withdrawal Liability Payments</u>	\$ 35,906	\$ (253,111)
<u>Withdrawal Liability Payments</u>	\$ 250,000	\$ 162,268
<u>Misc. Income</u>	\$ - 0 -	\$ 512,242
TOTAL ADDITIONS	\$ 1,165,631,965	\$ 1,052,279,232
<u>Decrease in Net Assets Attributed to:</u>		
<u>Benefits Paid Directly to or for the Benefit of Participants</u>	\$ 329,542,243	\$ 300,805,132
<u>Administrative Expenses:</u>		
Actuarial Consulting Fees	\$ 669,687	\$ 894,830
Administrative Fees (Washington Meat)	204,000	54,000
Administrative Manager's Travel and Other Expenses	- 0 -	823
Audit Fees: Fund Audits, Assistance and Travel Expense	115,000	120,000
Employer Payroll Audits	1,981	11,677
Cyber Liability Insurance	51,226	35,707
Dues and Subscriptions	11,345	12,744
General Office Expense	14,188	25,953
International Foundation Conference Expense - Net of Refunds	1,520	5,676
Legal Fees	522,196	960,035
Meeting Expenses	- 0 -	1,225
Misc. Expense	4,506	32,832
Pension Benefits Guaranty Insurance	6,904,227	6,631,470
Postage	96,746	112,627
Printing	72,361	82,630
Pro Rata Portion of Administrative Costs - Net of Reimbursements	2,788,737	2,843,120
Segal Consulting Fees	6,976	44,110
Social Security Printout Expenses	48,458	67,674
Trustees' Bond	1,490	1,843
Trustees' Fiduciary Liability Insurance	<u>272,550</u>	<u>269,641</u>

(Continued)

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Continued)

	<u>12/31/21</u>	(Restated) <u>12/31/20</u>
<u>Decrease in Net Assets Attributed to: (Continued)</u>		
Total Administrative Expenses	\$ <u>11,787,194</u>	\$ <u>12,208,617</u>
TOTAL DEDUCTIONS	\$ <u>341,329,437</u>	\$ <u>313,013,749</u>
Net Increase (Decrease) in Net Assets Available for Plan Benefits	\$ <u>824,302,528</u>	\$ <u>739,265,483</u>
Beginning Net Assets, January 1	\$ <u>5,044,322,524</u>	\$ <u>4,305,057,041</u>
Ending Net Assets, December 31 - Exhibit "A"	\$ <u><u>5,868,625,052</u></u>	\$ <u><u>5,044,322,524</u></u>

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2021 AND 2020

	<u>1/1/21</u>	<u>1/1/20</u>
Actuarial Present Value of Accumulated Benefits:		
Vested Benefits:		
Retired Participants and Beneficiaries	\$ 2,502,675,819	\$ 2,425,167,297
Terminated Vested Participants	1,402,730,147	1,346,644,184
Active Participants with Vested Rights	<u>1,085,402,287</u>	<u>1,105,962,721</u>
Total Vested Benefits	<u>\$ 4,990,808,253</u>	<u>\$ 4,877,774,202</u>
Non-Vested Benefits	<u>\$ 46,182,684</u>	<u>\$ 48,739,318</u>
Total Actuarial Present Value of Accumulated Plan Benefits - (Note 3) - Exhibit "D"	<u><u>\$ 5,036,990,937</u></u>	<u><u>\$ 4,926,513,520</u></u>

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2021 AND 2020

	<u>1/1/21</u>	<u>1/1/20</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of the Year	\$ <u>4,926,513,520</u>	\$ <u>4,812,614,292</u>
Increase (Decrease) during year attributed to:		
Increase in Benefits Accumulated and Actuarial Gains/(Losses)	\$ 49,476,244	\$ 50,448,751
Increase for Interest Due to Decrease in Discount Period	\$ 361,806,305	\$ 353,511,939
Benefits Paid	\$ <u>(300,805,132)</u>	\$ <u>(290,061,462)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year - (Note 4) - Exhibit "C"	\$ <u><u>5,036,990,937</u></u>	\$ <u><u>4,926,513,520</u></u>

The accompanying notes are an integral part of these financial statements.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - GENERAL

1. Plan Name:	<u>Plan Name, Effective January 1, 2012</u> UFCW Consolidated Pension Plan	Abbreviated Plan Name Consolidated Plan
	<u>Plan Name, Prior to January 1, 2012</u> United Food and Commercial Workers Unions and Employers Pension Plan	Abbreviated Plan Name Atlanta Plan
	UFCW Unions and Food Employers Pension Plan of Central Ohio	Central Ohio Plan
	Indiana Area UFCW Unions and Retail Food Employers Joint Pension Plan	Indiana Plan
	Northwest Ohio UFCW Union and Employers Joint Pension Fund	NW Ohio Plan
	Washington Meat Industry Pension Trust	Washington Meat Plan
	Sound Retirement Trust	Sound Plan
	Central Ohio UFCW Unions and Retail Employers Pension Plan	Central Ohio Retail Plan
	UFCW Unions and Participating Employers Pension Plan	Non-Food Plan
	United Food and Commercial Workers Unions and Employers Midwest Pension Fund	Midwest Plan

Effective December 31, 2011, the Central Ohio Plan, Indiana Plan, and NW Ohio Plan were merged into the Atlanta Plan, thus creating the Consolidated Plan effective January 1, 2012.

Effective July 1, 2014, participants attributable to Kroger who were previously covered under the Washington Meat Plan were transferred from the Sound Plan to the Consolidated Plan.

Effective December 31, 2014, participants attributable to Kroger were transferred from the Central Ohio Retail Plan to the Consolidated Plan.

Effective June 30, 2016, participants attributable to Kroger were transferred from the Non-Food Plan and Midwest Plan to the Consolidated Plan.

2. Plan Sponsor:	Board of Trustees of the UFCW Consolidated Pension Fund.
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UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS
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NOTE 1 - GENERAL (Continued)

3. Effective Date and Most Recent Amendment:
- The Consolidated Plan reflects the merger, effective December 31, 2011, of four separate multi-employer pension plans: the Atlanta Plan, Central Ohio Plan, the Indiana Plan and the NW Ohio Plan (collectively called the “Prior Plans”). The original effective dates for the Prior Plans were: November 1, 1968 for the Atlanta Plan; May 1, 1968 for the Central Ohio Plan; June 1, 1966 for the Indiana Plan; and June 1, 1964 for the NW Ohio Plan. The actuarial valuation reflects the provisions of each of the Prior Plans, as amended through December 31, 2011. The Consolidated Plan was amended and restated effective January 1, 2014. This actuarial valuation reflects the provisions of the Consolidated Plan as amended through the Seventh Amendment, effective January 1, 2019.
- Effective July 1, 2014, certain assets and liabilities relating to Kroger Participants who were previously covered under the Washington Meat Industry Pension Trust (“Washington Meat”) were transferred to the Consolidated Plan.
- Effective December 31, 2014, certain assets and liabilities relating to Kroger participants who were previously covered under the Central Ohio UFCW Unions and Retail Employers Pension Plan (“Central Ohio Retail”) were transferred to the Consolidated Plan.
- Effective June 30, 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Participating Employers Pension Fund (“Non-Food”) were transferred to the Consolidated Plan, with participation by these transferred participants being retroactive to January 1, 2016. The transfer is reflected in the Third Amendment to the Consolidated Plan.
- Effective June 30, 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (“Midwest”) were transferred to the Consolidated Plan. The transfer is reflected in the Fourth Amendment to the Consolidated Plan.
- Effective January 1, 2019, Kroger associates represented by Local 75 and covered by the Cincinnati Non-Food CBA, began participation under the Plan. There was no transfer of assets or liabilities attributable to the new bargaining unit group, but these participants will accrue benefits starting in the 2019 Plan Year.
- Effective January 1, 2020, Kroger associates represented by Local 881 and covered by the Bourbonnais Clerks CBA, began participation under the Plan. There was no transfer of assets or liabilities attributable to the new bargaining unit group, but these participants will accrue benefits starting in the 2020 Plan Year.
4. Plan Year:
- The twelve-month period beginning January 1 and ending December 31.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
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NOTE 1 - GENERAL (Continued)

5. Employers: A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. Participating Employers include The Kroger Co. ("Kroger"), which is the dominant contributing employer. Non-Kroger employers ("NKEs") also make contributions to the Consolidated Plan. The Consolidated Plan also includes participants and beneficiaries of inactive employers ("Orphans").
6. Merger Date: The Merger Date is December 31, 2011. This is the date that the Central Ohio Plan, the Indiana Plan, and the NW Ohio Plan were merged into the Atlanta Plan. Benefits earned by Kroger employees on or before the Merger Date are subject to the provisions of the applicable Prior Plan. Benefits earned by Kroger employees after the Merger Date are subject to the provisions of the Consolidated Plan.
7. Transition Date: The Transition Date applies to NKEs and their employees. The Transition Date varies by NKE. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to continue participation in the Consolidated Plan for future service, the Transition Date is based on the adoption date of the new agreement. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to participate in another UFCW pension plan for future service, the Transition Date is based on the expiration date of the previous agreement.
- In general, service and benefits earned by NKE employees on or before the Transition Date are subject to the provisions of the applicable Prior Plan. Service and benefits earned by NKE employees after the Transition Date (if any) are subject to the provisions of the Consolidated Plan.
8. Transfer Dates: Four transfers of assets and liabilities into the Consolidated Plan have taken place after the Merger Date. These transfers, which applied to participants and benefits attributable to Kroger, occurred on the following dates:
- | <u>Abbreviated Plan Name</u> | <u>Transfer Date</u> |
|------------------------------|----------------------|
| Washington Meat Plan | July 1, 2014 |
| Central Ohio Retail Plan | December 31, 2014 |
| Non-Food Plan | June 30, 2016 |
| Mid-West Plan | June 30, 2016 |
9. Bargaining Unit Entry Date: The Bargaining Unit Entry Date is the date on which a new bargaining unit group first begins participation under the Consolidated Plan pursuant to the terms of a collective bargaining agreement negotiated between Kroger and the UFCW local representing the group.

As of January 1, 2019, the Cincinnati Non-Food bargaining unit group is covered by the Consolidated Plan. As of January 1, 2020, the Bourbonnais Clerks bargaining unit group is covered by the Consolidated Plan.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - GENERAL (Continued)

9. Bargaining Unit Entry Date: (Continued) The Bargaining Unit Entry Dates for these groups are January 1, 2019 and January 1, 2020, respectively.
10. Participants: A covered employee of a participating Employer who was hired on or before the applicable Merger Date, Transfer Date or Bargaining Unit Entry Date is a participant in the Consolidated Plan if he or she had satisfied the eligibility requirements of his or her Prior Plan as of the Merger Date, Transfer Date or Bargaining Unit Entry Date.
- A Kroger employee who was hired after the applicable Merger Date, Transfer Date or Bargaining Unit Entry Date is a Participant in the Consolidated Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the Consolidated Plan are required on his or her behalf.
- A Non-Kroger employee who was hired after the Merger Date is a Participant in the Plan if he or she has satisfied the eligibility requirements of his or her Prior Plan prior to the Transition Date. On or after the Transition Date, such non-Kroger employee is a Participant in the Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the Consolidated Plan are required on his or her behalf (the same requirements as for a Kroger employee).
11. Eligibility Service: Eligibility Service is used for purposes of determining participation in the Plan, vesting, and eligibility for retirement and other benefits.
- For Plan Years commencing prior to the Merger Date (or the Transfer Date, if applicable), Eligibility Service is determined under the terms of the applicable Prior Plan. Eligibility Service earned under the Prior Plan is considered for determining participation, vesting and eligibility under the Consolidated Plan. For Plan Years in which the Bargaining Unit Entry Date occurs or Plan Years prior to that, if a Covered Employee was hired prior to the Bargaining Unit Entry Date by Kroger, that Covered Employer will receive one year of Eligibility Service for each year of employment with Kroger, except that if the Covered Employee worked less than two months in the Plan Year of his or her first year of employment, that first year shall not count as a year of Eligibility Service.
- For Plan Years beginning on or after the Merger Date (or the Transfer Date or Bargaining Unit Entry Date, if applicable), an employee earns one year of Eligibility Service for each Plan Year in which he or she completes at least 400 hours of service.
- (Prior Plan provisions apply to Non-Kroger employees prior to their Transition Date.)
12. Credited Service: Credited Service is used for purposes of determining the amount of benefits earned under the Plan.

UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 1 - GENERAL (Continued)

12. Credited Service: (Continued) For Plan Years beginning on or after the Merger Date (or the Transfer Date or Bargaining Unit Entry Date, if applicable), an employee earns one year of Credited Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to the Transition Date).

For Plan Years commencing prior to Merger Date (or Transfer Date, if applicable), Credited Service is determined under the terms of the applicable Prior Plan. For Plan Years in which Bargaining Unit Entry Date occurs or Plan Years prior to that, if a Covered Employee was hired prior to the Bargaining Unit Entry Date by Kroger, that Covered Employer will receive one year of Credited Service for each year of employment with Kroger, except that if the Covered Employee worked less than two months in the Plan Year of his or her first year of employment, that first year shall not count as a year of Credited Service. However, such Credited Service will only count towards the percentage of Compensation to be used in calculating the post-Merger Accrued Benefit of such a Kroger Covered Employee but shall not count as Credited Service in determining the participant's entitlement to a benefit accrual.

For Participants in the Atlanta Plan or the Indiana Plan, Credited Service was limited to 40 years prior to January 1, 2012. There is no limitation on Credited Service under the Consolidated Plan.

13. Normal Retirement: In general, the Normal Retirement Date is the later of the attainment of age 65 or the fifth anniversary of participation in the Plan.

The Normal Retirement Date is different, however, with respect to certain benefits accrued under Prior Plans, as summarized below:

<u>Prior Plan</u>	<u>Normal Retirement Date</u>
Atlanta	<p>Subject to the exceptions below, for benefits accrued under the Atlanta Plan through the earlier of 12/31/11 or the date of termination, the Normal Retirement Date is the later of age 65 or the fifth anniversary of participation:</p> <ul style="list-style-type: none">• <u>6/30/2004 Frozen Benefit</u>: For benefits accrued as of June 30, 2004, the Normal Retirement Date is the later of age 62 or the fifth anniversary of participation• <u>12/31/2012 Frozen Benefit</u> (or the 12/31/2009 Frozen Benefit for Participants under the Default Schedule of the Atlanta Plan's Rehabilitation Plan):

UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS
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(Continued)

NOTE 1 - GENERAL: (Continued)

13.	Normal Retirement: <u>Prior Plan</u> (Continued)	<u>Normal Retirement Date</u>
	Atlanta (Continued)	<ul style="list-style-type: none"> With respect to benefits accrued on or before December 31, 2007, the Normal Retirement Date is the later age of 63 or the fifth anniversary of participation (on or after January 1, 2008, the later of age 65 or the fifth anniversary of participation).
	Central Ohio	Normal Retirement Date is the later of age 65 or 5 years of vesting service. For benefits accrued as of March 14, 1984, the Normal Retirement Date is the later of age 60 or attainment of 10 years of vesting service.
	Indiana	<p>Subject to the exceptions below, the Normal Retirement Date is the later of age 65 or 5 years of participation:</p> <p>For Kroger, Grace Foods or Local 700 participants hired before May 1, 2004 and Wise Way employees hired before January 19, 2000:</p> <ul style="list-style-type: none"> Accrued benefit as of December 31, 2010: the later of age 60 or the fifth anniversary of participation. Accrued benefit from January 1, 2011 through December 31, 2011: the later of age 62 or the fifth anniversary of participation.
	NW Ohio	Normal Retirement Date is the later of age 65 or 5 years of vesting service.
	<u>Transferor Plans</u>	<u>Normal Retirement Date</u>
	Central Ohio Retail	<p>If a Participant was employed by an Employer in a position covered by a CBA on or before December 31, 2005:</p> <ul style="list-style-type: none"> with respect to Accrued benefit as of December 31, 2009, the Normal Retirement Date is age 62 with respect to Accrued benefit earned after December 31, 2009, the Normal Retirement Date is age 65.

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NOTES TO FINANCIAL STATEMENTS
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(Continued)

NOTE 1 - GENERAL (Continued)

13. Normal Retirement: (Continued)	<u>Transferor Plans</u>	<u>Normal Retirement Date</u>
	Central Ohio Retail (Continued)	<p>If a Participant was not employed by an Employer in a position covered by a CBA on or before December 31, 2005, the Normal Retirement Date is age 65 or the earlier of:</p> <ul style="list-style-type: none"> • 10 years of participation or • the earlier of (i) 5 years of participation if all five years occurred after December 31, 1987 or (ii) 5 years of vesting service.
	Washington Meat	<p>Normal Retirement Date is age 65 and the earlier of:</p> <ul style="list-style-type: none"> • 5 years of service (including at least 1 year of credited future service) or • 5 years of participation on or after his 65th birthday (either as an active participant or inactive participant earning uncovered hours of employment).
	Midwest	<p>For benefits accrued on or after January 1, 2011, Normal Retirement Date is the later of age 65 or 5 years of participation.</p> <p>For benefits before January 1, 2011, Normal Retirement Date is determined as follows:</p> <ul style="list-style-type: none"> (i) If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1991 and does not receive any pension payments for a month prior to 3/1/94, NRD is the later of age 60 or 5 years of participation. (ii) If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1987 and does not receive any pension payments for a month prior to 6/1/90, NRD is the later of age 62 or 10 years of Eligibility Service (or 5 years of Eligibility Service for Participants not covered by a CBA).

UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 1 - GENERAL (Continued)

13. Normal Retirement: (Continued)	<u>Transferor Plans</u>	<u>Normal Retirement Date</u>
	Midwest (Continued)	<p>(iii) If the Participant does not satisfy (i) or (ii) above, NRD is the later of age 65 or 10 years of Eligibility Service (including at least 1 year of Eligibility Service after 1974).</p> <p>(iv) If the Participant does not satisfy (i), (ii), (iii) above, NRD is the later of age 65 or 5 years of participation, provided that the Participant has not incurred a Break Year within such 5 year period.</p>
	Non-Food	<p>Normal Retirement Date is the later of age 65 or:</p> <p>(i) 5 years of Credited Service or 5 years of Vesting Service or</p> <p>(ii) if Participant commences participation in the Plan within 5 years before age 65, five years of participation</p>
<p>The benefit accrued as of the Normal Retirement Date is actuarially increased to the extent that commencement is delayed past the Normal Retirement Date, provided the participant is not engaged in covered employment and working at least 40 hours in any month ("suspension of benefits"). Suspension of benefits does not apply, however, to Pre-Merger Accrued Benefits under the Prior Atlanta Plan and Prior Indiana Plan.</p>		
14. Early Retirement:	<p>The accrued benefit earned after the Merger Date (or Transfer Date, if applicable) may be received prior to the Normal Retirement Date following the later of attainment of age 55 and ten (10) years of Eligibility Service. The accrued benefit is actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)</p> <p>The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) may be payable prior to the Normal Retirement Date under the provisions of the applicable Prior Plan, as summarized below:</p>	
	<u>Prior Plans</u>	<u>Early Retirement Provisions</u>
	Atlanta	<ul style="list-style-type: none"> Early reduced pension following the later of attainment of age 55 and ten (10) years of Eligibility Service.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 1 - GENERAL (Continued)

14. Early Retirement: (Continued)	<u>Prior Plans</u>	<u>Early Retirement Provisions</u>
	Central Ohio	<ul style="list-style-type: none"> • Early reduced benefit following the later of attainment of age 55 and ten (10) years of Vesting Service.
	Indiana	<ul style="list-style-type: none"> • Early reduced benefit following the later of attainment of age 55 and five (5) years of Eligibility Service.
	NW Ohio	<ul style="list-style-type: none"> • Early reduced benefit following the later of attainment of age 55 and five (5) years of Vesting Service (including at least 500 hours of Covered Employment after age 50 ½). • Early reduced pension following the later of attainment of age 55 and five (5) years of Credited Service (including at least 1 year of Credited Future Service).
	Washington Meat	<ul style="list-style-type: none"> • “Rule of 85”: No reduction for early retirement applies to the accrued benefit as of July 1, 2010 for participants retiring from active service with age plus service of at least 85.
	Central Ohio Retail	<ul style="list-style-type: none"> • Early reduced pension following the later of attainment of age 55 and 10 years of Vesting Service (or 5 years of Vesting Service prior to January 1, 2006 in a position covered by a CBA requiring contributions to the Plan). • The accrued benefit as of December 31, 2009 and reduced by 1/4% per month that the commencement date precedes age 62 plus the accrued benefit from January 1, 2010 through December 31, 2014 reduced by ½% per month that the commencement date precedes age 65.
	Midwest	<p>Early reduced pension following the later of attainment of :</p> <ul style="list-style-type: none"> • age 55 (or his accrual of 400 hours of Covered Employment in the calendar year in which he attains age 54) and • (a) 10 years of Eligibility Service or (b) for a Participant not covered by a CBA and who earns at least 1 Hour of Service after 11/30/89, he needs:

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NOTES TO FINANCIAL STATEMENTS
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(Continued)

NOTE 1 - GENERAL (Continued)

14. Early Retirement: (Continued)	<u>Prior Plans</u>	<u>Early Retirement Provisions</u>
	Midwest	<ul style="list-style-type: none">• 5 years of Eligibility Service for benefits accrued before 2/24/09 and• 10 years of Eligibility Service for benefits accrued on or after 2/24/09. <p>Early unreduced pension for benefits accrued after January 1, 2011 on or after attainment of age 62 and the Participant:</p> <ul style="list-style-type: none">• retires after January 1, 2011,• has 10 years of Eligibility Service and the early unreduced pension amount is based only on the benefits accrued after January 1, 2011.
	Non-Food	<p>Early reduced pension (actuarially reduced from age 60) following the later of attainment of:</p> <ul style="list-style-type: none">• age 55 and• 15 years of Benefit Service <p>Early unreduced pension:</p> <ul style="list-style-type: none">• age 60 and• 10 years of Benefit Service
15. Disability Retirement:	<p>The accrued benefit earned after the Merger Date (or Transfer Date, if applicable) is payable as a disability benefit following the completion of at least twenty (20) years of Eligibility Service and termination of employment for reason of total and permanent disability as determined by the Social Security Administration (“SSA”) (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)</p> <p>The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) is payable as a disability benefit under the provisions of the applicable Prior Plan, as summarized below:</p>	

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NOTES TO FINANCIAL STATEMENTS

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(Continued)

NOTE 1 - GENERAL (Continued)

15. Disability Retirement: (Continued)	<u>Prior Plans</u>	<u>Disability Retirement Provisions</u>
	Atlanta	<ul style="list-style-type: none"> • Eligibility following the completion of fifteen (15) years of Eligibility Service, termination of employment for reason of total and permanent disability as determined by SSA or the Trustees, and covered under the Preferred Schedule of the Rehabilitation Plan. • The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date(s).
	Central Ohio	<ul style="list-style-type: none"> • No disability benefit is available for commencements on or after January 1, 2010.
	Indiana	<ul style="list-style-type: none"> • No disability benefit is available for commencements on or after January 1, 2009.
	NW Ohio	<ul style="list-style-type: none"> • No disability benefit is available for commencements on or after January 1, 2010.
	Washington Meat	<ul style="list-style-type: none"> • Eligibility following the completion of five (5) years of Credited Service (at least one of which is Credited Future Service), earned in either of the two Plan Years before the Plan Year of the Participant's disability and termination of employment for reason of total disability as determined by the Trustees. • The disability benefit is the accrued benefit without the reduction for commencement prior to the Normal Retirement Date.
	Central Ohio Retail	<ul style="list-style-type: none"> • No disability benefit is available for commencement on or after January 1, 2010.
	Midwest	<ul style="list-style-type: none"> • Eligibility following the completion of ten (10) years of Eligibility Service (with a partial year of Credited Service in 2008 or later or worked at least one Hour of Service in 2009 or later), and termination of employment due to Disability as determined by SSA or the Trustees from which the participant has suffered for at least 6 months.

UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS

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(Continued)

NOTE 1 - GENERAL (Continued)

15. Disability Retirement: (Continued)	<u>Prior Plans</u>	<u>Disability Retirement Provisions</u>
	Non-Food	<ul style="list-style-type: none"> Eligibility following the completion of ten (10) years of Credited Service and having incurred a Disability as determined by SSA prior to the date the participant terminated covered employment.
16. Terminated Vested Retirement:	<p>The accrued benefit earned after the Merger Date (or Transfer Date, if applicable) may be received prior to the Normal Retirement Date under the same benefit provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.) The accrued benefit earned on or before the Merger Date (or the Transfer Date, if applicable) may be payable prior to the Normal Retirement Date(s) to a vested Participant who is not eligible for an early retirement benefit or disability retirement benefit under the provisions of the applicable Prior Plan, as summarized below:</p>	
	<u>Prior Plans</u>	<u>Terminated Vested Retirement Provisions</u>
	Atlanta	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. The benefit payable is the greater of the following two amounts: <ol style="list-style-type: none"> <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 62 (for the "Frozen Amount," the portion accrued through December 31, 2001) or age 65 (for the "Current Amount," the portion accrued from January 1, 2002 through June 30, 2004. <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65)

UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS
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(Continued)

NOTE 1 - GENERAL (Continued)

16. Terminated Vested Retirement: (Continued)	<u>Prior Plans</u>	<u>Terminated Vested Retirement Provisions</u>
	Central Ohio	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service. • The benefit payable is the greater of the following two amounts: <ol style="list-style-type: none"> 1. The accrued benefit as of March 14, 1984 actuarially reduced to the extent the commencement date precedes age 60, or 2. The total service accrued benefit reduced by 1/2% per month that the commencement date precedes age 65.
	Indiana	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. • The benefit payable is the greater of the following two amounts: <ol style="list-style-type: none"> 1. <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 60 (only available to Participants hired prior to April 30, 2004). 2. <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement age precedes age 65.
	NW Ohio	<ul style="list-style-type: none"> • The benefit payable under the same provisions as for early retirement for participants with ten (10) years of Eligibility Service who terminate employment prior to age 55.
	Washington Meat	<ul style="list-style-type: none"> • The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55

UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS
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(Continued)

NOTE 1 - GENERAL (Continued)

16. Terminated Vested Retirement: (Continued)	<u>Prior Plans</u>	<u>Terminated Vested Retirement Provisions</u>
	Central Ohio Retail	<ul style="list-style-type: none"> The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55.
	Midwest	<ul style="list-style-type: none"> The benefit payable under the same provisions as for early retirement for participants with more than five (5), but less than ten (10) years of Eligibility Service who terminate employment prior to age 55.
	Non-Food	<ul style="list-style-type: none"> The benefit payable under the same provisions as for normal retirement for participants with more than five (5), but less than ten (10) years of Credited Service, who terminate employment prior to age 65.
17. Pre-Retirement Surviving Spouse Annuity:	<p>The entire accrued benefit is payable as a qualified pre-retirement survivor annuity (QPSA) in the event of the pre-retirement death of a Participant who is vested under the Plan.</p> <p>The amount of the pre-retirement survivor annuity is 50% of the benefit the Participant would have received if he or she had elected a 50% joint and survivor annuity with payments beginning at the time he or she would have attained age 55 (or his earliest commencement age). The annuity is payable for the lifetime of the surviving spouse.</p>	
18. Pre-Retirement Death Benefit:	<p>For a Participant in the Prior Atlanta Plan, the benefit earned on or before the Merger Date (or the Transfer Date, if applicable) will be payable as a Pre-Retirement Death Benefit (rather than as a Pre-Retirement Surviving Spouse Annuity) in the event of the pre-retirement death of the Participant, provided the Participant had at least ten (10) years of Eligibility Service and recent covered employment prior to death.</p> <p>The amount of the Pre-Retirement Death Benefit is 50% of the accrued benefit as of the date of death, payable immediately for the lifetime of the designated beneficiary. There is no reduction for commencement prior to Normal Retirement Date(s) or for survivor coverage.</p> <p>If a Participant in the Prior Atlanta Plan is not eligible for a Pre-Retirement Death Benefit, the Pre-Merger Accrued Benefit is payable as a Pre-Retirement Surviving Spouse Annuity, as described above.</p>	

UFCW CONSOLIDATED PENSION FUND
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NOTES TO FINANCIAL STATEMENTS

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(Continued)

NOTE 1 - GENERAL (Continued)

18. Pre-Retirement Death Benefit: (Continued) For a Participant in the Prior Midwest Plan, the benefit earned on or before the Transfer Date will be increased to 50% of the normal pension accrued (actuarially reduced if the spouse is more than 5 years younger than the participant) and payable immediately after the participant's death, if the participant dies (a) within 3 years following the last year in which he or she had earned credited service or (b) prior to Normal Retirement Age while receiving a disability pension.
19. Post-Retirement Death Benefit: For a Participant in the Prior Non-Food Plan, a lump sum of \$2,500 (\$1,500 if the majority of service was as a part-time employee) is payable to the designated beneficiary. While the Prior Non-Food Plan is in critical status, this benefit is payable as a temporary annuity.
- For a Participant in the Prior Midwest Plan, a lump sum of \$1,500 is payable to the designated beneficiary. While the Prior Midwest Plan is in critical status, this benefit is payable as a temporary annuity.
20. Optional Forms of Payment: For benefits commencing on or after January 1, 2012, the following optional forms of payment are available:
- Single life annuity (normal form for unmarried participants)
 - 50% joint and survivor annuity (normal form for married participants)
 - 66 2/3% joint and survivor annuity
 - 75% joint and survivor annuity
 - 100% joint and survivor annuity
 - Level income option, combined with any of the options above
- The entire accrued benefit (the Pre-Merger Accrued Benefit plus the Post-Merger Accrued Benefit) is payable under the elected option. In general, non-spousal beneficiaries may be designated for joint and survivor annuities for both the Pre-Merger Accrued Benefit and Post-Merger Accrued Benefit.
- For a Participant in the prior Central Ohio Plan, pop-up coverage may be elected for the Pre-Merger Accrued Benefit in conjunction with the 50% joint and survivor annuity, provided the designated beneficiary is the spouse.
- For a Participant in the prior Non-Food Plan, the normal form of payment for the Pre-Transfer Accrued Benefit is a life annuity with 60 monthly payments guaranteed.
- Participants in the prior Non-Food Plan or prior Midwest Plan are not eligible for the level income option until the respective prior plan emerges from critical status.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

(Continued)

NOTE 1 - GENERAL (Continued)

21. Actuarial Equivalence: For the benefit earned on or before the Merger Date (or Transfer Date, if applicable), actuarial equivalence for non-disabled participants is determined based on the RP-2000 Healthy Annuitant Mortality Tables (weighted 50% male and 50% female) and an interest rate of 7.50%

The following are the assumptions used to determine actuarial equivalence for the benefit earned on or before the Merger Date (as well as the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date, if applicable):

<u>Prior Plans</u>	<u>Actuarial Equivalence</u>
Atlanta	<ul style="list-style-type: none">• For purposes of determining reductions for early retirement, the 1994 Group Annuity Reserving Mortality Table (weighted 50% male and 50% female) and an interest rate of 7.50% per year.• For purposes of determining adjustments for optional forms of payment for a healthy life, the 1984 Unisex Pension Mortality Table set back two years and an interest rate of 6% per year.• For purposes of determining adjustments for optional forms of payment for a disabled life, the 1965 Railroad Workers Mortality Table and an interest rate of 6% per year.
Central Ohio	<ul style="list-style-type: none">• Formula (non-actuarial) factors.
Indiana	<ul style="list-style-type: none">• For purposes of determining reductions for early retirement or increases for late retirement, the 1983 Group Annuity Mortality Tables (weighed 50% male and 50% female) and interest rate of 7.00% per year• For purposes of determining adjustments for optional forms of payment, the Applicable Mortality Table and Applicable Interest Rate (as specified under section 417(e)(3) of the Internal Revenue Code).
NW Ohio	<ul style="list-style-type: none">• The 1994 Unisex Pension Mortality Table (rates set back 2 years for participants and 1 year for beneficiaries) and an interest rate of 5.50% (or 7.00% if that provides a greater benefit).

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 1 - GENERAL (Continued)

21. Actuarial Equivalence:
(Continued)

Transferor Plans

- | | |
|---------------------|---|
| Washington Meat | • The UP-1984 Non-Insured Pension Mortality Table and an interest rate of 7.00%. |
| Central Ohio Retail | • The UP-1984 Non-Insured Pension Mortality Table (reflecting a one-year set forward for employees and a four-year setback for beneficiaries) and an interest rate of 6.00%. |
| Midwest | <ul style="list-style-type: none">• For purposes of determining reductions for early retirement, the 1994 Group Annuity Mortality Tables (weighed 50% male and 50% female) and interest rate of 7.5% per year.• For purposes of determining increases for late retirement, the 1984 Unisex Pensioner Mortality Table (rates set back 2 years) and an interest rate of 6.00% per year.• For purposes of determining adjustments for optional forms of payment, the 1971 Group Annuity Mortality Tables (without margins) with an allowance for mortality improvements to 1976. |
| Non-Food | • The UP-1984 Non-Insured Pension Mortality Table (with the age of the employee unrated and a three-year setback for beneficiaries) and an interest rate of 6.0%. |

As required under Section 417 (e)(3) of the Internal Revenue Code, the amount of any level income annuity must not be less than the amount determined based on the Applicable Mortality Table and Applicable Interest Rate

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

(A) Security Transactions and Related Investment Income

Security transactions are accounted for on the trade date and dividend income is recorded on the ex-dividend date. Certain dividends from foreign securities will be recorded as soon as the Fund is informed of the dividend if such information is obtained subsequent to the ex-dividend date. Interest income, which may be comprised of stated coupon rate and market discount, original issue discount and amortized premium, is recorded on the accrual basis. Income and expenses on foreign securities are translated into U.S. Dollars at rates of exchange prevailing when accrued. Discounts on debt securities purchased are amortized over the life of the respective security as adjustments to interest income.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

(A) Security Transactions and Related Investment Income (Continued)

Cost is determined on the specific identification basis. The cost of foreign securities is translated into U.S. Dollars at the rates of exchange prevailing when such securities are acquired.

The Fund may have elements of risk due to concentrated investments in specific industries or foreign issuers located in a specific country. Such concentrations may subject the Fund to additional risks resulting from future political or economic conditions and/or possible impositions of adverse foreign governmental laws or currency exchange restrictions.

The Fund's use of short-term forward foreign currency contracts may subject it to certain risks as a result of unanticipated movements in foreign exchange rates. The Fund does not hold short-term forward foreign currency contracts for trading purposes. The Fund may hold foreign currencies in anticipation of settling foreign security transactions and not for investment purposes.

Investment income received from foreign sources may be subject to foreign withholding taxes. Dividend and interest income is shown gross of foreign withholding taxes in the accompanying financial statements

(B) ADR Securities

ADR securities, which are denominated in U.S. Dollars may be subjected to some of the same risks as direct investments in foreign securities, such as changes in political or economic conditions, possible imposition of adverse foreign governmental laws or currency exchange restrictions.

(C) Commission Expense

Commissions paid for security purchases and sales are reflected in the cost basis of securities purchases and reduced from proceeds to determine realized gain (loss) in securities sold.

(D) Receivables

All receivables are determined to be fully collectible; therefore, an allowance for uncollected receivables is considered unnecessary and is not provided.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

(E) Estimates

The preparation of financial statements in conformity with generally accepted principles requires the Board of Trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The significant actuarial assumptions used in the valuation as of January 1, 2021, are listed below:

1. Interest Rates:
- | | |
|---|-------|
| ERISA Valuation Interest Rate | 7.50% |
| RPA '94 Current Liability Interest Rate | 2.43% |
| ASC 90 Interest Rate | 7.50% |
2. Compensation Increases:
- Compensation for active participants who are employees of the Kroger Co. is assumed to increase according to the table below:

<u>Years of Service</u>	<u>Merit/Implied Hours Increase</u>	<u>Wage Inflation</u>	<u>Annual Pay Increase</u>
1	26.0%	2.5%	28.5%
2	19.0%	2.5%	21.5%
3	16.0%	2.5%	18.5%
4	13.0%	2.5%	15.5%
5	9.0%	2.5%	11.5%
6	5.5%	2.5%	8.0%
7	4.0%	2.5%	6.5%
8	2.5%	2.5%	5.0%
9	2.0%	2.5%	4.5%
10	2.0%	2.5%	4.5%
11+	0.0%	2.5%	2.5%

3. Operating Expenses:
- The normal cost for the plan year includes a load for assumed operating expenses. In general, operating expenses are assumed to increase with the Consumer Price Index for All Urban Consumers ("CPI-U) over expenses actually paid in the prior plan year.

Assumed operating expenses may be adjusted to reflect any event or legislation that is expected to significantly change plan operating expenses. No such adjustment was made for the 2021 or 2020 Plan Year.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

4. Increases in Maximum Benefit and Compensation Limits: No future increases were assumed in the maximum benefit under Section 415 (b) or Section 401(a)(17) of the Internal Revenue Code.
5. Hours Worked: For purposes of determining future benefit and service accruals, each active participant is assumed to work a certain number of hours in all future Plan Years that he or she remains an active participant working the prior Plan Year.
6. New Employees: It was assumed that there will be no new or rehired employees.
7. Mortality:
- Non-Disabled Males: The RP-2014 Employee and Annuitant Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; Blue Collar adjustment; rates set forward 1 year; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017.
- Non-Disabled Females: The RP-2014 Employee and Annuitant Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017.
- Disabled Males: The RP-2014 Disabled Retiree Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017.
- Disabled Females: The RP-2014 Disabled Retiree Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

7. Mortality:
(Continued)
- This assumption was selected based on a review of mortality experience for Plan participants over the period from 2005 through 2015, with respect to published mortality tables and mortality improvement projection scales. The adjustments to the published mortality tables and mortality improvements scales reflect anticipated future experience, based on observed experience and known factors for the Plan population, such as occupation, income and benefit levels.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

8. Retirement for Active Participants:
- Retirement probabilities for eligible participants are shown in the table by age and sex. (Probabilities are the same for males and females.)

<u>Age</u>	<u>Retirement Probabilities</u>	
	<u>Males</u>	<u>Females</u>
55	8.00%	8.00%
56	8.00%	8.00%
57	8.00%	8.00%
58	8.00%	8.00%
59	8.00%	8.00%
60	10.00%	10.00%
61	12.00%	12.00%
62	20.00%	20.00%
63	18.00%	18.00%
64	18.00%	18.00%
65	30.00%	30.00%
66	22.50%	22.50%
67	22.50%	22.50%
68	20.00%	20.00%
69	20.00%	20.00%
70	20.00%	20.00%
71+	100.00%	100.00%

Special retirement probabilities, as shown in the table below, are assumed for participants under the Prior Washington Meat Plan who are eligible for an unreduced early retirement benefit under the "rule of 85".

<u>Age</u>	<u>Males</u>	<u>Females</u>
50-56	35.0%	35.0%
57-62	25.0%	25.0%

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

8. Retirement for Active Participants:
(Continued)
- The weighted average retirement age for active participants is age 64.31. This average is based on the active population in the January 1, 2021 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

This assumption was selected based on a review of retirement experience for active participants from 2011 through 2016. This assumption reflects anticipated future experience.

9. Disability:
- Representative assumed probabilities of disability for active participants are shown in the table below, by age and by sex. (Probabilities are the same for males and females.)

<u>Age</u>	<u>Representative Disability Properties</u>	
	<u>Males</u>	<u>Females</u>
20	0.09%	0.09%
25	0.10%	0.10%
30	0.11%	0.11%
35	0.12%	0.12%
40	0.21%	0.21%
45	0.43%	0.43%
50	0.59%	0.59%
55	0.91%	0.91%
60	1.13%	1.13%
65	1.14%	1.14%

10. Termination:
- Representative assumed probabilities of termination for active participants are shown in the table below, by age and by sex.

<u>Age</u>	<u>Representative Termination Probabilities</u>							
	<u>Females</u>				<u>Males</u>			
	<u>Years of Service</u>				<u>Years of Service</u>			
	<u>0-2</u>	<u>3-4</u>	<u>5-9</u>	<u>10+</u>	<u>0-2</u>	<u>3-4</u>	<u>5-9</u>	<u>10+</u>
25	44.5%	30.0%	19.7%	13.9%	44.6%	28.0%	18.2%	9.0%
30	42.0%	25.7%	16.4%	9.1%	42.7%	24.4%	12.4%	6.7%
35	39.4%	23.1%	14.5%	6.7%	40.8%	22.2%	11.9%	5.4%
40	36.9%	21.2%	13.1%	5.8%	38.9%	20.8%	11.9%	4.7%
45	34.3%	19.8%	12.1%	5.4%	37.0%	19.5%	11.9%	4.5%
50	31.8%	18.7%	11.2%	5.2%	35.1%	18.6%	11.9%	4.4%
55	29.2%	17.7%	10.5%	0.0%	33.2%	17.8%	11.9%	0.0%
60	26.7%	16.9%	9.9%	0.0%	31.3%	17.0%	11.9%	0.0%
65	24.2%	16.3%	0.0%	0.0%	29.4%	16.6%	0.0%	0.0%
70	21.6%	16.3%	0.0%	0.0%	27.5%	16.6%	0.0%	0.0%

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

10. Termination:
(Continued) This assumption was selected based on a review of termination experience from 2013 through 2016. This assumption reflects anticipated future experience.
11. Retirement Age for Inactive Vested Participants
Inactive vested participants under age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits to:
- Age 62, if they have at least 10 years of Eligibility Service, or
 - Age 65, if they do not have at least 10 years of Eligibility Service.
- Inactive vested participants over age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits:
- Two (2) years from the valuation date, but not beyond age 71.
- This assumption was selected based on a review of retirement experience for inactive vested participants from 2011 through 2015. This assumption reflects anticipated future experience.
12. Form of Payment: Participants are assumed to elect the normal form of payment upon commencement of benefits. Single participants are assumed to elect the single life annuity. Married participants are assumed to elect the 50% joint and survivor annuity.
13. Marriage: For active participants and inactive vested participants, 85% of males are assumed to be married, and 65% of females are assumed to be married. Husbands are assumed to be 3 years older than their wives.
14. Level Income Option Loading: A load was applied to the normal cost and actuarial accrued liability representing the expected additional cost of participants electing the Level Income Option available under the Plan, due to the difference between Plan actuarial equivalence assumptions and actuarial equivalence assumptions prescribed under Section 417(e)(3) of the Internal Revenue Code. The load factors:

	<u>Load for Level Income Option</u>	
	Males	Females
Eligible Active Participants	0.0092	0.0045
Eligible Inactive Vested Participants	0.0170	0.0090

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

15. Cost Method: The projected unit credit cost method was used in performing the actuarial valuation. The Board of Trustees was responsible for the selection of this cost method for purposes of calculations under the Internal Revenue Code and ERISA.

Under the projected unit credit cost method, an accrued benefit is calculated as of the beginning of the Plan Year and as of the end of the Plan Year, based on the Plan's benefit formula and the benefit service earned as of those dates. The actuarial accrued benefit as of the beginning of the Plan Year. The normal cost for a given participant is the actuarial present value of the expected increase in the participant's accrued benefit from the beginning of the Plan Year to the end of the Plan Year. The actuarial accrued liability and the normal cost for the Plan represent the sum of those amounts for all participants in the Plan as of the measurement date.

16. Asset Valuation Method: For purposes of calculations under the Internal Revenue Code and ERISA:

The actuarial value of assets reflects five-year smoothing of net investment gains and losses, subject to a 20% "corridor." The Boards of Trustees for each of the prior UFCW pension funds were responsible for the selection of the asset valuation method for calculations under the Internal Revenue Code and ERISA.

More specifically, the actuarial value of assets is determined by adjusting the market value of assets to recognize net investment gains and losses during each of the last five Plan Years at the rate of 20.00% per year. Net investment gains and losses represent the difference between the actual investment return on the market value of assets and the expected investment return on the market value of assets. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

17. Pension Relief Act 2010: The following special rules were available under the Pension Relief Act of 2010.

Special amortization rule: As permitted under Section 431(b)(8)(A) of the Internal Revenue Code, the portions of experience losses that are attributable to the eligible net investment losses incurred during the Plan Year ending December 31, 2008 may be amortized in the Funding Standard Account over a period ending December 31, 2037. If not for the special rule, the losses would have been amortized over a period of 15 years.

- Special asset valuation rule: As permitted under Section 431(b)(8)(B) of the Internal Revenue Code.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

17. Pension Relief Act 2010: Expanded Smoothing: Eligible net investment losses incurred during the Plan Year ending December 31, 2008 may be smoothed in the actuarial value of assets over a period of 10 years. If not for the special rule, the losses would have been smoothed over a period of 5 years.

Expanded Corridor The actuarial value of assets may be as much as 130% of the market value of assets as of January 1, 2009 and January 1, 2010. If not for the special rule, the upper end of the "corridor" would have been 120% of the market value of assets.

The following table summarizes the elections by the Boards of Trustees of the prior UFCW pension funds, with respect to investment losses incurred during the Plan Year that ended December 31, 2008:

Elections under the Pension Relief Act of 2010

<u>Special Amortization Rule</u>		<u>Special Asset Valuation Rule</u>	
<u>Prior Plan</u>		<u>Expanded Smoothing</u>	<u>Expanded Corridor</u>
Atlanta	Yes	Yes	No
Central Ohio	Yes	Yes	No
Indiana	Yes	Yes	Yes (2010 only)
NW Ohio	No	Yes	Yes (2009 and 2010)

18. Participant Data: Census data was supplied by the Consolidated Fund Office.

19. Financial Information Financial information was obtained from the financial statements that were prepared by Dennis G. Jenkins, CPA, LLC.

20. Participants Excluded from Valuation Inactive vested participants that have attained age 75 by the valuation date are not included in the valuation.

21. Nature of Actuarial Calculations: The valuation results presented in this report estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors.

Reasonable efforts were made by the Plan actuary to ensure that significant items and factors are included in the valuation and treated appropriately.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

21. Nature of Actuarial Calculations:
(Continued)

A range of results different from those presented in this report could also be considered reasonable. The figures in this report are not rounded, but this is for convenience and should not imply precision. Actuarial calculations are inherently imprecise.

The actuarial assumptions selected for the valuation - including the valuation interest rate - generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level or plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

22. Missing or Incomplete Participant Data:

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data as of the valuation date. For example:

- Participants with unknown dates of birth are assumed to be hired at an age similar to other participants in their Prior Plan.
- Participants with unknown sex are assumed to be male.
- Participants with beneficiaries with unknown employer codes are assumed to have been employed with employers that were no longer actively participating in the applicable Prior Plan as of the merger date (i.e., “orphan” participants and beneficiaries).

Participants and Beneficiaries with Missing Data

<u>Prior Plan</u>	<u>Date of Birth</u>	<u>Gender</u>	<u>Employer Code</u>	<u>Active Kroger with Missing Pay</u>
Atlanta	0	0	92	0
Central Ohio	0	0	0	0
Indiana	0	0	0	0
NW Ohio	0	0	0	0
Washington Meat	0	0	0	0
Central Ohio Retail	0	0	0	0
Non-Food	0	0	0	0
Midwest	0	0	0	0
Local 75	0	0	0	1
Local 881	0	0	0	31

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

23. Missing Kroger Compensation Data For active participants employed by Kroger for whom compensation data is unknown, compensation for the current plan year is set based on known compensation data for the prior plan year, increased by the compensation increase assumption shown earlier in this appendix.
24. Changes in Actuarial Assumptions and Methods Since the prior valuation, the following assumptions have been changed:
- Horizon Actuarial changed the software used for the actuarial valuation.
 - The Current Liability interest rate has been decreased from 2.95% to 2.43%, in accordance with the change in the IRS prescribed rates.
25. Justification for Changes in Assumptions and Methods Automatic approval for the change in funding method resulting from the change in actuarial software is provided for by the IRS Revenue Procedure 2000-40. The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

26. Termination Rates

Assumption:

Age	Representative Termination Probabilities							
	Females				Males			
	Years of Service				Years of Service			
	<u>0-2</u>	<u>3-4</u>	<u>5-9</u>	<u>10+</u>	<u>0-2</u>	<u>3-4</u>	<u>5-9</u>	<u>10+</u>
25	44.5%	30.0%	19.7%	13.9%	44.6%	28.0%	18.2%	9.0%
30	40.0%	25.7%	16.4%	9.1%	42.7%	24.4%	12.4%	6.7%
35	39.4%	23.1%	14.5%	6.7%	40.8%	22.2%	11.9%	5.4%
40	36.9%	21.2%	13.1%	5.8%	38.9%	20.8%	11.9%	4.7%
45	34.3%	19.8%	12.1%	5.4%	37.0%	19.5%	11.9%	4.5%
50	31.8%	18.7%	11.2%	5.2%	35.1%	18.6%	11.9%	4.4%
55	29.2%	17.7%	10.5%	0.0%	33.2%	17.8%	11.9%	0.0%
60	26.7%	16.9%	9.9%	0.0%	31.3%	17.0%	11.9%	0.0%
65	24.2%	16.3%	0.0%	0.0%	29.4%	16.6%	0.0%	0.0%
70	21.6%	16.3%	0.0%	0.0%	27.5%	16.60%	0.0%	0.0%

NOTE 4 - FUNDING STANDARD ACCOUNT

It was reported by the Fund's actuary that the Funding Standard Account had a credit balance of \$1,352,822,066 as of December 31, 2021.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 5 - INVESTMENTS - FAIR VALUE

Form 5500 requires that the realized and unrealized gains and losses must be determined based on revalued cost; that is, on the current value of the assets at the beginning of the year carried forward from the prior year end or on the historical cost if the investment was acquired during the current year.

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

Reconciliation of Financial Statements to Schedule H of Form 5500

	Realized <u>Gain/Loss</u>	Unrealized <u>Gain/Loss</u>	Net <u>Gain/Loss</u>
Form 5500	\$ 155,239,745	\$ 586,128,276	\$ 741,368,021
-GAAP	<u>390,650,077</u>	<u>350,717,944</u>	<u>741,368,021</u>
Difference	<u>\$ (235,410,332)</u>	<u>\$ 235,410,332</u>	<u>\$ - 0 -</u>

Futures Contracts:

The Fund utilizes futures contracts for liquidity, flexibility and duration adjustments. The futures contracts call for the future delivery of securities that meet specific maturity requirements. However, the futures positions are liquidated with offsetting trades prior to the actual delivery of the security. All future transactions are traded at the Chicago Board of Trade, thereby eliminating any counter party risk, i.e., the chance that the other party will not perform according to the contract.

Asset Backed/Collateralized Mortgage Obligations:

These securities derive their value from the performance of underlying assets. These assets are pools of underlying receivables represented by obligations such as mortgages, credit card obligations, and others. Principal and interest payments are allocated among various classes of investors.

Forward Currency Contracts:

The Fund enters into forward foreign currency contracts in connection with planned purchases or sales of securities as a hedge against fluctuations in foreign exchange rates pending the settlement of transactions in foreign securities.

A forward foreign currency contract is an agreement between contracting parties to exchange an amount of currency at some future time at an agreed upon rate.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

Forward Currency Contracts: (Continued)

These contracts are marked-to-market daily and the related appreciation or depreciation of the contracts is presented in the Statement of Net Assets Available for Plan Benefits. Any realized gain or loss incurred by the Fund upon the sale of securities is included in the Statement of Changes in Net Assets Available for Plan Benefits.

Swap Contracts:

A **swap** is a derivative in which two counterparties exchange cash flows of one party's financial instrument for those of the other party's financial instrument. The benefits in question depend on the type of financial instruments involved. For example, in the case of a swap involving two bonds, the benefits in question can be the periodic interest (coupon) payments associated with such bonds. Specifically, two counterparties agree to exchange one stream of cash flows against another stream. These streams are called the *legs* of the swap. The swap agreement defines the dates when the cash flows are to be paid and the way they are accrued and calculated. Usually at the time when the contract is initiated at least one of these series of cash flows is determined by an uncertain variable such as a floating interest rate, foreign exchange rate, equity price, or commodity price.

The cash flows are calculated over a notional principal amount. Contrary to a future, a forward or an option, the notional amount is usually not exchanged between counterparties. Consequently, swaps can be in cash or collateral.

Swaps can be used to hedge certain risks such as interest rate risk, or to speculate on changes in the expected direction of underlying prices.

Option Contracts:

The Fund utilizes option contracts to control risks, save transaction costs and to avoid certain market restrictions. Options can be either call options or put options. A call option is a financial instrument that gives the Fund the right to purchase an underlying security at a specified price for a specified time. A put option gives the Fund the right to sell the underlying security at a specified price for a specified time.

The following presents the fair value of derivative contracts held at December 31, 2021. The fair value of derivative contracts is presented as an asset if in a gain position and a liability if in a loss position. Fair value is presented on a gross basis in the table below even though certain derivative contracts qualify for net presentation in the statement of financial condition.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 6 - INVESTMENTS - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

<u>Fair Value of Derivative Instruments</u>			
	<u>2021</u>		
	<u>Receivable</u>	<u>Payable</u>	Net Receivable <u>(Payable)</u>
Forward foreign exchange contracts	\$ 24,225,847	\$ 24,399,041	\$ (173,194)
Options	- 0 -	14,880	(14,880)
Total	<u>\$ 24,225,847</u>	<u>\$ 24,413,921</u>	<u>\$ (188,074)</u>

The following table presents the Fund's gain (loss) related to derivative activities for the year ended December 31, 2021. The gain (loss) should be considered in the context that derivative contracts may have been executed to hedge investments and accordingly, gain (loss) on derivative contracts may offset gain (loss) attributable to investments which is not reflected in the values in the table. These gains (losses) are reflected as "Net Realized Gain (Loss)" and "Net Change in Unrealized Appreciation (Depreciation)" in the Statement of Operations and Changes in Net Assets.

	<u>Gain (Loss) From Trading</u>	
Derivatives Not Accounted for as Hedging Instruments Under <u>Statement 815-20</u>	Gain (Loss) <u>Realized</u>	Changes in Unrealized <u>Appreciation (Depreciation)</u>
<u>Primary Risk Exposure Category</u>		
<u>Forward Currency Contracts</u>	(170,269)	- 0 -
<u>Option Contracts</u>	- 0 -	(9,098)

NOTE 7 - PRO RATA ADMINISTRATIVE EXPENSES

This Fund is jointly administered and shares certain administrative costs with four other Funds: United Food and Commercial Workers Unions and Employers Legal Assistance Fund; United Food and Commercial Workers Unions and Employers Health and Welfare Fund - Atlanta; United Food and Commercial Workers Local No. 1995 and Employers Health and Welfare Fund and South Central United Food and Commercial Workers Unions and Employers Health and Welfare Trust. Salaries and other employee costs are allocated by the amount of time actually spent on each Fund by the employees. The LLC ceased providing administrative services to the South Central United Food and Commercial Workers Unions and Employers Health and Welfare Trust as of April 1, 2020 except for run-out claims processing.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 8 - INCOME TAXES

The Fund is exempt from federal and state income taxes under current provisions of the tax laws.

NOTE 9 - ADMINISTRATIVE MANAGER'S AGREEMENT

The Board of Trustees has provided the former Administrative Manager with a supplemental retirement benefit. The Fund has adopted SFAS No. 158 in order to report the following information:

Projected Benefit Obligation

Balance as of December 31, 2019 - Exhibit "A"	\$ 762,895
Increase(Decrease) as follows:	
Net Periodic Benefit Cost	\$ 22,809
Increase (Decrease) in Unrecognized Net Actuarial Gain/(Loss)	(39,174)
Paid Benefits	(91,270)
Balance at December 31, 2019- Exhibit "A"	<u>\$ 695,260</u>

NOTE 10 - PRIORITIES UPON TERMINATION OF THE PLAN

The Board, to the extent permitted by and in accordance with the then effective applicable law, shall have the right to discontinue or terminate this Plan in whole or in part, subject to the Trust Agreement, the Collective Bargaining Agreements and the MOU. At no time shall any part of the corpus or income of the Fund be used for, or diverted to, any purposes other than for the exclusive benefit of Participants and Beneficiaries, or to defray reasonable expenses of the Plan and Fund.

- (a) No Participant, Employee, Beneficiary or any person claiming by or through any such person, shall have any right, interest or title to any benefits under the Fund or the Plan, except as specifically granted under the terms of the Plan. All benefits as provided in the Plan shall be paid solely out of the assets of the Fund and no Employer or Union shall be liable therefor in any manner.
- (b) Neither the Employers nor the Unions shall have any right, title or interest in the contributions made by them or any of them to the Trust and no part of the Trust shall revert to the Employers or Unions.

NOTE 11 - PLAN TERMINATION INSURANCE STATEMENT

The Pension Benefit Guaranty Corporation (PBGC) provides financial assistance if a multi employer plan becomes insolvent, including a terminated plan that becomes insolvent. Upon insolvency, the PBGC guarantees certain benefits.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 11 - PLAN TERMINATION INSURANCE STATEMENT (Continued)

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, PBGC does not guarantee all types of benefits under covered Plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, the whole amount of the Plan's vested benefits that have been increased within five years may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that PBGC guarantees.

NOTE 12 - WITHDRAWAL LIABILITY ASSESSMENTS

Various former participating employers of the Fund have incurred a total withdrawal from the Plan. Each of these employers has been billed for a withdrawal liability assessment as computed by the Fund's Actuary and determined by the Board of Trustees. As of December 31, 2021, there was liability assessments outstanding in the amount of \$339,591.

NOTE 13 - RELATED PARTY TRANSACTIONS

On December 4, 2003, an operating agreement was executed between the Fund and U.F.C.W. Unions and Employers Benefits Administration, LLC (the "Company") a Georgia Limited Liability Company.

The Fund is the sole member of the "Company." The operating agreement, among other things, allows the Fund to manage the affairs of the "Company" and provide capital and/or assets to the "Company" at its discretion.

The primary purpose of the "Company" is to provide administrative services to the Fund and the entities discussed in Note 7.

NOTE 14 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* ("ASC Topic 820") provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobserving 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.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

(Continued)

NOTE 14 - FAIR VALUE MEASUREMENTS (Continued)

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- 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.

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021 and 2020:

<u>2021</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Cash Equivalents	\$ 7,661,550	\$ - 0 -	\$ - 0 -	\$ 7,661,550
Corporate Debt	- 0 -	84,094,825	- 0 -	84,094,825
Stock	601,839,475	- 0 -	- 0 -	601,839,475
Other Investments	- 0 -	14,379,552	- 0 -	14,379,552
Partnerships/Joint Venture Interests	- 0 -	- 0 -	354,360,990	354,360,990
Registered Investment Companies	216,813,250	- 0 -	- 0 -	216,813,250
U.S. Gov't Securities & Agencies	- 0 -	231,182,819	- 0 -	231,182,819
SUB-TOTAL	<u>\$ 826,314,275</u>	<u>\$ 329,657,196</u>	<u>\$ 354,360,990</u>	<u>\$ 1,510,332,461</u>

Investments that Calculate Net
Asset Per Share

\$ 4,356,277,479

TOTAL INVESTMENTS

\$ 5,866,609,940

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 14 - FAIR VALUE MEASUREMENTS (Continued)

<u>2020</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Cash Equivalents	\$ 6,103,138	\$ - 0 -	\$ - 0 -	6,103,138
Corporate Debt	- 0 -	81,397,224	- 0 -	81,397,224
Stock	557,754,214	- 0 -	- 0 -	557,754,214
Other Investments	- 0 -	7,818,252	- 0 -	7,818,252
Partnerships/Joint Venture Interests	- 0 -	- 0 -	297,670,422	297,670,422
Registered Investment Companies	243,433,017	- 0 -	- 0 -	243,433,017
U.S. Gov't Securities & Agencies	- 0 -	163,797,594	- 0 -	163,797,594
SUB-TOTAL	<u>\$ 807,290,369</u>	<u>\$ 253,013,070</u>	<u>\$ 297,670,422</u>	<u>\$ 1,357,973,861</u>

Investments that Calculate Net Asset Per Share	<u>\$ 3,691,525,186</u>
TOTAL INVESTMENTS	<u><u>\$ 5,049,499,047</u></u>

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2021, respectively.

December 31, 2021

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Trusts/Pooled Separate Accounts & 103-12 Investment Entities	\$ 1,203,736,509	N/A	N/A	N/A
Partnerships/Joint Venture Interests	\$ 3,030,802,373	\$ 207,949,347	Var.	Var.
Real Estate	\$ 121,738,597	\$ 53,743,631	Var.	Var.

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2020, respectively.

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 14 - FAIR VALUE MEASUREMENTS (Continued)

<u>December 31, 2020</u>					
		<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Trusts/Pooled Separate Accounts & 103-12 Investment Entities	\$	923,303,163	N/A	N/A	N/A
Partnerships/Joint Venture Interests	\$	2,667,566,654	\$ 202,172,052	Var.	Var.
Real Estate	\$	100,955,369	\$ 28,936,845	Var.	Var.

Collective Trusts/Commingled Funds

A Collective Trust or Commingled Fund is an investment firm or company that bundles investments, typically stocks or bonds into one unit. Investments aren't traded by the fund manager. Rather, the manager buys the investments and holds them until maturity.

Partnerships/Joint Venture Interests

The classification for these investments range from Equity & Level Income Funds to Hedge Funds. Strategies vary consecutively among the Equity and Fixed Income Funds. Hedge funds' objectives are to use leveraged long, short and derivative portions in both domestic and international markets with the goal of generating high returns. Generally speaking, the Plan can redeem monthly from the hedge funds (30 days prior to month end).

The following table sets forth a summary of changes in the fair value of the Funds level 3 assets for the years ended December 31, 2021 and 2020:

	<u>Level 3 Assets</u>	
<u>2021</u>	<u>Partnerships/Joint Venture Interests</u>	<u>Total</u>
Balance, Beginning of the Year	\$ 297,670,422	\$ 297,670,422
Realized Gains (Losses)	4,876,938	4,876,938
Unrealized Gains (Losses)	175,877,220	175,877,220
Purchases (Sales)	(124,063,590)	(124,063,590)
Balance, End of the Year	<u>\$ 354,360,990</u>	<u>\$ 354,360,990</u>

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021
(Continued)

NOTE 14 - FAIR VALUE MEASUREMENTS (Continued)

<u>2020</u>	Partnerships/Joint <u>Venture Interests</u>	<u>Total</u>
Balance, Beginning of the Year	\$ 254,995,077	\$ 254,995,077
Realized Gains (Losses)	6,849,867	6,849,867
Unrealized Gains (Losses)	39,495,079	39,495,079
Purchases (Sales)	<u>(3,669,601)</u>	<u>(3,669,601)</u>
Balance, End of the Year	<u>\$ 297,670,422</u>	<u>\$ 297,670,422</u>

NOTE 15 - RESTATEMENT

Financial statements as of December 31, 2020 have been restated due to an additional accrual to liabilities in the amount of \$2,318,344. Therefore, Net Assets as of December 31, 2021 have been reduced by same amount.

NOTE 16- SUBSEQUENT EVENTS

Transactions were examined for the two months subsequent to the fiscal year-end. No unusual transactions were noted and no adjustments were made to the fiscal year asset and liability accounts.

Inquiries were made of the management prior to the date the audit is available to be issued September 20, 2022, relative to any material transactions. None were noted or discussed.

Schedule MB, Line 6
Summary of Plan Provisions

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

Plan Name	Plan Name, Effective January 1, 2012	Abbreviated Plan Name
	UFCW Consolidated Pension Plan	Consolidated Plan

Prior Plan Name	Abbreviated Plan Name
United Food and Commercial Workers Unions and Employers Pension Plan	Atlanta Plan
UFCW Unions and Food Employers Pension Plan of Central Ohio	Central Ohio Plan
Indiana Area UFCW Unions and Retail Food Employers Joint Pension Plan	Indiana Plan
Northwest Ohio UFCW Union and Employers Joint Pension Fund	NW Ohio Plan
Washington Meat Industry Pension Trust	Washington Meat Plan
Sound Retirement Trust	Sound Plan
Central Ohio UFCW Unions and Retail Employers Pension Plan	Central Ohio Retail Plan
UFCW Unions and Participating Employers Pension Plan	Non-Food Plan
United Food and Commercial Workers Unions and Employers Midwest Pension Fund	Midwest Plan

Effective December 31, 2011, the Central Ohio Plan, Indiana Plan, and NW Ohio Plan were merged into the Atlanta Plan, thus creating the Consolidated Plan effective January 1, 2012.

Effective July 1, 2014, participants attributable to Kroger who were previously covered under the Washington Meat Plan were transferred from the Sound Plan to the Consolidated Plan.

Effective December 31, 2014, participants attributable to Kroger were transferred from the Central Ohio Retail Plan to the Consolidated Plan.

Effective June 30, 2016, participants attributable to Kroger were transferred from the Non-Food Plan and Midwest Plan to the Consolidated Plan.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Plan Sponsor

Board of Trustees of the UFCW Consolidated Pension Fund

EIN / PN

Abbreviated Plan Name	EIN / PN
Consolidated Plan / Atlanta Plan	58-6101602 / 001
Central Ohio Plan	31-6089168 / 001
Indiana Plan	35-6244695 / 001
NW Ohio Plan	34-0947187 / 001
Washington Meat Plan	91-6134141 / 001
Sound Plan	91-6069306 / 001
Central Ohio Retail Plan	31-6089169 / 001
Non-Food Plan	52-6117495 / 002
Midwest Plan	36-6508328 / 001

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

***Effective Date and
Most Recent
Amendment***

The Consolidated Plan reflects the merger, effective December 31, 2011, of four separate multiemployer pension plans: the Atlanta Plan, Central Ohio Plan, the Indiana Plan and the NW Ohio Plan. The original effective dates for the Prior Plans were: November 1, 1968 for the Atlanta Plan; May 1, 1968 for the Central Ohio Plan; June 1, 1966 for the Indiana Plan; and June 1, 1964 for the NW Ohio Plan. This actuarial valuation reflects the provisions of each of the Prior Plans, as amended through December 31, 2011.

The Consolidated Plan was amended and restated effective January 1, 2014. This actuarial valuation reflects the provisions of the Consolidated Plan as amended through the Seventh Amendment, effective January 1, 2019.

Effective July 1, 2014, certain assets and liabilities relating to Kroger participants who were previously covered under the Washington Meat Industry Pension Trust ("Washington Meat") were transferred to the Consolidated Plan.

Effective December 31, 2014, certain assets and liabilities relating to Kroger participants who were previously covered under the Central Ohio UFCW Unions and Retail Employers Pension Plan ("Central Ohio Retail") were transferred to the Consolidated Plan.

Effective June 30, 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Employers Midwest Pension Fund ("Midwest") were transferred to the Consolidated Plan. The transfer is reflected in the Fourth Amendment to the Consolidated Plan.

Effective June 30, 2016, certain assets and liabilities relating to Kroger participants who were previously covered under the United Food and Commercial Workers Unions and Participating Employers Pension Fund ("Non-Food") were transferred to the Consolidated Plan, with participation by these transferred participants being retroactive to January 1, 2016. The transfer is reflected in the Third Amendment to the Consolidated Plan.

Effective January 1, 2019, Kroger associates represented by Local 75 and covered by the Cincinnati Non-Food CBA, began participation under the Plan. There was no transfer of assets or liabilities attributable to the new bargaining unit group, but these participants will accrue benefits starting in the 2019 Plan Year.

Effective January 1, 2020, Kroger associates represented by Local 881 and covered by the Bourbonnais Clerks CBA, began participation under the Plan. There was no transfer of assets or liabilities attributable to the new bargaining unit group, but these participants will accrue benefits starting in the 2020 Plan Year.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Plan Year	The twelve-month period beginning January 1 and ending December 31.
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Employers	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement. Participating Employers include The Kroger Co. ("Kroger"), which is the dominant contributing employer. Non-Kroger Employers ("NKEs") also make contributions to the Consolidated Plan. The Consolidated Plan also includes participants and beneficiaries of inactive employers ("Orphans").
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Merger Date	The Merger Date is December 31, 2011. This is the date that the Central Ohio Plan, the Indiana Plan, and the NW Ohio Plan were merged into the Atlanta Plan. Benefits earned by Kroger employees on or before the Merger Date are subject to the provisions of the applicable Prior Plan. Benefits earned by Kroger employees after the Merger Date are subject to the provisions of the Consolidated Plan.
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Transition Date	<p>The Transition Date applies to Non-Kroger Employers and their employees. The Transition Date varies by NKE. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to continue participation in the Consolidated Plan for future service, the Transition Date is based on the adoption date of the new agreement. For NKEs that adopt a collective bargaining agreement or participation agreement (after the Merger Date) to participate in another UFCW pension plan for future service, the Transition Date is based on the expiration date of the previous agreement.</p> <p>In general, service and benefits earned by NKE employees on or before the Transition Date are subject to the provisions of the applicable Prior Plan. Service and benefits earned by NKE employees after the Transition Date (if any) are subject to the provisions of the Consolidated Plan.</p>
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Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

***Bargaining Unit Entry
Date***

The Bargaining Unit Entry Date is the date on which a new bargaining unit group first begins participation under the Consolidated Plan pursuant to the terms of a collective bargaining agreement negotiated between Kroger and the UFCW local representing the group.

As of January 1, 2019, the Cincinnati Non-Food bargaining unit group is covered by the Consolidated Plan. As of January 1, 2020, the Bourbonnais Clerks bargaining unit group is covered by the Consolidated Plan. The Bargaining Unit Entry Dates for these groups are January 1, 2019 and January 1, 2020, respectively.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Transfer Dates

Four transfers of assets and liabilities into the Consolidated Plan have taken place after the Merger Date. These transfers, which applied to participants and benefits attributable to Kroger, occurred on the following dates:

Abbreviated Plan Name	Transfer Date
Washington Meat Plan	July 1, 2014
Central Ohio Retail Plan	December 31, 2014
Non-Food Plan	June 30, 2016
Midwest Plan	June 30, 2016

In general, benefits and service earned on or before the Transfer Dates shown above (or December 31, 2015 for participants previously covered under the Prior Non-Food Plan) are subject to the provisions of the applicable Prior Plan.

Transferred participants previously covered under the Prior Washington Meat Plan accrue no future benefits under the Consolidated Plan, but they may earn future eligibility service with respect to their accrued benefit under the Prior Washington Meat Plan as of June 30, 2014.

Transferred participants previously covered under the Prior Central Ohio Retail Plan earn benefits and service on and after January 1, 2015 under the provisions of the Consolidated Plan.

Transferred participants previously covered under the Prior Non-Food Plan earn benefits and service under the provisions of the Consolidated Plan on and after January 1, 2016. For certain participants formerly covered under the Prior Non-Food Plan, the benefit accrued after December 31, 2015 is the greater of the benefit that would have been earned under the Prior Non-Food Plan formula or the benefit earned under the Consolidated Plan's Kroger pay-based formula.

Transferred participants previously covered under the Prior Midwest Plan earn benefits and service under the provisions of the Consolidated Plan on and after July 1, 2016. For certain participants formerly covered under the Prior Midwest Plan, the benefit accrued after June 30, 2016 is the greater of the benefit that would have been earned under the Prior Midwest Plan formula or the benefit earned under the Consolidated Plan's Kroger pay-based formula.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Participants

A covered employee of a participating Employer who was hired on or before the applicable Merger Date, Transfer Date, or Bargaining Unit Entry Date is a Participant in the Consolidated Plan if he or she had satisfied the eligibility requirements of his or her Prior Plan as of the Merger Date, Transfer Date, or Bargaining Unit Entry Date.

A Kroger employee who was hired after the applicable Merger Date, Transfer Date, or Bargaining Unit Entry Date is a Participant in the Consolidated Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the Consolidated Plan are required on his or her behalf.

A Non-Kroger employee who was hired after the Merger Date is a Participant in the Plan if he or she has satisfied the eligibility requirements of his or her Prior Plan prior to the Transition Date. On or after the Transition Date, such Non-Kroger employee is a Participant in the Plan if he or she has attained age 21 and 1 year of Eligibility Service and contributions to the Consolidated Plan are required on his or her behalf (the same requirements as for a Kroger employee).

Eligibility Service

Eligibility Service is used for purposes of determining participation in the Plan, vesting, and eligibility for retirement and other benefits.

For Plan Years commencing prior to the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date), Eligibility Service is determined under the terms of the applicable Prior Plan. Eligibility Service earned under the Prior Plan (or with Kroger for new bargaining unit groups) is considered for determining participation, vesting, and eligibility for benefits under the Consolidated Plan.

For Plan Years beginning on or after the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date), an employee earns one year of Eligibility Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to their Transition Date.)

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Credited Service

Credited Service is used for purposes of determining the amount of benefits earned under the Plan.

For Plan Years beginning on or after the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date), an employee earns one year of Credited Service for each Plan Year in which he or she completes at least 400 hours of service. (Prior Plan provisions apply to Non-Kroger employees prior to the Transition Date.)

For Plan Years commencing prior to the Merger Date (or, if applicable, the Transfer Date), Credited Service is determined under the terms of the applicable Prior Plan.

For Participants in the Atlanta Plan or the Indiana Plan, Credited Service was limited to 40 years prior to January 1, 2012. There is no limitation on Credited Service under the Consolidated Plan.

Tier I and Tier II Participants

A Tier I Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was prior to July 1, 2004, or a Kroger Participant in the Prior Indiana Plan whose date of hire was prior to May 1, 2004.

A Tier II Participant is a Kroger Participant in the Prior Atlanta Plan whose date of hire was on or after July 1, 2004 but prior to January 1, 2010, or a Kroger Participant in the Prior Indiana Plan whose date of hire was on or after May 1, 2004 but prior to June 18, 2008.

Compensation

Compensation for a Participant who is a Kroger employee is used to determine the amount of his or her Post-Merger Accrued Benefit. The Participant's Compensation during the Plan Year includes all wages and pre-tax deferrals.

***Post-Merger
Accrued Benefit
vs.
Pre-Merger
Accrued Benefit***

The Post-Merger Accrued Benefit is the benefit accrued by the Participant after the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date). The Post-Merger Benefit is payable under the provisions of the Consolidated Plan. Prior Plan provisions also apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.

The Pre-Merger Accrued Benefit is the benefit accrued by the Participant as of the Merger Date (or the Transfer Date, if applicable). The Pre-Merger Accrued benefit is payable at such time and in such manner as determined under the provisions of the applicable Prior Plan.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Post-Merger
Accrued Benefit:
Kroger Credited Service**

The monthly amount of the accrued benefit earned in a Plan Year after the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date) in which the Participant earns a year of Kroger Credited Service is one-twelfth (1/12) of:

- 0.75% of Compensation during such Plan Year, for a Plan Year in which the Participant has five (5) or fewer years of Credited Service (taking into account complete years of Credited Service earned before the Merger Date or if applicable, the Transfer Date or Bargaining Unit Entry Date).
- 1.00% of Compensation during such Plan Year, for a Plan Year in which the Participant has more than five (5) years of Credited Service (taking into account complete years of Credited Service earned before the Merger Date or if applicable, the Transfer Date or Bargaining Unit Entry Date).

Special Rules for Certain Kroger Participants

In the case of (i) a Tier I Participant or (ii) a Tier II Participant who was fully vested in his or her Pre-Merger Accrued Benefit on the Merger Date:

- The monthly amount of the Post-Merger Accrued Benefit earned in a Plan Year shall not be less than the Participant would have earned had the terms of his or her Prior Plan remained in effect for benefit accruals after the Merger Date, including any relevant early retirement “wear-away” provisions or limitations on Credited Service.
- The Compensation described above shall be limited to \$36,000 for the plan year beginning January 1, 2012. The Compensation limit shall increase by 2.0% per year for each subsequent Plan Year.

In the case of (1) a Kroger Participant in the Prior Non-Food Plan who was hired on or before January 1, 2010 and employed by Kroger as of December 31, 2015 or (2) a Kroger Participant in the Prior Midwest Plan who was hired on or before December 31, 2011 and employed by Kroger as of June 30, 2016:

- The monthly amount of the Post-Transfer Accrued Benefit earned in a Plan Year shall not be less than the Participant would have earned had the terms of his or her Prior Plan remained in effect for benefit accruals after the Transfer Date.
- The Compensation described above shall be limited to \$36,000 for the plan year beginning January 1, 2012. The Compensation limit shall increase by 2.0% per year for each subsequent Plan Year.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Post-Merger
Accrued Benefit:
Non-Kroger
Credited Service**

The monthly amount of the accrued benefit earned in a Plan Year after the Merger Date in which the Participant earns a year of Non-Kroger Credited Service is one-twelfth (1/12) of the applicable contribution rate, times the number of contribution hours during the Plan Year, divided by the “AUCR” in effect for the Plan Year. The applicable contribution rate disregards any contributions required for purposes of paying the Non-Kroger Employer’s share of the unfunded liabilities (the “Legacy Contribution Rate”).

The “AUCR” is the appropriate unit contribution rate, which may be revised from time to time by the Board of Trustees. The AUCR was initially set at 3.00 and remains unchanged through the plan year beginning January 1, 2021.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
Atlanta Plan**

The Pre-Merger Accrued Benefit for Participants in the Prior Atlanta Plan is calculated according to the monthly benefit accrual rates summarized below, which vary based on hire dates (or "Tiers") and contribution rates. Tier I Participants are those who were hired before July 1, 2004. Tier II Participants were hired on or after July 1, 2004 and before January 1, 2010. Tier III Participants were hired on or after January 1, 2010. In certain situations, different accrual rates apply to Participants who did not earn Credited Service on or after January 1, 1999.

Monthly Benefit Accrual Rates

For Credited Service Earned:	Tier I	Tier II	Tier III
Prior to 1/1/1989	\$35.00	-	-
From 1/1/1989 to 12/31/1998	\$52.00	-	-
From 1/1/1999 to 6/30/2004	\$52.00	-	-
From 7/1/2004 to 12/31/2007			
Standard Contribution Rate	\$52.00	\$40.75	-
Non-Standard Contribution Rate	\$42.50	\$31.25	-
From 1/1/2008 to 12/31/2009			
Standard Contribution Rate (\$0.55)	\$52.00	\$40.75	-
Non-Standard Contribution Rate (\$0.45 - \$0.54)	\$43.50	\$34.25	-
Non-Standard Contribution Rate (\$0.35 - \$0.44)	\$35.75	\$26.25	-
Non-Standard Contribution Rate (\$0.25)	\$30.00	\$25.00	-
Non-Standard Contribution Rate (\$0.20)	\$25.00	\$20.00	-
Beginning 1/1/2010			
<i>Rehabilitation Plan Preferred Schedule*</i>			
Pre-2010 Contribution Rate of \$0.35 or more	\$40.00	\$30.00	\$16.00
Pre-2010 Contribution Rate of \$0.25	\$23.00	\$18.25	\$9.75
Pre-2010 Contribution Rate of \$0.20	\$19.00	\$14.50	\$7.75

* The accrual rate beginning 1/1/2010 for Participants covered under the Rehabilitation Plan Default Schedule is 1.0% of annual contributions, based on the contribution rate in effect on 1/1/2010 and 1,600 hours for a full year's accrual. For example, if the contribution rate at 1/1/2010 was \$0.55 per hour, the monthly accrual rate is \$8.80 (1.0% x \$0.55 x 1,600 hours).

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
Central Ohio Plan**

The Pre-Merger Accrued Benefit for Participants in the Prior Central Ohio Plan is calculated according to the monthly benefit accrual rates summarized below. Different accrual rates apply to Participants of Employers that did not increase its hourly contribution rate effective January 1, 2005 for those who did not earn Credited Service on or after October 1, 1998.

Monthly Benefit Accrual Rates

<i>For Credited Service Earned prior to 1/1/2005</i>	For Participants who did not work 520 hours after 9/30/1991				
	<u>9/30/1991</u>	<u>9/30/1996</u>	<u>9/30/1999</u>	<u>9/30/2005</u>	
	Contribution rate: < \$0.30	\$14.00	\$15.50	\$23.80	\$32.02
	Contribution rate: \$0.30 - \$0.34	\$16.70	\$18.50	\$26.80	\$35.02
	Contribution rate: \$0.35 - \$0.39	\$19.40	\$21.50	\$29.80	\$38.02
	Contribution rate: \$0.40 - \$0.44	\$22.25	\$24.70	\$33.00	\$41.22
	Contribution rate: \$0.45 - \$0.52	\$25.00	\$27.75	\$36.05	\$44.47
	Contribution rate: \$0.53 - \$0.55	\$29.40	\$32.60	\$40.90	\$49.12
Contribution rate: \$0.56 +	\$30.00	\$33.30	\$41.60	\$49.82	
<i>For Credited Service Earned from 1/1/2005 to 12/31/2006</i>	Contribution Rates				
	<u>for 2005</u>	<u>for 2006</u>	<u>Accrual Rate</u>		
	under \$0.35	under \$0.43	\$22.20		
	\$0.35 - \$0.39	\$0.43 - \$0.47	\$25.20		
	\$0.40 - \$0.44	\$0.48 - \$0.52	\$28.20		
	\$0.45 - \$0.49	\$0.53 - \$0.57	\$31.40		
	\$0.50 - \$0.57	\$0.58 - \$0.65	\$34.45		
	\$0.58 - \$0.60	\$0.66 - \$0.68	\$39.30		
	\$0.61 +	\$0.69 +	\$40.00		
<i>For Credited Service Earned from 1/1/2007 to 4/30/2009</i>	Contribution Rates				
	<u>General 2007 and 2008</u>	<u>Cincinnati 2008 only</u>	<u>General 2009 only</u>	<u>Dayton/Eaton 2009 only</u>	<u>Accrual Rate</u>
	\$0.75 - \$0.79	-	-	-	\$15.76
	\$0.80 - \$0.84	\$0.85 - \$1.10	\$0.85 - \$0.99	\$0.80 - \$1.00	\$17.11
	\$0.85 - \$0.89	-	-	-	\$18.55
	\$0.90 - \$0.97	-	\$1.00 - \$1.10	-	\$19.92
	\$0.98 - \$1.00	-	-	-	\$22.10
	\$1.01 +	\$1.11 +	\$1.11 +	\$1.01	\$22.42
<i>For Credited Service Earned from 5/1/2009 to 12/31/2009</i>	<u>Accrual Rate</u>				
	\$0.00				
<i>For Credited Service Earned from 1/1/2010 to 12/31/2011</i>	<u>Employer</u>		<u>Accrual Rates</u>		
	Kroger (Tiers I, II, III)		\$10.00 / \$15.00 / \$20.00		
	Central Ohio		\$20.00		
	Southwest		\$20.00		
	Great Scot (Tiers I, II, III)*		\$10.00 / \$15.00 / \$16.52		
	Mansfield*		\$10.00		
	UFCW Local 1059		\$20.00		
	UFCW Local 75		\$20.00		
<i>* Effective 1/1/2011 instead of 1/1/2010</i>					

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
Indiana Plan**

The Pre-Merger Accrued Benefit for Participants in the Prior Indiana Plan is calculated according to the monthly benefit accrual rates summarized below, which vary based on hire dates (or "Tiers") and the number of years of Credited Service. Tier I Participants are those who were hired before May 1, 2004. Tier II Participants were hired on or after May 1, 2004 and before June 18, 2008. Tier III Participants were hired on or after June 18, 2008.

Monthly Benefit Accrual Rates

For Credited Service Earned:	Tier I	Tier II	Tier III
Prior to 1/1/1997			
For Credited Service up to 10 years	\$42.50	-	-
For Credited Service from 10 to 20 years	\$48.75	-	-
For Credited Service from 20 to 40 year	\$55.50	-	-
From 1/1/1997 to 6/30/2004			
For Credited Service up to 10 years	\$42.50	\$42.50	-
For Credited Service from 10 to 20 years	\$48.75	\$48.75	-
For Credited Service from 20 to 40 year	\$55.50	\$55.50	-
From 7/1/2004 to 12/31/2008			
For Credited Service up to 10 years	\$40.25	\$35.00	-
For Credited Service from 10 to 20 years	\$48.25	\$35.00	-
For Credited Service from 20 to 40 years	\$53.50	\$35.00	-
From 1/1/2009 to 12/31/2011			
For Credited Service up to 10 years	\$36.25	\$31.50	\$20.00
For Credited Service from 10 to 20 years	\$43.50	\$31.50	\$20.00
For Credited Service from 20 to 40 years	\$48.25	\$31.50	\$20.00
Beginning 1/1/2012			
<i>Rehabilitation Plan Preferred Schedule</i>			
For Credited Service up to 10 years	\$36.25	\$30.00	\$16.00
For Credited Service from 10 to 20 years	\$40.00	\$30.00	\$16.00
For Credited Service from 20 to 40 years	\$40.00	\$30.00	\$16.00

Exceptions to the accrual rates shown above include the following:

- Different accrual rates may apply to Participants who did not earn Credited Service on or after 1/1/2000.
- For a Participant who is an employee of Wetterau/Sheridan IGA, the accrual rate is \$16.55 for all Credited Service, regardless of hire date.
- For a Participant who is an employee of Wiseway and who was hired after 11/26/1990 but prior to 1/19/2000, the benefit rate is \$15.90 for Credited Service earned prior to 1/1/2009, \$14.30 for Credited Service earned on or after 1/1/2009 and before 1/1/2012, and \$13.50 for Credited Service earned on or after 1/1/2012. Employees of Wiseway hired on or after 1/19/2000 do not participate in the Plan.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:
NW Ohio Plan**

The Pre-Merger Accrued Benefit for Participants in the Prior NW Ohio Plan is calculated according to the monthly benefit accrual rates summarized below. Different accrual rates apply to Participants who did not earn Credited Service on or after January 1, 1994.

Monthly Benefit Accrual Rates (Prior to Rehabilitation Plan)

For Credited Service Earned:	<u>Years of Credited Service</u>	
	Up to 30	Over 30
Prior to 1/1/1998		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$24.00	\$32.00
Contribution rate of \$0.30 to \$0.34	\$31.00	\$41.33*
Contribution rate of \$0.35 or more	\$31.00	\$41.33*
From 1/1/1998 to 12/31/1998		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$24.00	\$32.00
Contribution rate of \$0.30 to \$0.34	\$31.00	\$41.33
Contribution rate of \$0.35 or more	\$36.00	\$48.00
From 1/1/1999 to 12/31/2004		
Contribution rate of less than \$0.25	\$26.00	\$34.66
Contribution rate of \$0.25 to \$0.29	\$33.00	\$44.00
Contribution rate of \$0.30 to \$0.34	\$40.00	\$53.33
Contribution rate of \$0.35 or more	\$45.00	\$60.00
From 1/1/2005 to RP Schedule Adoption Date		
Contribution rate of less than \$0.25	\$17.00	\$22.66
Contribution rate of \$0.25 to \$0.29	\$22.00	\$29.33
Contribution rate of \$0.30 to \$0.34	\$27.00	\$36.00
Contribution rate of \$0.35 or more	\$30.00	\$40.00

* Different rates apply to Credited Service over 30 years earned prior to 1/1/1990.

Monthly Benefit Accrual Rates (Reflecting Rehabilitation Plan)

Contribution Rate at 1/1/2010	<u>Pre-Rehab Plan Accrual</u> <u>Years of Credited Service</u>		<u>Post-Rehab Plan Accrual</u>	
	Up to 30	Over 30	1% of Contributions	Flat Dollar
\$0.200	\$17.00	\$22.66	\$3.64	\$5.00
\$0.250	\$22.00	\$29.33	\$4.55	\$5.00
\$0.360	\$30.00	\$40.00	\$6.55	\$5.00
\$0.460	\$30.00	\$40.00	\$8.37	\$5.00
\$0.480	\$22.00	\$29.33	\$8.74	\$10.00
\$0.513	\$30.00	\$40.00	\$9.34	\$10.00
\$0.573	\$30.00	\$40.00	\$10.43	\$10.00
\$0.613	\$30.00	\$40.00	\$11.16	\$10.00
\$0.630	\$30.00	\$40.00	\$11.47	\$15.00
\$0.743	\$30.00	\$40.00	\$13.52	\$20.00
\$0.763	\$30.00	\$40.00	\$13.89	\$20.00

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Merger
Accrued Benefit:**

**NW Ohio Plan
(Cont.)**

The effective dates and types of Rehabilitation Plan ("RP") Schedules as adopted by the bargaining parties are:

Employer	Rehabilitation Plan Schedule
Brennan Trucking	Not yet elected, as of 1/1/2012
CVS	1% of contributions, effective 8/15/2010
Great Scot	1% of contributions, effective 9/19/2010
The Kroger Co.	Flat dollar approach, effective 8/15/2010
NEBA	Flat dollar approach effective 8/15/2010
Rite Aid	1% of contributions, effective 8/15/2010
Rite Price Foods	Not yet elected, as of 1/1/2012

**Pre-Transfer
Accrued Benefit:**

**Washington Meat
Plan**

The accrued benefit as of June 30, 2014 for Participants in the Prior Washington Meat Plan is calculated according to the following monthly benefit accrual formula.

- \$6.00 per year of Past Service earned prior to the Contribution Date, up to 25 years, plus
- \$5.00 per year of Future Service earned between July 1, 1958 and June 30, 1960, plus
- \$10.00 per year of Future Service earned between July 1, 1960 and June 30, 1967, plus
- 5.60% of the contributions received on the participant's behalf from July 1, 1967 through September 30, 2004, plus
- 2.15% of the contributions received on the participant's behalf from October 1, 2004 through October 31, 2007, plus
- 1.35% of the contributions received on the participant's behalf from November 1, 2007 through June 30, 2014.

Benefits earned between July 1, 1967 and July 1, 1975 are increased by 30% and benefits earned between July 1, 2001 and July, 2004 are increased by 50%.

For contributions received from September 30, 2004 through October 31, 2007, 10/13 of contributions are credited toward benefit accruals.

For contributions received after October 31, 2007, 10/16 of contributions are credited toward benefit accruals.

Contributions attributable to contribution rate increases under the Washington Meat Rehabilitation Plan are not counted toward benefit accruals.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Transfer
Accrued Benefit:**

**Central Ohio
Retail Plan**

The accrued benefit as of December 31, 2014 for Participants in the prior Central Ohio Retail Plan is calculated according to the following monthly benefit accrual formula.

- \$29.50 multiplied by participant's years of Benefit Service earned prior to January 1, 2000, plus
- \$36.50 multiplied by participant's years of Benefit Service earned after December 31, 1999 and prior to January 1, 2004, plus
- \$29.50 multiplied by participant's years of Benefit Service earned after December 31, 2003 and prior to January 1, 2006, plus
- \$17.50 multiplied by participant's years of Benefit Service earned after December 31, 2005 and prior to January 1, 2010, plus
- \$13.50 multiplied by participant's years of Benefit Service earned after December 31, 2009 and prior to January 1, 2015.

For Participants hired after December 31, 2005, the accrued benefit is \$14.00 for Benefit Service earned before January 1, 2010 and \$10.00 for Benefit Service earned on and after January 1, 2010. These rates also apply to any Benefit Service earned after a rehire date after December 31, 2015.

**Pre-Transfer
Accrued Benefit:
Non-Food Plan**

The monthly accrued benefit as of December 31, 2015 for Participants in the Prior Non-Food Plan is equal to years of Credited Service multiplied by the applicable benefit rate in the chart below:

Recognized Cont. Rate	Full-Time Benefit Rate	Part-Time Benefit Rate
\$0.05	\$7.13	\$3.56
\$0.08	\$11.25	\$5.62
\$0.12	\$16.75	\$8.37
\$0.15	\$20.13	\$10.06
\$0.18	\$22.25	\$11.12
\$0.21	\$24.00	\$12.00
\$0.24	\$26.13	\$13.06
\$0.27	\$28.13	\$14.06
\$0.30	\$30.13	\$15.06
\$0.33	\$32.13	\$16.06
\$0.40	\$36.80	\$18.40

Note that in some cases, the recognized contribution rate in the chart above may be less than the bargained contribution rate.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Pre-Transfer
Accrued Benefit:
Midwest Plan**

The monthly accrued benefit as of June 30, 2016 for Participants in the Prior Midwest Plan is equal to the accrued benefit as of January 1, 2005 plus years of service after January 1, 2005 multiplied by the applicable pension rate in the chart below:

Base Hourly Cont. Rate	Pension Rate				
	----- Year -----				
	2005	2006	2007	2008-2010	2011+
\$0.17	\$10.00	\$10.00	\$10.00	\$4.00	\$2.00
\$0.22	\$12.00	\$12.00	\$12.00	\$6.00	\$3.00
\$0.27	\$14.00	\$14.00	\$14.00	\$8.00	\$4.00
\$0.32	\$16.00	\$16.00	\$16.00	\$16.50	\$5.00
\$0.37	\$18.00	\$18.00	\$18.00	\$16.50	\$7.00
\$0.42	\$20.00	\$20.00	\$20.00	\$16.75	\$9.00
\$0.47	\$22.00	\$22.00	\$22.00	\$18.00	\$11.00
\$0.52	\$48.00	\$48.00	\$48.00	\$20.00	\$13.00
\$0.57	\$53.00	\$53.00	\$53.00	\$22.00	\$15.00
\$0.62	\$53.00	\$53.00	\$53.00	\$24.00	\$16.00
\$0.67	-	\$53.00	\$53.00	\$48.00	\$32.00
\$0.72	-	-	\$53.00	\$53.00	\$35.00

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Normal Retirement

In general, the Normal Retirement Date is the later of the attainment of age 65 or the fifth anniversary of participation in the Plan.

The Normal Retirement Date is different, however, with respect to certain benefits accrued under Prior Plans, as summarized below:

Prior Plan	Normal Retirement Date
Atlanta	<p>Subject to the exceptions below, for benefits accrued under the Atlanta Plan through the earlier of December 31, 2011 or the date of termination, the Normal Retirement Date is the later of age 65 or the fifth anniversary of participation:</p> <ul style="list-style-type: none"> • <u>6/30/2004 Frozen Benefit</u>: For benefits accrued as of June 30, 2004, the Normal Retirement Date is the later of age 62 or the fifth anniversary of participation. • <u>12/31/2012 Frozen Benefit</u>: (or the 12/31/2009 Frozen Benefit for Participants under the Default Schedule of the Atlanta Plan's Rehabilitation Plan): with respect to benefits accrued on or before December 31, 2007, the Normal Retirement Date is the later of age 63 or the fifth anniversary of participation (on or after January 1, 2008, the later of age 65 or the fifth anniversary of participation).
Central Ohio	<p>Normal Retirement Date is the later of age 65 or 5 years of vesting service. For benefits accrued as of March 14, 1984, the Normal Retirement Date is the later of age 60 or attainment of 10 years of vesting service.</p>
Indiana	<p>Subject to the exceptions below, the Normal Retirement Date is the later of age 65 or 5 years of participation:</p> <ul style="list-style-type: none"> • For Kroger, Grace Foods or Local 700 participants hired before May 1, 2004 and Wise Way employees hired before January 19, 2000: <ul style="list-style-type: none"> • Accrued benefit as of December 31, 2010: the later of age 60 or the fifth anniversary of participation. • Accrued benefit from January 1, 2011 through December 31, 2011: the later of age 62 or the fifth anniversary of participation.
Northwest Ohio	<p>Normal Retirement Date is the later of age 65 or 5 years of vesting service.</p>
Washington Meat	<p>Normal Retirement date is age 65 and the earlier of:</p> <ul style="list-style-type: none"> • 5 years of service (including at least 1 year of credited future service); or • 5 years of participation on or after age 65 (either as an active participant or inactive participant earning uncovered hours of employment).

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Normal Retirement
(cont.)**

Prior Plan	Normal Retirement Date
Central Ohio Retail	<p>If a Participant was employed by an Employer in a position covered by a CBA on or before December 31, 2005:</p> <ul style="list-style-type: none"> with respect to an accrued benefit as of December 31, 2009, the Normal Retirement Date is age 62. with respect to an accrued benefit earned after December 31, 2009, the Normal Retirement Date is age 65. <p>If a Participant was not employed by an Employer in a position covered by a CBA on or before December 31, 2005, the Normal Retirement Date is age 65 or the earlier of:</p> <ul style="list-style-type: none"> 10 years of participation; or the earlier of: <ul style="list-style-type: none"> 5 years of participation if all five years occurred after December 31, 1987 or 5 years of vesting service.
Midwest	<p>For benefits accrued on or after January 1, 2011, Normal Retirement Date is the later of age 65 or 5 years of participation.</p> <p>Accruals before January 1, 2011, Normal Retirement Date ("NRD") is determined as follows:</p> <ul style="list-style-type: none"> If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1991 and does not receive any pension payments for a month prior to 3/1/94, NRD is the later of age 60 or 5 years of participation. If Participant accrued 400 or more hours of Covered Employment in any calendar year after 1987 and does not receive any pension payments for a month prior to 6/1/90, NRD is the later of age 62 or 10 years of Eligibility Service (or 5 years of Eligibility Service for Participants not covered by a CBA). If Participant does not satisfy (i) or (ii) above, NRD is the later of age 65 or 10 years of Eligibility Service (including at least 1 year of Eligibility Service after 1974). If Participant does not satisfy (i), (ii) or (iii) above, NRD is the later of age 65 or 5 years of participation, provided that Participant has not incurred a Break Year within such 5 year period.
Non-Food	<p>Normal Retirement Date is the later of age 65 or:</p> <ul style="list-style-type: none"> 5 years of Credited Service or 5 years of Vesting Service; or if Participant commences participation in the Plan within 5 years before age 65, 5 years of participation.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Normal Retirement
(cont.)**

The benefit accrued as of the Normal Retirement Date is actuarially increased to the extent that commencement is delayed past the Normal Retirement Date, provided the participant is not engaged in covered employment ("suspension of benefits"). Pre-Merger and Pre-Transfer benefit will be subject to the suspension rules of the prior plan. Suspension of benefits does not apply, however, to Pre-Merger Accrued Benefits under the Prior Atlanta Plan and Prior Indiana Plan.

Early Retirement

The accrued benefit earned after the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date) may be received prior to the Normal Retirement Date following the later of attainment of age 55 and ten (10) years of Eligibility Service. The accrued benefit is actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

The accrued benefit earned on or before the Merger Date (or the Transfer Date, if applicable) may be payable prior to the Normal Retirement Date under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Early Retirement Provisions
Atlanta	<ul style="list-style-type: none">• Eligibility following the later of attainment of age 55 and ten (10) years of Eligibility Service.• The benefit payable is the greatest of the following three amounts:<ul style="list-style-type: none">• <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, reduced by 0.47619% per month that the commencement date precedes the Normal Retirement Date (age 62).• <u>12/31/2012 Frozen Benefit</u>: The accrued benefit as of December 31, 2012, reduced by 0.47619% per month that the commencement date precedes age 63 (for the portion accrued as of December 31, 2009) and actuarially reduced to the extent that the commencement date precedes age 65 (for the portion accrued from January 1, 2010 through December 31, 2012).• <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Early Retirement
(cont.)**

Prior Plan	Early Retirement Provisions
Central Ohio	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service. • For participants who were either (1) in covered employment on January 1, 2012 or (2) in covered employment on or after January 31, 2010 and retired and commenced benefits on or after February 1, 2010, the benefit payable is the sum of: <ul style="list-style-type: none"> • The accrued benefit as of March 14, 1984 actuarially reduced to the extent the commencement date precedes the Normal Retirement Date (age 60 with 10 years of vesting service), and • The accrued benefit after March 14, 1984 reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date (age 65). • For other participants, the benefit payable is the greater of: <ul style="list-style-type: none"> • The accrued benefit as of March 14, 1984 actuarially reduced to the extent the commencement date precedes age 60, or • The total service accrued benefit reduced by 1/2% per month that the commencement date precedes age 65.
Indiana	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. • The accrued benefit is actuarially reduced to the extent the commencement date precedes the Normal Retirement Date(s).
NW Ohio	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and five (5) years of Vesting Service (including at least 500 hours of Covered Employment after age 50 ½). • The accrued benefit is reduced by 1/2% per month that the commencement date precedes the Normal Retirement Date (age 65).
Washington Meat	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and five (5) years of Credited Service (including at least 1 year of Credited Future Service). • The accrued benefit is actuarially reduced to the extent the commencement date precedes the Normal Retirement Date (age 65). • "Rule of 85": No reduction for early retirement applies to the accrued benefit as of July 1, 2010 for participants retiring from active service with age plus service of at least 85.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Early Retirement
(cont.)**

Prior Plan	Early Retirement Provisions
Central Ohio Retail	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service (or 5 years of Vesting Service prior to January 1, 2006 in a position covered by a CBA requiring contributions to the Plan). • The accrued benefit as of December 31, 2009 reduced by 1/4% per month that the commencement date precedes age 62 plus the accrued benefit from January 1, 2010 through December 31, 2014 reduced by 1/2% per month that the commencement date precedes age 65.
Non-Food	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and fifteen (15) years of Benefit Service. <ul style="list-style-type: none"> • The accrued benefit is reduced by ½ of 1% for each month the commencement date precedes Age 60. • Eligibility following the later of attainment of age 60 and ten (10) years of Benefit Service. <ul style="list-style-type: none"> • The accrued benefit is without reduction for commencement prior to Normal Retirement Date.
Midwest	<ul style="list-style-type: none"> • Eligibility following the later of attainment of age 55 and ten (10) years of Eligibility Service. The age requirement is age 54 if the Participant has 400 hours of covered employment during the calendar year in which the Participant reaches his or her 54th birthday. <ul style="list-style-type: none"> • For benefits earned prior to January 1, 2011, the accrued benefit is reduced 1/3rd of 1% for each full month between the commencement date and the Normal Retirement Date. • For benefits earned after December 31, 2010, the accrued benefit is actuarially reduced from age 62.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Disability Retirement

The accrued benefit earned after the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date) is payable as a disability benefit following the completion of at least twenty (20) years of Eligibility Service and termination of employment for reason of total and permanent disability as determined by the Social Security Administration. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

The accrued benefit earned on or before the Merger Date (or the Transfer Date, if applicable) is payable as a disability benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Disability Retirement Provisions
Atlanta	<ul style="list-style-type: none">• Eligibility following the completion of fifteen (15) years of Eligibility Service, termination of employment for reason of total and permanent disability, and covered under the Preferred Schedule of the Rehabilitation Plan.• The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date(s).
Central Ohio	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2010.
Indiana	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2009.
NW Ohio	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2010.
Washington Meat	<ul style="list-style-type: none">• Eligibility following the completion of five (5) years of Credited Service (at least one of which is Credited Future Service), earned in either of the two Plan Years before the Plan Year of the Participant's disability, and termination of employment for reason of total disability.• The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date.
Central Ohio Retail	<ul style="list-style-type: none">• No disability benefit is available for commencements on or after January 1, 2010.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

**Disability Retirement
(cont.)**

Prior Plan	Disability Retirement Provisions
Non-Food	<ul style="list-style-type: none">• Eligibility following the completion of ten (10) years of Credited Service and having incurred a Disability as determined by SSA prior to the date the participant terminated covered employment.• The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date
Midwest	<ul style="list-style-type: none">• Eligibility following the completion of ten (10) years of Eligibility Service (with a partial year of Credited Service in 2008 or later or worked at least one Hour of Service in 2009 or later), and termination of employment due to Disability as determined by SSA or the Trustees from which the participant has suffered for at least 6 months.• The disability benefit is the accrued benefit without reduction for commencement prior to the Normal Retirement Date

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Terminated Vested Retirement

The accrued benefit earned after the Merger Date (or, if applicable, the Transfer Date or Bargaining Unit Entry Date) may be received prior to the Normal Retirement Date under the same benefit provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55. (Prior Plan provisions apply to the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date.)

The accrued benefit earned on or before the Merger Date (or Transfer Date, if applicable) may be payable prior to the Normal Retirement Date(s) to a vested Participant who is not eligible for an early retirement benefit or disability retirement benefit under the provisions of the applicable Prior Plan, as summarized below:

Prior Plan	Terminated Vested Retirement Provisions
Atlanta	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. The benefit payable is the greater of the following two amounts: <ul style="list-style-type: none"> <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 62 (for the "Frozen Amount," the portion accrued through December 31, 2001) or age 65 (for the "Current Amount," the portion accrued from January 1, 2002 through June 30, 2004). <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement date precedes the Normal Retirement Date (age 65).
Central Ohio	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and ten (10) years of Vesting Service. The benefit payable is the greater of the following two amounts: <ul style="list-style-type: none"> The accrued benefit as of March 14, 1984 actuarially reduced to the extent the commencement date precedes age 60, or The total service accrued benefit reduced by 1/2% per month that the commencement date precedes age 65.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Terminated Vested Retirement (cont.)

Prior Plan	Terminated Vested Retirement Provisions
Indiana	<ul style="list-style-type: none"> Eligibility following the later of attainment of age 55 and five (5) years of Eligibility Service. The benefit payable is the greater of the following two amounts: <ul style="list-style-type: none"> <u>6/30/2004 Frozen Benefit</u>: The accrued benefit as of June 30, 2004, actuarially reduced to the extent that the commencement age precedes age 60 (only available to Participants hired prior to April 30, 2004). <u>Total Service Benefit</u>: The total service accrued benefit, actuarially reduced to the extent that the commencement age precedes age 65.
NW Ohio	<ul style="list-style-type: none"> The benefit payable under the same provisions as for early retirement for participants with ten (10) years of Eligibility Service who terminate employment prior to age 55.
Washington Meat	<ul style="list-style-type: none"> The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55.
Central Ohio Retail	<ul style="list-style-type: none"> The benefit payable under the same provisions as for early retirement for participants with five (5) years of Eligibility Service who terminate employment prior to age 55.
Non-Food	<ul style="list-style-type: none"> The benefit payable under the same provisions as for normal retirement for participants with more than five (5), but less than ten (10) years of Credited Service, who terminate employment prior to age 65.
Midwest	<ul style="list-style-type: none"> The benefit payable under the same provisions as for early retirement for participants with five (5), but less than ten (10) years of Eligibility Service who terminate employment prior to age 55. <ul style="list-style-type: none"> Accruals on or after January 1, 2011 are actuarially reduced from age 65. For terminated vested participants as of March 28, 2010 with a Normal Retirement Age of 60, 62, or 65, the benefit will be actuarially reduced from Normal Retirement Age.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

***Pre-Retirement
Surviving Spouse
Annuity***

The entire accrued benefit is payable as a qualified pre-retirement survivor annuity (QPSA) in the event of the pre-retirement death of a Participant who is vested under the Plan.

The amount of the pre-retirement survivor annuity is 50% of the benefit the Participant would have received if he or she had elected a 50% joint and survivor annuity with payments beginning at the time he or she would have attained age 55 (or his earliest commencement age). The annuity is payable for the lifetime of the surviving spouse.

***Pre-Retirement
Death Benefit***

For a Participant in the Prior Atlanta Plan, the benefit earned on or before the Merger Date (or Transfer Date, if applicable) will be payable as a Pre-Retirement Death Benefit (rather than as a Pre-Retirement Surviving Spouse Annuity) in the event of the pre-retirement death of the Participant, provided the Participant had at least ten (10) years of Eligibility Service and recent covered employment prior to death.

The amount of the Pre-Retirement Death Benefit is 50% of the accrued benefit as of the date of death, payable immediately for the lifetime of the designated beneficiary. There is no reduction for commencement prior to Normal Retirement Date(s) or for survivor coverage.

If a Participant in the Prior Atlanta Plan is not eligible for a Pre-Retirement Death Benefit, the Pre-Merger Accrued Benefit is payable as a Pre-Retirement Surviving Spouse Annuity, as described above.

For a Participant in the Prior Midwest Plan, the benefit earned on or before the Transfer Date will be increased to 50% of the normal pension accrued (actuarially reduced if the spouse is more than 5 years younger than the participant) and payable immediately after the participant's death, if the participant dies (a) within 3 years following the last year in which he or she had earned credited service or (b) prior to Normal Retirement Age while receiving a disability pension.

***Post-Retirement
Death Benefit***

For a Participant in the Prior Non-Food Plan, a lump sum of \$2,500 (\$1,500 if the majority of service was as a part-time employee) is payable to the designated beneficiary. While the Prior Non-Food Plan is in critical status, this benefit is payable as a temporary annuity.

For a Participant in the Prior Midwest Plan, a lump sum of \$1,500 is payable to the designated beneficiary. While the Prior Midwest Plan is in critical status, this benefit is payable as a temporary annuity.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Optional Forms of Payment

For benefits commencing on or after January 1, 2012, the following optional forms of payment are available:

- Single life annuity (normal form for unmarried participants)
- 50% joint and survivor annuity (normal form for married participants)
- 66 2/3% joint and survivor annuity
- 75% joint and survivor annuity
- 100% joint and survivor annuity
- Level income option, combined with any of the options above

The entire accrued benefit (accrued before and after the Merger Date, before and after the applicable Transfer Date, or after the applicable Bargaining Unit Entry Date) is payable under the elected option. In general, non-spousal beneficiaries may be designated for joint and survivor annuities for the entire accrued benefit.

For a Participant with a Pre-Merger Accrued Benefit in the Prior Central Ohio Plan, pop-up coverage may be elected for the Pre-Merger Accrued Benefit in conjunction with the 50% joint and survivor annuity, provided the designated beneficiary is the spouse.

For a Participant with a Pre-Transfer Accrued Benefit in the Prior Non-Food Plan, the normal form of payment for the Pre-Transfer Accrued Benefit is a life annuity with 60 monthly payments guaranteed.

Participants with a Pre-Transfer Accrued Benefit in the Prior Non-Food Plan or Prior Midwest Plan are not eligible for the level income option until the respective prior plan emerges from critical status.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Actuarial Equivalence

For the benefit earned after the Merger Date (or if applicable, the Transfer Date or Bargaining Unit Entry Date Transfer Date), actuarial equivalence for non-disabled participants is determined based on the RP-2000 Healthy Annuitant Mortality Tables (weighted 50% male and 50% female) and an interest rate of 7.50%.

The following are the assumptions used to determine actuarial equivalence for the benefit earned on or before the Merger Date (as well as the portion of the Post-Merger Benefit attributable to Non-Kroger Credited Service earned prior to the Transition Date, if applicable):

Prior Plan	Actuarial Equivalence
Atlanta	<ul style="list-style-type: none">For purposes of determining reductions for early retirement, the 1994 Group Annuity Reserving Mortality Table (weighted 50% male and 50% female) and an interest rate of 7.50% per year.For purposes of determining adjustments for optional forms of payment for a healthy life, the 1984 Unisex Pensioner Mortality Table (rates set back 2 years) and an interest rate of 6.00% per year.For purposes of determining adjustments for optional forms of payment for a disabled life, the 1965 Railroad Workers Mortality Table and an interest rate of 6% per year.
Central Ohio	<ul style="list-style-type: none">Formula (non-actuarial) factors.
Indiana	<ul style="list-style-type: none">For purposes of determining reductions for early retirement or increases for late retirement, the 1983 Group Annuity Mortality Tables (weighed 50% male and 50% female) and an interest rate of 7.00% per year.For purposes of determining adjustments for optional forms of payment, the Applicable Mortality Table and Applicable Interest Rate (as specified under section 417(e)(3) of the Internal Revenue Code).
NW Ohio	<ul style="list-style-type: none">The 1994 Unisex Pension Mortality Table (rates set back 2 years for participants and 1 year for beneficiaries) and an interest rate of 5.50% (or 7.00% if that provides a greater benefit).
Washington Meat	<ul style="list-style-type: none">The UP-1984 Non-Insured Pension Mortality Table and an interest rate of 7.00%.

Schedule MB, Line 6 (cont.)
Summary of Plan Provisions

Actuarial Equivalence (cont.)	Prior Plan	Actuarial Equivalence
	Central Ohio Retail	<ul style="list-style-type: none"> The UP-1984 Non-Insured Pension Mortality Table (reflecting a one-year set forward for employees and a four-year setback for beneficiaries) and an interest rate of 6.00%.
	Non-Food	<ul style="list-style-type: none"> The UP-1984 Non-Insured Pension Mortality Table (rates set back 3 years for beneficiaries) and an interest rate of 6.00% per year.
	Midwest	<ul style="list-style-type: none"> For purposes of determining reductions for early retirement, the 1994 Group Annuity Mortality Table with a 50%/50% male/female weighing and an interest rate of 7.50%. For purposes of determining increases for late retirement, the 1984 Unisex Pensioner Mortality Table (rates set back 2 years) and an interest rate of 6.00% per year. For purposes of determining adjustments for optional forms of payment, the 1971 Group Annuity Mortality Table (without margins), with an allowance for mortality improvements to 1976.
As required under Section 417(e)(3) of the Internal Revenue Code, the amount of any level income annuity must not be less than the amount determined based on the Applicable Mortality Table and Applicable Interest Rate.		
Changes in Plan Provisions	None	

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO: 001

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
CASH AND CASH EQUIVALENTS:				
CASH AT BROKER			\$ (205,773)	\$ (205,773)
CASH COLLATERAL ICE CCP WELLS	VAR RT 01/01/2049 DD 07/01/08	227,000	227,000	227,000
CASH COLLATERAL LCH CCP WELLS	VAR RT 01/01/2049 DD 07/01/08	194,000	194,000	194,000
CASH HELD AT FUND		12	495	495
AUD (AUSTRALIAN DOLLARS)		13,758	11,138	10,003
BNY MELLON CASH RESERVE	0.100% 12/31/2049 DD 06/26/97	1,941,173	1,941,173	1,941,173
CAD (CANADIAN DOLLARS)		270,239	213,567	213,940
CAD CURRENCY AT BROKER		447,554	359,575	354,315
CHF (SWISS FRANC)		8,034	8,219	8,818
DKK (DANISH KRONE)		58,417	8,762	8,933
EUR (EURO)		84,125	94,945	95,667
EUR (EURO)		585,302	665,605	665,605
EUR (EURO)		91,616	106,719	104,186
EUR (EURO)		1,970	2,243	2,240
EUR CURRENCY AT BROKER		14,153	16,126	16,094
GBP (GREAT BRITISH POUNDS)		81,247	109,276	110,045
GBP CURRENCY AT BROKER	0.000%	2	2	2
ILS (ISRAELI SHEKEL)		698	223	224
JPY (JAPANESE YEN)		51,897	477	451
JPY CURRENCY AT BROKER		95	1	1
MXN (MEXICAN PESO)		636	27	31
TWD (TAIWAN DOLLAR)		101,014,967	3,323,995	3,651,099
WELLS FARGO CASH COLLATERAL	VAR RT 01/01/2049 DD 07/01/08	263,000	263,000	263,000
ZAR (SOUTH AFRICAN RAND)		12	1	1
TOTAL CASH AND CASH EQUIVALENTS			\$ 7,340,796	\$ 7,661,550
US GOVERNMENT SECURITIES:				
US TREAS-CPI INFLAT	2.375% 01/15/2025 DD 07/15/04	2,517,286	\$ 2,941,246	\$ 2,866,521
US TREAS-CPI INFLAT	2.000% 01/15/2026 DD 01/15/06	1,645,346	1,879,334	1,903,705
US TREAS-CPI INFLAT	2.375% 01/15/2027 DD 01/15/07	1,578,217	1,878,394	1,905,975
US TREAS-CPI INFLAT	0.375% 07/15/2027 DD 07/15/17	4,457,167	4,439,809	4,944,699
US TREAS-CPI INFLAT	0.500% 01/15/2028 DD 01/15/18	5,829,252	5,987,381	6,522,063
US TREAS-CPI INFLAT	0.625% 04/15/2023 DD 04/15/18	2,443,518	2,485,939	2,554,335
US TREAS-CPI INFLAT	0.875% 01/15/2029 DD 01/15/19	6,679,015	7,183,948	7,723,091
US TREAS-CPI INFLAT	0.500% 04/15/2024 DD 04/15/19	4,792,277	4,905,145	5,108,147
US TREAS-CPI INFLAT	0.250% 07/15/2029 DD 07/15/19	5,209,387	5,496,778	5,836,600
US TREAS-CPI INFLAT	0.625% 01/15/2024 DD 01/15/14	6,732,439	6,948,155	7,164,312
US TREAS-CPI INFLAT	0.250% 01/15/2025 DD 01/15/15	5,101,757	5,268,683	5,465,503
US TREAS-CPI INFLAT	0.625% 01/15/2026 DD 01/15/16	6,800,838	7,136,982	7,468,675
US TREAS-CPI INFLAT	0.125% 07/15/2026 DD 07/15/16	4,227,871	4,355,830	4,589,904
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	874,167	924,832	895,732
US TREAS-CPI INFLAT	0.125% 01/15/2023 DD 01/15/13	5,081,746	5,321,561	5,248,094
US TREAS-CPI INFLAT	0.375% 01/15/2027 DD 01/15/17	6,685,106	6,906,230	7,352,594
US TREAS-CPI INFLAT	0.375% 07/15/2023 DD 07/15/13	5,441,956	5,504,439	5,721,621
US TREAS-CPI INFLAT	0.125% 07/15/2024 DD 07/15/14	4,800,234	4,792,026	5,116,757
US TREAS-CPI INFLAT	0.375% 07/15/2025 DD 07/15/15	6,462,138	6,621,126	7,018,332
US TREAS-CPI INFLAT	0.750% 07/15/2028 DD 07/15/18	5,994,798	6,257,748	6,864,778
US TREAS-CPI INFLAT	0.125% 01/15/2030 DD 01/15/20	3,525,180	3,874,421	3,912,347
US TREAS-CPI INFLAT	0.125% 04/15/2025 DD 04/15/20	2,389,401	2,453,328	2,555,808
US TREAS-CPI INFLAT	0.125% 07/15/2030 DD 07/15/20	3,041,342	3,358,164	3,404,052
US TREAS-CPI INFLAT	0.125%001/15/2031 DD 01/15/21	5,438,618	5,979,490	6,088,868
US TREAS-CPI INFLAT	0.125%007/15/2031 DD 07/15/21	2,830,957	3,214,761	3,181,914
COMMIT TO PUR FNMA SF MTG	2.000% 02/01/2037 DD 02/01/22	1,400,000	1,428,711	1,431,090
COMMIT TO PUR FNMA SF MTG	2.500% 02/01/2052 DD 02/01/22	1,100,000	1,117,402	1,119,470
COMMIT TO PUR FNMA SF MTG	2.500% 03/01/2052 DD 03/01/22	15,000,000	15,254,883	15,231,518
COMMIT TO PUR FNMA SF MTG	4.000% 02/01/2052 DD 02/01/22	200,000	212,688	212,617
COMMIT TO PUR GNMA II JUMBOS	2.500% 02/20/2052 DD 02/01/22	6,200,000	6,328,641	6,335,376
FEDERAL HOME LN BK CONS BD	1.050% 08/13/2026 DD 08/13/21	2,000,000	2,000,000	1,975,482

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO: 001

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
US GOVERNMENT SECURITIES:				
FHLMC MULTICLASS MTG 3947 SG	VAR RT 10/15/2041 DD 10/15/11	53,670	\$ 12,959	\$ 8,112
FHLMC MULTICLASS MTG 5092 XA	1.000% 01/15/2041 DD 03/01/21	409,974	410,167	401,845
FHLMC MULTICLASS MTG 5115 CD	1.000% 08/15/2044 DD 05/01/21	433,339	432,899	423,846
FNMA POOL #0AS0407	3.000% 09/01/2043 DD 08/01/13	318,601	310,835	335,878
FNMA POOL #0AS2329	4.000% 05/01/2044 DD 04/01/14	66,469	70,929	72,941
FNMA POOL #0AU4290	4.000% 09/01/2043 DD 09/01/13	127,680	136,248	140,010
FNMA POOL #0AV9064	4.000% 03/01/2044 DD 02/01/14	399,183	425,971	434,006
FNMA POOL #0AX2840	3.500% 10/01/2029 DD 10/01/14	92,414	97,367	97,283
FNMA POOL #0AX7198	4.000% 12/01/2044 DD 12/01/14	76,290	81,410	82,586
FNMA POOL #0AZ4549	4.000% 07/01/2045 DD 06/01/15	13,000	13,872	13,857
FNMA POOL #0AZ5455	4.000% 08/01/2045 DD 08/01/15	29,159	31,116	31,329
FNMA POOL #0AZ6901	4.000% 11/01/2045 DD 11/01/15	43,399	46,311	46,437
FNMA POOL #0AZ8293	4.000% 08/01/2045 DD 08/01/15	112,387	119,930	122,477
FNMA POOL #0BA7581	4.000% 02/01/2046 DD 02/01/16	12,596	13,441	13,480
FNMA POOL #0BN0874	4.000% 11/01/2048 DD 10/01/18	99,371	102,573	105,736
FNMA POOL #0AE8416	3.500% 11/01/2025 DD 11/01/10	25,371	26,620	26,697
GNMA POOL #0AC1750	3.000% 07/15/2043 DD 07/01/13	20,650	19,976	21,560
GNMA POOL #0AJ9501	3.000% 10/15/2044 DD 10/01/14	65,596	65,708	67,904
GNMA POOL #0AK6853	3.000% 01/15/2045 DD 01/01/15	280,472	280,954	296,205
GNMA POOL #0AN7590	3.000% 07/15/2045 DD 07/01/15	614,521	615,577	638,974
GNMA POOL #0AN8937	3.000% 07/15/2045 DD 07/01/15	10,044	10,184	10,375
GNMA POOL #0AI6892	3.000% 07/15/2045 DD 07/01/15	577,186	578,178	604,798
SBA GTD PARTN CTFS 2010-20H 1	3.520% 08/01/2030 DD 08/11/10	99,892	107,703	104,917
SBA GTD PARTN CTFS 2013-20B 1	2.210% 02/01/2033 DD 02/13/13	225,298	228,384	228,075
U S TREASURY BOND	3.000% 02/15/2049 DD 02/15/19	410,000	479,867	504,076
U S TREASURY BOND	2.000% 02/15/2050 DD 02/15/20	300,000	327,940	304,723
U S TREASURY BOND	1.250% 05/15/2050 DD 05/15/20	600,000	545,785	509,508
U S TREASURY BOND	1.375% 08/15/2050 DD 08/15/20	200,000	195,648	175,195
U S TREASURY BOND	1.125% 08/15/2040 DD 08/15/20	6,000,000	5,770,895	5,238,750
U S TREASURY BOND	1.625% 11/15/2050 DD 11/15/20	300,000	295,125	279,504
U S TREASURY BOND	1.375% 11/15/2040 DD 11/15/20	4,100,000	3,871,129	3,736,445
U S TREASURY BOND	2.375% 05/15/2051 DD 05/15/21	2,000,000	2,204,584	2,209,063
U S TREASURY BOND	2.250% 05/15/2041 DD 05/15/21	100,000	103,223	105,031
U S TREASURY BOND	2.000% 08/15/2051 DD 08/15/21	800,000	813,109	815,500
U S TREASURY BOND	2.000% 11/15/2041 DD 11/15/21	2,100,000	2,127,563	2,123,953
U S TREASURY NOTE	2.375% 05/15/2029 DD 05/15/19	500,000	571,663	532,910
U S TREASURY NOTE	0.625% 05/15/2030 DD 05/15/20	100,000	99,678	93,500
U S TREASURY NOTE	1.125% 02/15/2031 DD 02/15/21	300,000	284,496	291,152
U S TREASURY NOTE	1.250% 03/31/2028 DD 03/31/21	6,200,000	6,144,297	6,144,781
U S TREASURY NOTE	1.250% 04/30/2028 DD 04/30/21	1,700,000	1,693,191	1,684,527
U S TREASURY NOTE	1.625% 05/15/2031 DD 05/15/21	100,000	100,367	101,266
U S TREASURY NOTE	1.250% 06/30/2028 DD 06/30/21	10,000,000	10,001,953	9,897,656
U S TREASURY BILL	0.000% 02/17/2022 DD 08/19/21	43,500,000	43,497,586	43,497,586
US TREAS-CPI INFLAT	2.125% 02/15/2041 DD 02/15/11	375,512	378,512	581,033
US TREAS-CPI INFLAT	0.625% 02/15/2043 DD 02/15/13	152,565	152,565	189,560
U S TREASURY BOND	3.125% 08/15/2044 DD 08/15/14	97,000	97,000	117,791
TOTAL US GOVERNMENT SECURITIES			\$ 226,453,565	\$ 231,182,819
CORPORATE DEBT SECURITIES:				
*1211 AVENUE OF 1211 A1A1 144A	3.901% 08/10/2035 DD 08/01/15	100,000	\$ 110,891	\$ 106,218
*APIDOS CLO XXVI 26A A1AR 144A	VAR RT 07/18/2029 DD 07/19/21	500,000	500,000	499,697
*BAMLL COMMERCIAL M JACX A 144A	VAR RT 09/15/2038 DD 09/15/21	300,000	300,000	299,905
*BWAY 2021-1450 MOR 1450 A 144A	VAR RT 09/15/2036 DD 08/31/21	600,000	600,000	600,418
*CARLYLE GLOBAL MA 1A A1RR 144A	VAR RT 08/14/2030 DD 07/01/21	500,000	500,000	499,625
*CRESTLINE DENALI CL 1A AR 144A	VAR RT 04/20/2030 DD 07/20/21	300,000	300,000	300,071
*CSMC 2018-RPL9 TRU RPL9 A 144A	VAR RT 09/25/2057 DD 09/14/18	246,569	268,172	256,138
*EXTENDED STAY AMERI ESH A 144A	VAR RT 07/15/2038 DD 07/08/21	497,412	497,412	498,067
*FORD AUTO SECURITIZATION TR	0.887% 15-AUG-2024 144A	667,245	508,068	528,661

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CORPORATE DEBT SECURITIES:				
*LEHMAN BRTH HLD (RICI) ESCROW	0.000% 11/30/2056 DD 05/17/07	290,000	\$ 279,783	\$ -
*LFT CRE 2021-FL1 LT FL1 A 144A	VAR RT 06/15/2039 DD 06/14/21	400,000	400,000	399,078
*MF1 2020-FL3 LTD FL3 A 144A	VAR RT 07/15/2035 DD 06/25/20	123,571	123,571	124,254
*NEW RESIDENTIAL M RPL1 A1 144A	VAR RT 12/25/2057 DD 05/01/18	288,865	309,650	295,342
*OAK HILL EUROPEAN C 7A AR 144A	VAR RT 10/20/2031	400,000	470,420	453,207
*PALMER SQUARE LOAN 3A A1 144A	VAR RT 07/20/2029 DD 07/29/21	500,000	500,000	499,638
*PALMER SQUARE LOAN 4A A1 144A	VAR RT 10/24/2027 DD 10/24/19	159,277	159,277	159,352
*PFP 2019-6 LTD 6 A 144A	VAR RT 04/14/2037 DD 12/05/19	187,022	187,022	187,075
*SARANAC CLO VI LTD 6A A1R 144A	VAR RT 08/13/2031 DD 09/13/21	600,000	600,000	600,077
*SFO COMMERCIAL MORT 555 A 144A	VAR RT 05/15/2038 DD 05/10/21	400,000	400,000	399,754
*VENTURE XVII CLO 17A ARR 144A	VAR RT 04/15/2027 DD 04/16/18	78,197	78,197	78,186
*VERTICAL BRIDGE HOLD 2A A 144A	2.636% 09/15/2050 DD 09/24/20	400,000	400,000	402,347
522 FUNDING CLO 201 3A AR 144A	VAR RT 10/20/2031 DD 06/30/21	500,000	500,000	499,131
ABBVIE INC	2.950% 11/21/2026 DD 05/21/20	500,000	499,405	526,934
AIR CANADA 144A	3.875% 08/15/2026 DD 08/11/21	100,000	100,000	102,000
AIR CANADA 8/21 TLB		100,000	99,000	99,589
AMERICAN AIRLINES INC/AAD 144A	5.500% 04/20/2026 DD 03/24/21	200,000	212,500	207,975
APIDOS CLO XXVII 27A A1R 144A	VAR RT 07/17/2030 DD 06/15/21	400,000	400,000	399,500
ARES FINANCE CO II LLC 144A	3.250% 06/15/2030 DD 06/15/20	300,000	299,313	309,229
ATMOS ENERGY CORP	VAR RT 03/09/2023 DD 03/09/21	100,000	100,000	99,997
AVIATION CAPITAL GROUP LL 144A	4.125% 08/01/2025 DD 08/01/18	600,000	590,640	632,609
AVOLON HOLDINGS FUNDING L 144A	2.875% 02/15/2025 DD 01/14/20	200,000	199,762	204,302
BACARDI LTD 144A	4.450% 05/15/2025 DD 04/30/18	400,000	399,156	433,466
BAIDU INC	4.875% 11/14/2028 DD 11/14/18	600,000	728,712	687,222
BAMLL COMMERCIAL MO RLJ A 144A	VAR RT 04/15/2036 DD 05/30/19	500,000	500,000	498,838
BANK 2019-BNK20 BN20 ASB	2.933% 09/15/2062 DD 09/01/19	900,000	926,959	948,378
BARCLAYS PLC	4.375% 09/11/2024 DD 09/11/14	200,000	209,540	213,716
BARCLAYS PLC	4.375% 01/12/2026 DD 01/12/16	300,000	317,631	327,959
BARCLAYS PLC	3.250% 01/17/2033	200,000	271,733	294,133
BARCLAYS PLC REGS	VAR RT 12/31/2049	200,000	250,824	282,064
BAT CAPITAL CORP	3.222% 08/15/2024 DD 08/15/18	100,000	107,458	103,934
BAT INTERNATIONAL FINANCE 144A	3.950% 06/15/2025 DD 06/15/15	600,000	585,612	637,246
BCP TRUST 2021-330 330N A 144A	VAR RT 06/15/2038 DD 06/29/21	400,000	397,040	395,669
BDS 2020-FL6 LTD FL6 A 144A	VAR RT 09/15/2035 DD 09/30/20	445,785	445,785	446,584
BENCHMARK 2019-B14 MOR B14 ASB	2.957% 12/15/2062 DD 11/01/19	900,000	926,999	950,513
BENEFIT STREET PAR 17A AR 144A	VAR RT 07/15/2032 DD 08/10/21	600,000	600,000	599,557
BIRCH GROVE CLO LT 19A AR 144A	VAR RT 06/15/2031 DD 07/02/21	400,000	400,000	399,859
BLUEMOUNTAIN FUJI EU 5A A 144A	VAR RT 01/15/2033	400,000	467,200	455,289
BNP PARIBAS SA 144A	VAR RT 09/15/2029 DD 09/15/21	200,000	200,000	196,067
BNP PARIBAS SA 144A	3.375% 01/09/2025 DD 01/09/18	900,000	906,108	944,998
BOC AVIATION LTD 144A	VAR RT 09/26/2023 DD 09/26/18	900,000	900,000	902,062
BOEING CO/THE	4.508% 05/01/2023 DD 05/04/20	100,000	106,439	104,446
BOEING CO/THE	5.705% 05/01/2040 DD 05/04/20	400,000	400,000	513,763
BPCE SA 144A	1.000% 01/20/2026 DD 01/20/21	400,000	398,156	386,914
BPCE SA 144A	5.700% 10/22/2023 DD 10/22/13	400,000	437,776	429,979
BRITISH TELECOMMUNICATION 144A	3.250% 11/08/2029 DD 11/08/19	300,000	297,444	306,663
BROADCOM INC	4.110% 09/15/2028 DD 05/21/20	163,000	158,432	178,697
BROADCOM INC 144A	3.137% 11/15/2035 DD 09/30/21	47,000	45,683	47,280
CAMPBELL SOUP CO	3.950% 03/15/2025 DD 03/16/18	200,000	194,630	213,838
CARLYLE GLOBAL MA 4A A1R3 144A	VAR RT 04/22/2032 DD 09/21/21	300,000	300,000	299,641
CBAM 2018-8 LTD/KY 8A A1 144A	VAR RT 10/20/2029 DD 10/10/18	800,000	797,640	799,779
CHARTER COMMUNICATIONS OPERATI	VAR RT 02/01/2024 DD 07/03/18	600,000	600,000	613,092
CHOICE HOTELS INTERNATIONAL IN	3.700% 12/01/2029 DD 11/27/19	200,000	198,808	212,534
CI FINANCIAL CORP	3.215% 22-JUL-2024 DEB	400,000	330,642	327,647
CLECO POWER LLC 144A	VAR RT 06/15/2023 DD 09/10/21	300,000	300,000	299,770
CLEVELAND ELECTRIC ILLUMI 144A	4.550% 11/15/2030 DD 11/02/18	200,000	235,890	229,548
CLNC 2019-FL1 LTD FL1 A 144A	VAR RT 08/20/2035 DD 10/22/19	400,000	400,000	400,195
CREDIT AGRICOLE SA/LONDON 144A	3.250% 10/04/2024 DD 10/04/17	600,000	622,686	627,618

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CORPORATE DEBT SECURITIES:				
CREDIT SUISSE AG 144A	6.500% 08/08/2023 DD 08/08/13	1,100,000	\$ 1,196,915	\$ 1,183,875
CREDIT SUISSE AG REGS	6.500% 08/08/2023	300,000	343,470	322,875
CREDIT SUISSE GROUP AG REGS	VAR RT 12/31/2049	500,000	527,500	512,500
CRESTLINE DENALI C 1A AR2 144A	VAR RT 10/23/2031 DD 09/22/21	500,000	500,000	500,045
DANSKE BANK A/S 144A	3.875% 09/12/2023 DD 06/12/18	400,000	431,444	416,031
DELL INTERNATIONAL LLC / EMC C	5.850% 07/15/2025 DD 01/15/21	200,000	229,560	226,689
DEUTSCHE BANK AG/NEW YORK NY	3.950% 02/27/2023 DD 02/27/18	200,000	205,876	206,228
DEUTSCHE BANK AG/NEW YORK NY	VAR RT 09/18/2024 DD 09/18/20	300,000	300,000	303,859
DEUTSCHE BANK AG/NEW YORK NY	VAR RT 11/24/2026 DD 11/24/20	300,000	300,000	299,508
DIGITAL REALTY TRUST LP	4.450% 07/15/2028 DD 06/21/18	300,000	299,556	338,144
DISCOVERY COMMUNICATIONS LLC	3.450% 03/15/2025 DD 03/02/15	500,000	477,095	524,305
ECMC GROUP STUDENT L 2A A 144A	VAR RT 09/25/2068 DD 10/10/18	1,002,919	1,001,632	1,009,579
ECMC GROUP STUDENT L 2A A 144A	VAR RT 11/25/2069 DD 09/10/20	582,577	582,577	591,721
ECOPETROL SA	4.125% 01/16/2025 DD 09/16/14	1,000,000	970,500	1,016,260
ENEL FINANCE INTERNATIONA 144A	2.650% 09/10/2024 DD 09/10/19	700,000	699,153	720,845
ENERGY TRANSFER LP	3.750% 05/15/2030 DD 01/22/20	200,000	199,686	211,931
ENTERGY CORP	2.950% 09/01/2026 DD 08/19/16	650,000	648,735	677,803
EUROSAIL-UK 2007-1 1X A3C REGS	VAR RT 03/13/2045	92,262	136,079	124,014
FIRST-CITIZENS BANK & TRUST CO	4.750% 02/16/2024 DD 08/17/18	200,000	200,000	211,500
FLEX LTD	4.750% 06/15/2025 DD 12/15/15	400,000	433,952	435,137
FORD CREDIT CANADA COMPANY	4.460% 13-NOV-2024	300,000	251,881	247,081
FORD MOTOR CREDIT CO LLC	3.087% 01/09/2023 DD 01/09/20	300,000	300,000	305,072
GA GLOBAL FUNDING TRUST 144A	1.000% 04/08/2024 DD 04/08/21	900,000	898,992	891,313
GALLATIN CLO VIII 1A A1R 144A	VAR RT 07/15/2031 DD 12/28/21	700,000	699,440	700,000
GENERAL MOTORS FINANCIAL CO IN	3.500% 11/07/2024 DD 11/07/17	600,000	569,124	629,917
GOLDMAN SACHS GROUP INC/THE	VAR RT 12/31/2049 DD 04/26/21	400,000	400,000	398,000
GOSFORTH FUNDING 20 1A A1 144A	VAR RT 08/25/2060 DD 09/24/18	140,868	140,868	140,942
GSCG TRUST 2019-60 600C A 144A	2.936% 09/06/2034 DD 08/01/19	600,000	618,000	614,391
HACKENSACK MERIDIAN HEALTH INC	2.675% 09/01/2041 DD 08/26/20	300,000	300,000	292,553
HARVEST OPERATIONS CORP 144A	1.000% 04/26/2024 DD 04/26/21	400,000	399,388	397,196
HERTZ VEHICLE FINANC 1A A 144A	1.210% 12/26/2025 DD 06/30/21	500,000	499,921	495,067
HOST HOTELS & RESORTS LP	3.375% 12/15/2029 DD 09/26/19	200,000	198,436	203,845
HSBC HOLDINGS PLC REGS	VAR RT 12/31/2049	900,000	947,085	1,105,358
HYUNDAI CAPITAL AMERICA 144A	0.800% 04/03/2023 DD 04/01/21	600,000	598,836	597,267
HYUNDAI CAPITAL SERVICES 144A	0.750% 09/15/2023 DD 09/15/21	500,000	499,345	493,717
IMPERIAL BRANDS FINANCE P 144A	3.125% 07/26/2024 DD 07/26/19	1,100,000	1,095,647	1,136,628
ING GROEP NV	VAR RT 12/31/2049 DD 04/16/15	200,000	195,750	217,850
ING GROEP NV	VAR RT 04/01/2027 DD 04/01/21	400,000	400,000	403,549
ING GROEP NV 144A	VAR RT 07/01/2026 DD 07/01/20	500,000	499,665	494,715
JPMORGAN CHASE & CO	VAR RT 03/01/2025 DD 06/01/17	200,000	193,960	207,913
JPMORGAN CHASE & CO	VAR RT 07/23/2024 DD 07/23/18	1,600,000	1,600,000	1,614,655
KINDER MORGAN INC 144A	5.625% 11/15/2023 DD 11/05/13	300,000	328,743	320,558
LEHMAN BRTH HLD (RICI) ESCROW	0.000% 12/28/2017 DD 12/21/07	470,000	469,652	-
LEHMAN BRTH HLD (RICI) ESCROW	0.000% 07/19/2017 DD 07/19/07	60,000	55,508	-
LEVEL 3 FINANCING INC 144A	3.400% 03/01/2027 DD 11/29/19	500,000	529,024	516,225
LLOYDS BANKING GROUP PLC	VAR RT 11/07/2023 DD 11/07/17	600,000	578,115	609,669
LLOYDS BANKING GROUP PLC REGS	VAR RT 12/31/2049	500,000	720,522	843,446
MACKAY SHIELDS EURO 1A A 144A	VAR RT 10/20/2032	250,000	290,947	282,262
MARVELL TECHNOLOGY INC	1.650% 04/15/2026 DD 04/12/21	500,000	499,020	494,090
MARVELL TECHNOLOGY INC	4.200% 06/22/2023 DD 06/22/21	200,000	212,332	207,792
MFA 2020-NQM2 TRU NQM2 A1 144A	VAR RT 04/25/2065 DD 10/01/20	223,987	223,984	223,077
MID-ATLANTIC INTERSTATE T 144A	4.100% 05/15/2028 DD 05/10/18	100,000	112,295	109,836
MITSUBISHI UFJ FINANCIAL GROUP	1.412% 07/17/2025 DD 07/17/20	1,000,000	1,000,000	994,439
MITSUBISHI UFJ FINANCIAL GROUP	VAR RT 07/20/2027 DD 07/20/21	500,000	500,000	491,097
MORGAN STANLEY	VAR RT 07/22/2025 DD 07/23/19	700,000	700,000	721,347
MORGAN STANLEY CAPITAL H3 ASB	4.120% 07/15/2051 DD 07/01/18	400,000	411,985	435,333
MORGAN STANLEY CAPITAL L3 ASB	3.067% 11/15/2052 DD 11/01/19	600,000	617,966	638,114
MP CLO VII LTD 1A AR3 144A	VAR RT 10/18/2028 DD 06/22/21	395,410	395,410	395,902

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NATWEST GROUP PLC	VAR RT 03/22/2025 DD 03/22/19	700,000	\$ 700,000	\$ 740,773
NATWEST GROUP PLC	VAR RT 06/25/2024 DD 06/25/18	500,000	500,000	523,063
NELNET STUDENT LOAN 3A A 144A	VAR RT 02/25/2066 DD 12/14/17	564,992	564,992	568,486
NEW RESIDENTIAL M RPL1 A1 144A	VAR RT 11/25/2059 DD 01/01/20	132,798	134,932	134,990
NEW RESIDENTIAL M RPL3 A1 144A	VAR RT 07/25/2059 DD 09/01/19	197,629	199,290	201,245
NISSAN MOTOR ACCEPTANCE C 144A	1.850% 09/16/2026 DD 09/16/21	600,000	599,856	585,401
NOMURA HOLDINGS INC	1.851% 07/16/2025 DD 07/13/20	200,000	200,000	199,870
NOMURA HOLDINGS INC	2.679% 07/16/2030 DD 07/13/20	300,000	300,000	298,626
OAKTREE CLO 2019-1 1A A1R 144A	VAR RT 04/22/2030 DD 09/20/21	600,000	600,000	600,058
OCP CLO 2014-7 LT 7A A1RR 144A	VAR RT 07/20/2029 DD 09/06/18	300,000	299,250	300,079
ONEOK INC	4.550% 07/15/2028 DD 07/02/18	100,000	106,316	110,400
ORACLE CORP	1.650% 03/25/2026 DD 03/24/21	700,000	699,664	694,588
OZLM XXIV LTD 24A A1AR 144A	VAR RT 07/20/2032 DD 09/15/21	300,000	300,000	300,188
PACIFIC GAS AND ELECTRIC CO	1.750% 06/16/2022 DD 06/19/20	200,000	199,988	200,001
PACIFIC GAS AND ELECTRIC CO	1.367% 03/10/2023 DD 03/11/21	700,000	700,000	695,629
PACIFIC LIFE GLOBAL FUNDI 144A	VAR RT 06/04/2026 DD 06/04/21	300,000	300,000	301,855
PERUSAHAAN PERSEROAN PERS 144A	3.000% 06/30/2030 DD 06/30/20	200,000	198,292	198,500
PETROLEOS MEXICANOS 144A	6.700% 02/16/2032 DD 12/16/21	135,000	133,677	136,350
PPF 2021-7 LTD 7 A 144A	VAR RT 04/14/2038 DD 03/25/21	299,985	299,985	300,242
PLAINS ALL AMERICAN PIPELINE L	4.650% 10/15/2025 DD 08/24/15	500,000	505,610	545,345
PROTECTIVE LIFE GLOBAL FU 144A	1.170% 07/15/2025 DD 07/15/20	400,000	400,000	394,872
PROTECTIVE LIFE GLOBAL FU 144A	1.618% 04/15/2026 DD 04/12/21	500,000	500,000	497,678
RENASAS ELECTRONICS CORP 144A	1.543% 11/26/2024 DD 11/26/21	400,000	400,000	397,170
ROGERS COMMUNICATIONS INC	3.650% 31-MAR-2027 SR NOTES	700,000	602,050	583,479
SABINE PASS LIQUEFACTION LLC	5.625% 03/01/2025 DD 09/01/15	500,000	534,935	555,112
SANDS CHINA LTD 144A	VAR RT 03/08/2027 DD 09/23/21	400,000	399,124	376,520
SANTANDER UK GROUP HOLDINGS PL	VAR RT 11/15/2024 DD 11/15/18	500,000	500,000	530,681
SBA TOWER TRUST 144A	1.884% 07/15/2050 DD 07/14/20	400,000	400,000	399,410
SBA TOWER TRUST 144A	2.328% 07/15/2052 DD 07/14/20	600,000	619,200	612,396
SCULPTOR CLO XXV L 25A A1 144A	VAR RT 01/15/2031 DD 02/25/21	400,000	400,000	400,108
SIGMA FINANCE INC 144A	0.000% 06/04/2009 DD 06/04/07	2,390,118	-	-
SINOPEC GROUP OVERSEAS DE 144A	2.500% 11/12/2024 DD 11/12/19	200,000	199,720	206,117
SINOPEC GROUP OVERSEAS DE 144A	4.125% 09/12/2025 DD 09/12/18	400,000	398,220	434,154
SLM STUDENT LOAN T 10 A7B 144A	VAR RT 10/25/2029 DD 04/25/18	595,057	595,057	596,754
SMB PRIVATE EDUCA PTA A2A 144A	1.600% 09/15/2054 DD 03/06/20	713,634	701,943	707,792
SMB PRIVATE EDUCATI B A1A 144A	1.290% 07/15/2053 DD 08/12/20	396,174	396,095	391,596
SOCIETE GENERALE SA 144A	4.250% 09/14/2023 DD 09/14/18	400,000	434,244	420,746
SOCIETE GENERALE SA 144A	VAR RT 12/14/2026 DD 12/14/20	200,000	200,000	194,789
SOUND POINT CLO I 2A ARRR 144A	VAR RT 07/20/2032 DD 09/16/21	300,000	300,000	299,927
SUMITOMO MITSUI FINANCIAL GROU	2.448% 09/27/2024 DD 09/27/19	500,000	500,000	514,220
TELUS CORP	2.050% 07-OCT-2030 NT SER CAI	700,000	535,960	524,572
TENCENT HOLDINGS LTD REGS	3.280% 04/11/2024 DD 04/11/19	500,000	535,510	521,826
THL CREDIT WIND RIV 3A AR 144A	VAR RT 04/15/2031 DD 09/14/21	300,000	300,000	299,462
THORNBURG MORTGAGE SECURIT 3 A	VAR RT 09/25/2034 DD 09/29/04	173,081	158,153	176,384
T-MOBILE USA INC	2.050% 02/15/2028 DD 02/15/21	500,000	498,935	496,304
TOWD POINT MORTGA A13A A1 144A	VAR RT 07/20/2045	484,218	592,100	656,963
TOWD POINT MORTGA HY3 A1A 144A	VAR RT 10/25/2059 DD 10/30/19	289,574	289,924	290,948
TOWD POINT MORTGAG HY2 A1 144A	VAR RT 05/25/2058 DD 04/30/19	146,734	147,835	147,285
TOWD POINT MORTGAGE V2A A 144A	VAR RT 02/20/2054	381,561	488,794	518,491
TRTX 2019-FL3 ISSUE FL3 A 144A	VAR RT 10/15/2034 DD 10/25/19	241,494	241,494	241,662
UBS AG/STAMFORD CT	7.625% 08/17/2022 DD 08/17/12	1,000,000	1,173,670	1,038,615
UBS COMMERCIAL MORTGAG C11 ASB	4.119% 06/15/2051 DD 07/01/18	500,000	514,999	542,234
UBS COMMERCIAL MORTGAG C12 ASB	4.195% 08/15/2051 DD 08/01/18	800,000	823,999	873,368
UNITED AIRLINES 2012-1 CLASS A	4.150% 10/11/2025 DD 03/22/12	232,656	234,656	241,186
VENTURE XXI CLO LT 21A AR 144A	VAR RT 07/15/2027 DD 10/16/17	168,959	168,959	168,945
VENTURE XXV CLO L 25A ARR 144A	VAR RT 04/20/2029 DD 01/20/21	585,832	585,832	586,124
VENTURE XXVI CLO L 26A AR 144A	VAR RT 01/20/2029 DD 01/20/21	500,000	500,000	500,135
VERIZON COMMUNICATIONS IN 144A	2.355% 03/15/2032 DD 09/20/21	507,000	508,937	499,556

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VERIZON COMMUNICATIONS INC	2.500% 16-MAY-2030 RESTRICTI	800,000	\$ 645,034	\$ 628,638
VIBRANT CLO IV LT 4A A1RR 144A	VAR RT 07/20/2032 DD 09/07/21	300,000	300,000	300,138
VMED O2 UK FINANCING I PL 144A	4.750% 07/15/2031 DD 07/07/21	300,000	300,000	303,750
VOYA CLO 2019-1 LTD 1A AR 144A	VAR RT 04/15/2031 DD 03/03/20	400,000	391,000	400,010
WALT DISNEY CO/THE	2.200% 01/13/2028 DD 05/13/20	400,000	398,700	407,429
WELLFLEET CLO 2015 1A AR4 144A	VAR RT 07/20/2029 DD 09/02/21	682,855	682,855	682,027
WELLS FARGO & CO	VAR RT 05/01/2026	300,000	245,409	241,454
WELLS FARGO COMMERCIA NXS4 ASB	3.522% 12/15/2048 DD 12/01/15	940,704	1,007,398	977,296
WELLS FARGO COMMERCIAL C45 ASB	4.147% 06/15/2051 DD 07/01/18	700,000	720,962	763,050
WESTINGHOUSE AIR BRAKE TECHNOL	VAR RT 09/15/2028 DD 09/14/18	200,000	221,650	227,342
Z CAPITAL CREDIT P 1A A1R 144A	VAR RT 07/16/2027 DD 01/16/18	10,013	10,013	10,025
TOTAL CORPORATE DEBT SECURITIES			\$ 83,738,854	\$ 84,094,825
CORPORATE STOCK-PREFERRED				
VOLKSWAGEN AG		14,325	\$ 3,744,333	\$ 2,891,218
TOTAL CORPORATE STOCK-PREFERRED			\$ 3,744,333	\$ 2,891,218
CORPORATE STOCK-COMMON:				
ADOBE INC		22,100	\$ 790,075	\$ 12,532,026
ADVANCED MICRO DEVICES INC		89,989	4,406,655	12,949,417
AIA GROUP LTD	HK/01299	676,800	3,207,898	6,823,298
AIA GROUP LTD	HK/01299	298,600	3,367,623	3,010,397
AIRBNB INC		21,334	3,564,826	3,551,898
ALIMENTATION COUCHE-TARD INC	MLT-VTG	165,300	4,203,828	6,935,756
ALPHABET INC		4,166	1,470,888	12,054,696
ALPHABET INC		2,302	2,463,289	6,668,986
A-MARK PRECIOUS METALS INC		1,194	5,873	72,953
AMPHENOL CORP		110,800	1,714,630	9,690,568
APTIV PLC		40,785	4,226,738	6,727,486
ARISTA NETWORKS INC		23,798	1,450,408	3,420,963
ASTRA SPACE INC		20,222	136,701	140,138
ASTRAZENECA PLC		32,487	2,715,740	3,818,495
ATLASSIAN CORP PLC		16,351	2,515,903	6,234,473
AUTOMATIC DATA PROCESSING INC		43,000	3,744,403	10,602,940
BANCO BILBAO VIZCAYA ARGENTARI		619,187	3,615,154	3,696,732
BILL.COM HOLDINGS INC		447	112,653	111,370
BOOKING HOLDINGS INC		2,590	4,793,444	6,214,006
BOSTON SCIENTIFIC CORP		162,679	5,524,333	6,910,604
BURLINGTON STORES INC		11,343	3,631,395	3,306,598
CANADIAN NATIONAL RAILWAY CO		36,100	3,956,964	4,440,659
CCF HLDGS LLC		653,501	200,309	326,751
CCF HLDGS LLC WARRANT		242,613	-	67,932
CCF HOLDINGS LLC CLASS M		146,660	-	73,330
CHARLES SCHWAB CORP/THE		57,348	3,331,203	4,822,967
CIE FINANCIERE RICHEMONT SA		19,814	2,597,533	2,978,135
CISCO SYSTEMS INC		149,500	3,671,335	9,473,815
CNH INDUSTRIAL NV		216,960	3,654,198	4,211,628
COGNEX CORP		48,700	2,647,264	3,786,912
COGNIZANT TECHNOLOGY SOLUTIONS		97,100	6,030,154	8,614,712
COGNYTE SOFTWARE LTD		90	1,588	1,410
COLGATE-PALMOLIVE CO		42,500	2,271,084	3,626,950
COMPASS GROUP PLC		310,100	5,920,042	6,934,447
CSL LTD		33,300	1,871,231	7,038,554
DANAHER CORP		24,761	4,131,215	8,146,617
DASSAULT SYST SHS		101,000	1,869,641	6,008,180
DAY ONE BIOPHARMACEUTICALS INC		3,380	58,678	56,953
DEXCOM INC		4,003	1,486,610	2,149,411
EDWARDS LIFESCIENCES CORP		96,700	3,287,678	12,527,485

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Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
CORPORATE STOCK-COMMON:				
ERICKSON INC		1,103	\$ 28,462	\$ 28,457
EXPERIAN PLC		108,400	2,043,631	5,332,589
FANUC CORP		23,000	3,869,012	4,869,437
FASTENAL CO		166,100	4,044,647	10,640,366
FIDELITY NATIONAL INFORMATION		35,299	4,120,146	3,852,886
FORTINET INC		20,200	3,391,008	7,259,880
FORTIVE CORP		52,603	3,442,788	4,013,083
GENMAB A/S		8,961	2,014,373	3,603,445
HEXAGON AB		270,242	2,191,510	4,287,708
HOYA CORP		25,200	2,345,105	3,744,275
HUBSPOT INC		5,411	3,643,972	3,566,661
IHS MARKIT LTD		46,908	2,296,002	6,235,011
ILLUMINA INC		10,000	2,499,855	3,804,400
INDUSTRIA DE DISEÑO TEXTIL SA		154,500	4,507,787	5,012,647
INGERSOLL RAND INC		78,774	3,939,075	4,873,747
INTUITIVE SURGICAL INC		29,511	1,307,776	10,603,302
JARDINE MATHESON HOLDINGS LTD		52,900	3,435,846	2,910,029
JOHNSON & JOHNSON		27,900	1,969,740	4,772,853
JPMORGAN CHASE & CO		4,156	-	658,103
KEYENCE CORP		20,400	1,798,974	12,804,586
KEYENCE CORP		6,200	1,939,899	3,891,590
KONE OYJ		50,500	2,288,279	3,620,299
KONINKLIJKE DSM NV		25,182	3,175,828	5,670,120
LINDE PLC		25,800	2,820,651	8,937,894
LONDON STOCK EXCHANGE GROUP PL		30,756	2,526,288	2,886,862
LONZA GROUP AG		10,520	3,508,380	8,793,318
L'OREAL SA		17,600	2,400,100	8,345,138
LOWE'S COS INC		22,608	2,462,642	5,843,716
LULULEMON ATHLETICA INC		8,472	2,885,582	3,316,364
LVMH MOET HENNESSY LOUIS VUITT		13,500	2,419,590	11,161,049
MAGAZINE LUIZA SA		843,000	3,158,404	1,092,722
MASTERCARD INC		27,700	1,328,492	9,953,164
MICROSOFT CORP		52,100	1,443,223	17,522,272
MICROSOFT CORP		15,345	2,045,929	5,160,830
NESTLE SA		58,800	5,084,874	8,224,191
NETFLIX INC		7,584	3,809,610	4,568,905
NEXTERA ENERGY INC		83,845	5,329,212	7,827,769
NIKE INC		63,300	1,552,116	10,550,211
NOVO NORDISK A/S		96,500	3,359,255	10,844,769
NU HOLDINGS LTD/CAYMAN ISLANDS		148,706	1,492,770	1,394,862
ON SEMICONDUCTOR CORP		24,999	1,611,196	1,697,932
ORACLE CORP		92,100	3,221,720	8,032,041
PAYCHEX INC		34,700	3,777,674	4,736,550
PEGASUS PARTNERS V LP		2,102,945	585,795	2,102,945
PRUDENTIAL PLC		375,000	7,447,823	6,473,424
ROCHE HOLDING AG		19,000	4,724,661	7,905,285
S&P GLOBAL INC		4,303	1,423,812	2,030,715
SGS SA		950	2,137,118	3,176,919
SHIN-ETSU CHEMICAL CO LTD		53,100	3,502,611	9,185,463
SHOPIFY INC		3,777	4,808,565	5,202,402
SITE CENTERS CORP		7	75	111
SMC CORP		8,100	2,536,493	5,457,679
SPOTIFY TECHNOLOGY SA		4,376	1,046,833	1,024,115
STRYKER CORP		35,100	2,838,692	9,386,442
TAIWAN SEMICONDUCTOR MANUFACTU	ADR	100,811	1,701,690	12,128,571
TECHTRONIC INDUSTRIES CO LTD	HK/00669	605,500	4,188,954	12,053,615
TELEFONAKTIEBOLAGET LM ERICSSO		509,413	5,166,313	5,614,664
TEXAS INSTRUMENTS INC		38,700	4,360,145	7,293,789

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CORPORATE STOCK-COMMON:				
TJX COS INC/THE		105,600	\$ 2,281,210	\$ 8,017,152
UBER TECHNOLOGIES INC		63,540	3,427,244	2,664,232
UBS GROUP AG		368,502	5,579,473	6,640,842
VEEVA SYSTEMS INC		31,840	6,496,318	8,134,483
VERINT SYSTEMS INC		90	2,745	4,726
VESTAS WIND SYSTEMS A/S		69,782	1,508,457	2,133,925
WALT DISNEY CO/THE		40,200	4,433,566	6,226,578
WATERS CORP		22,500	4,633,164	8,383,500
TOTAL CORPORATE STOCK-COMMON			\$ 296,012,362	\$ 598,948,257
PARTNERSHIP/JOINT VENTURES:				
AC HOLDCO		1,208,086	\$ 500,000	\$ 1,208,086
ADVENT INTL GPE IX LP		3,682,329	1,413,671	3,682,329
ADVENT INTL GPE VIII-B LP		9,851,650	4,896,510	9,851,650
AEW PARTNERS RE FUND VIII LP		8,868,446	4,832,301	8,868,446
AHL ALPHA CAYMAN LIMITED		100,428,759	90,000,000	100,428,759
ALCHEMY SPECIAL OPP FD III LP		3,123,886	3,066,962	4,231,147
ALPHADYNE INTERNATIONAL	(ERISA) FUND LTDD	66,641,459	48,701,000	66,641,459
AMERICAN SECURITIES PARTNERS VI LP		3,013,441	10,160	3,013,441
AMICA CO-INVEST LP		27	65,520	31
ANCHORAGE CAPITAL PARTNERS	OFFSHORE LTD	162,196	133,909	162,196
ARBOUR LANE CREDIT OPP FD II		19,558,820	16,776,310	19,558,820
ARMIS INVESTOR HOLDINGS LP		271,246	266,285	271,246
BARING ASIA PE FUND VI LP		3,139,915	722,821	3,139,915
BAYBERRY CAPITAL PARTNERS		36,130,527	30,000,000	36,130,527
BESSEMER VENT PTNS CENTURY II	INSTL LP	45,333	45,333	45,333
BESSEMER VENT PTNS XI INSTL LP		248,823	248,823	248,823
BLACKROCK EUROPEAN HDG FD LTD		38,568,898	25,000,000	38,568,898
BLACKSTONE ENERGY PARTNERS		1,280,758	37,033	1,280,758
BLACKSTONE REAL ESTATE	PARTNERS VII LP	4,792,816	4,645,183	4,792,816
BLK MSCI ACWI EQT INDEX	NON-LENDAB	5,394,853	92,503,133	147,378,120
BLUE MOON SENIOR HOUSING II		8,806,243	9,227,173	8,806,243
BLUEBAY DIRECT LENDING FD III		15,254,233	14,926,380	15,254,233
BROOKFIELD INFRA FD IV		10,119,739	8,517,021	10,119,739
BROOKFIELD STRATEGIC RE PTNRS	III LP	16,080,625	12,961,842	16,080,625
CANAAN X LP		7,169,027	2,356,274	7,169,027
CANAAN XI LP		6,324,727	2,339,176	6,324,727
CANAAN XII LP		560,154	433,777	560,154
CAXTON GLOBAL INVTS LTD		80,967,671	44,292,156	80,967,671
CB BLIZZARD CO-INVEST LP		698,673	740,253	698,673
CENTERBRIDGE CAP PARTNERS IV	LP	280,576	226,792	280,576
CENTERBRIDGE CAPITAL PTNRSH	III LP	5,875,821	3,901,738	5,875,821
CENTERBRIDGE SCP III LP		980,149	384,799	980,149
CENTERBRIDGE SCP III-FLEX LP		4,287,936	3,584,619	4,287,936
CHARLESBANK COINV 1 ISH AGGRE	LP	240,558	230,766	240,558
CHARLESBANK EQUITY FD IX LP		2,693,795	2,174,643	2,693,795
CHARLESBANK EQUITY FD VIII LP		1,225,441	1,513,131	1,225,441
CHARLESBANK EQUITY FUND X LP		341,085	325,413	341,085
CITADEL GLOBAL FIXED INCOME	FUND LTD	11,993,774	5,488,652	11,993,774
CITADEL KENSINGTON GLOBAL	STRATEGIES FD LTD	97,347,083	44,949,746	97,347,083
CLEARLAKE CAPITAL PTNRS IV LP		2,465,456	457,138	2,465,456
CLEARLAKE CAPITAL PTNRS V LP		5,092,878	-	5,092,878
CLEARLAKE CAPITAL PTNRS VI LP		1,643,662	1,093,018	1,643,662
COMPUWARE PARENT LLC		1,050	2,707,828	1,050
CONTRARIAN DISTRESSED RE III		6,036,314	5,879,733	6,036,314
CQS DIROPP FEEDER FD		27,691,335	23,445,000	27,691,335
CQS DIVERSIFIED		27,245	33,100,000	39,937,741
CRAYHILL PRINCIPAL STRAT II		6,189,753	6,189,753	6,189,753

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PARTNERSHIP/JOINT VENTURES:				
CTRSQUARE VAL-ADDED FD IV LP		7,229,268	\$ 6,251,161	\$ 7,229,269
CVC CAPITAL PARTNERS VII LP		3,290,765	2,133,939	3,742,258
CVC CAPITAL PARTNERS VIII LP		253,550	285,840	288,337
DAVIDSON KEMPNER INST PARTNER		63,214,416	51,800,000	63,214,416
DAVIDSON K LTD OPP INTL IV AIV	LP	9,171,688	9,138,798	9,171,688
DAVIDSON KEMPNER LONG TERM	DISTRESSED OPP INTL III LP	19,911,681	15,824,373	19,911,681
DAVIDSON KEMPNER LT DO INTL IV	LP	20,434,819	19,446,958	20,434,819
DE SHAW COMPOSITE INTL FD	ORDINARY SERIES	134,696,605	66,171,651	134,696,605
DE SHAW OCULUS INTERNATIONAL	FUND	50,447,247	27,259,158	50,447,247
DIAMOND PARENT HLDGS CORP		1,903,356	-	1,903,356
DK LNGTRM DIST OPP INTL III	AIV	3,755,829	3,665,410	3,755,829
DORCHESTER CAP SEC OFFSR V LP		27,845,382	20,501,243	27,845,382
DORCHESTER CAP SECONDARIES	OFFSHORE III LP	0	640,218	0
DORCHESTER CAP SECONDARIES	OFFSHORE IV LP	15,200,061	11,466,569	15,200,061
DRAGON CO-INVESTMENT PARTNERS		154,629	71,229	154,629
EJF DEBT OPP OFFSHORE FUND LTD		8,082,490	2,215,040	8,082,490
ELLIOT INTERNATIONAL LIMITED		108,760,132	73,543,420	108,760,132
ELLIOTT INTERNATL CO-INVEST II		19,361,932	13,257,096	19,361,932
ENCAP ENERGY CAPITAL FD X LP		6,621,083	4,402,342	6,621,083
ENCAP ENERGY CAPITAL XI		1,601,738	1,445,217	1,601,738
ENCAP FLATROCK MID III 2NDRY		1,236,143	1,156,702	1,236,143
ENCAP FLATROCK MIDSTREAM FD II		266,365	303,850	266,365
ENCAP FLATROCK MIDSTREAM FD IV	LP	797,524	396,717	797,524
ENCAP FLATROCK MIDSTREAM III	FUND LP	1,922,570	1,748,274	1,922,570
ENTRUST SPECIAL OPP FUND III	LTD	14,318,910	12,703,220	14,318,910
ENTRUST SPECIAL OPPS FUND II		2,306,073	-	2,306,073
EQT INFRA V (NO 2) USD SCSP2		5,556,741	5,624,730	5,556,741
ETON PARK OVERSEAS FUND LTD		4,431	758	4,431
ETON PARK OVERSEAS FUND LTD		4,403	957	4,403
EVEREST CO-INVEST SCSP		1,089,458	654,937	1,238,932
FACT GLOBAL LONG SHORT	OFFSHORE FUND LTD	21,230,659	21,000,000	21,230,659
FARALLON ASIA SPECIAL	SITUATIONS II LPP	806,805	1,098,564	806,805
FARALLON ASIA SPECIAL	SITUATIONS III LP E 2	3,879,130	1,797,520	3,879,130
FCOI II HLDGS LP (FARALLON)		1,596,683	653,315	1,596,683
FIDENTIA FORTUNE COINVEST LP		738,461	862,562	738,461
FIR TREE INTERNATIONAL VALUE	FUND LTD - 1-A-AN-NR	589	1,084	589
FIR TREE REAL ESTATE III		176,447	81,877	176,447
FORTISSIMO CAPITAL FUND IV LP		5,491,307	1,776,415	5,491,307
FORTISSIMO CAPITAL FUND V LP		1,722,277	1,348,731	1,722,277
FORTISSIMO FF 4 TUT HLDGS LP		593,626	593,626	593,626
GENSTAR CAP PARTNERS IX LP		3,090,361	1,971,739	3,090,361
GENSTAR CAP PARTNERS VIII LP		5,328,200	1,646,754	5,328,200
GENSTAR CAPITAL PARTNERS X LP		107,562	107,561	107,562
GENSTAR CAPITAL PTNRS VII LP		2,896,935	3,723,529	2,896,935
GGV CAPITAL VI LP		7,269,565	2,419,676	7,269,565
GGV CAPITAL VI PLUS LP		2,970,735	659,744	2,970,735
GGV CAPITAL VII LP		2,905,662	1,855,132	2,905,662
GGV CAPITAL VII PLUS LP		685,335	516,542	685,335
GGV DISCOVERY II LP		523,080	293,046	523,080
GLENDON OPPORTUNITIES FD LP		3,778,179	2,827,079	3,778,179
GOF II FEEDER B LP		2,980,455	2,160,032	2,980,455
GRIDIRON CAPITAL FUND II		416,509	4,110	416,509
GTCR (CP-1) LP		157,349	-	157,349
GTCR AP INVESTORS LP		576,008	329,930	576,008
GTCR FUND XI LP		21,295,195	6,173,914	21,295,195
GTCR FUND XII/A & XII/B LP		3,234,569	1,321,082	3,234,569
GTCR FUND XIII LP		160,587	67,387	160,587
H AND F SPEEDSTER PARTNERS LP		417,856	329,040	417,856

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PARTNERSHIP/JOINT VENTURES:				
H&F CAPITAL PARTNERS IX LP		3,510,807	\$ 2,477,708	\$ 3,510,807
H&F FLASHDANCE PARTNERS I LP		1,033,334	347,675	1,033,334
H&F UNITE PARTNERS LP		625,363	399,892	625,363
HAMILTON LANE SEC FUND II LP		312,424	36,091	312,424
HAMLTN LN VENTR CAP S2010		5,727,351	286,317	5,727,351
HAMLTN LN VENTR CAP S2011		5,078,164	154,045	5,078,164
HAMLTN LN VENTR CAP S2012		4,322,071	509,701	4,322,071
HELLMAN & FRIEDMAN CAP PTNRS	VIII	16,742,020	3,290,933	16,742,020
HELLMAN & FRIEDMAN CP X LP		178,463	178,463	178,463
HIG BAYSIDE LOAN OPP FD II		370,764	26,170	370,764
HIGHBRIDGE ASIA STRATEGIES		46,137,477	32,000,000	46,137,477
HIGHFIELDS CAPITAL		740	3,866	740
HIGHLAND INVESTOR HLDGS LLC		41,564	1	41,564
HL SECONDARY FUND II INDIANA		77,118	4,351	77,118
HUNTRESS CO-INVESTMENT		962,113	407,102	962,113
ICEBOX CO-INVEST LP		47,638	-	47,638
ICON PARTNERS I LP		296,296	296,296	296,296
ICON PARTNERS II LP		354,955	222,214	354,955
ICON PARTNERS III LP		222,222	222,222	222,222
ICON PARTNERS IV LP		253,526	249,135	253,526
ICON PARTNERS V LP		222,222	222,222	222,222
ICON SOFTWARE PARTNERS LP		406,407	118,029	406,407
INDEX VENT GR IV (JERSEY) LP		5,765,848	2,818,408	5,765,848
INDEX VENT GROWTH V JERSEY LP		1,432,573	1,335,679	1,432,573
INDEX VENT GROWTH VI JERSEY		252,778	252,778	252,778
INDEX VENTURES GROWTH III LP		17,437,751	5,642,730	19,830,210
INDEX VENTURES XI JERSEY LP		30,234	30,234	30,234
INSIGHT MB HOLDINGS LLC		677,992	560,000	677,992
INSIGHT PARTNERS XI LP		3,194,167	1,823,619	3,194,167
INSIGHT PARTNERS XII LP		430,356	427,030	430,356
INSIGHT RF HOLDINGS LLC		1,610,393	419,142	1,610,393
INSIGHT VENTURE PARTNERS IX LP		29,397,768	6,322,822	29,397,768
INSIGHT VENTURE PARTNERS X LP		7,117,528	2,401,579	7,117,528
INSTITUTIONAL VENT PTNS XVII	LP	487,739	438,464	487,739
INSTITUTIONAL VENTURE PTNRS	XVI LP	6,900,627	2,568,491	6,900,627
INSTITUTIONAL VENTURE PTNRS XV		16,938,356	7,309,629	16,938,356
IPI PARTNERS II-A LP		4,215,463	4,108,335	4,215,463
IRC SUPERMAN AGGREGATOR LLC		310,670	300,436	310,670
ISQ GLOBAL INFRA FD III (USTE)	LP	1,178,222	1,178,222	1,178,222
ITHACA LP BLAKENEY		1,469,565	434,989	1,469,565
JPMORGAN EUROPEAN PROPERTY	FUND	3	7,956	30,259
KAYNE SIMPLIFIED MIDSTREAM LP		85,477,210	80,000,000	85,477,210
KENNEDY LEWIS CAP PTNS II LP		23,266,307	21,717,374	23,266,307
KEPOS ALPHA FUND LTD		12,926,977	9,387,014	12,926,977
KEPOS ALPHA FUND LTD		14,537,113	10,130,987	14,537,113
KEPOS ALPHA LTD		16,464,264	17,000,000	16,464,264
KEPOS CARBON TRANSITION FUND		19,765,637	17,000,000	19,765,637
KING STREET CAPITAL LTD		46,829,933	38,507,711	46,829,933
KLCP DOMESTIC FUND III		3,994,281	3,994,281	3,994,281
KPS SPECIAL SITUATIONS FUND	III (SUPPLEMENTAL) LP	22,829	21,766	22,829
KPS SPECIAL SITUATIONS FUND IV	LP	2,857,784	1,155,142	2,857,784
KPS SPECIAL SITUATIONS FUND V		851,381	851,381	851,381
LAURION CAPITAL LTD		73,868,629	35,523,214	73,868,629
LINDEN MANAGER II LP		2,092,711	1,114,021	2,092,711
LOOMIS STRATEGIC ALPHA TRUST		9,531,935	121,535,488	139,547,524
MADISON DEARBORN CAP PTNRS	VIII	874,543	524,282	874,543
MADISON DEARBORN CAP PTNS VII	LP	6,687,034	3,675,420	6,687,034
MAN ALTERNATIVE RISK PREMIA SP		92,148,547	90,792,691	92,148,547

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO: 001

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
PARTNERSHIP/JOINT VENTURES:				
MARCHALL WACE MKT NTRL TOPS	FUND LTD	46,837,625	\$ 22,466,784	\$ 46,837,625
MARLIN HERITAGE EUROPE	PARTNERS LP	7,917,451	3,588,061	9,003,725
MARLIN HERITAGE EUROPE II LP		621,757	657,941	707,062
MARSHALL WACE EUREKA		27,115,750	20,000,000	27,115,750
MASS CO-INVEST BETA LP		41,298,392	669,123	4,561,418
MDCP VII AUXILIARY SPV LP		701,365	442,809	701,365
MILLENNIUM INTERNATIONAL LTD		48,860	73,202,775	125,576,365
MOON CAPITAL GLOBAL EQUITY	OFFSHORE FUND LTD	246,805	417,794	246,805
MS IFHF SPV LP - INST CAYMAN -	UFCW GA	175,739	188,443	175,739
NAUTIC PARTNERS IX LP		1,720,079	1,388,989	1,720,079
NAUTIC PARTNERS VIII LP		1,586,889	1,200,703	1,586,889
NB PARTNERS FUND III LP		14,358,890	12,478,886	14,358,890
NC VINLAND CO-INVEST BETA LP		948,135	549,153	948,135
NEW ENTERPRISE ASSOC 15 LP		16,644,924	5,606,838	16,644,924
NEW ENTERPRISE ASSOCIATES 16	LP	3,932,250	2,140,652	3,932,250
NEW ENTERPRISE ASSOCIATES 17	LP	2,246,810	1,512,022	2,246,810
NORDIC CAPITAL IX BETA LP		4,450,815	2,304,480	5,061,467
NORDIC CAPITAL X BETA LP		349,426	257,403	397,367
OAKTREE OPPORTUNITIES FUND XB	LP	3,257,163	2,736,584	3,257,163
ODYSSEY INVEST PARTNERS VI LP		882,910	763,675	882,910
ODYSSEY INVEST PTNRS V LP		5,624,842	4,631,863	5,624,842
ONE WILLIAM STREET CAPITAL	OFFSHORE FUND LTD II	5,590,563	3,148,325	5,590,563
ONEX CAMELOT CO-INVEST LP		528,639	487,785	528,639
ONEX PARTNERS IV LP		7,041,812	3,340,698	7,041,812
ONEX PARTNERS V LP		1,838,944	1,274,742	1,838,944
OZ OVERSEAS FUND LTD		317,080	270,256	317,080
OZ OVERSEAS INSTITUTIONAL	FUND LTD	41,732	63,864	41,732
PERMIRA CR SOL IV MST FED SCSP		19,873,472	19,796,238	19,873,472
PERMIRA V G.P. LIMITED		12,083,077	2,268,857	13,740,875
PERMIRA VI LP		7,038,674	1,989,831	8,004,380
PERMIRA VII LP		1,814,835	1,646,312	2,063,830
PORTFOLIO ADVISORS PE FUND V	(OFFSHORE) BUYOUT	2,751,015	255,953	2,751,015
PORTFOLIO ADVISORS PE VSPECIAL	SITUATIONS	1,654,703	1,286,056	1,654,703
PRESTON HOLLOW CAP LLC		715,764	480,269	715,764
PRESTON HOLLOW CAPITAL LLC - 2		102,339	88,377	102,339
PRISM VISION HOLDINGS LLC		356,382	330,000	356,382
PROJECT MIRASOL CO-INV FD LP		290,107	290,107	290,107
PURE ALPHA MAJOR MARKETS		114,065,046	94,906,737	114,065,046
QLIK PARENT INC		1,153,259	564,000	1,153,259
QUAD-C PARTNERS IX LP		3,556,956	2,402,882	3,556,956
QUAD-C HSID HOLDINGS LLC		404,792	313,321	404,792
QUAD-C PARTNERS X LP		105,376	105,376	105,376
RED CYPRESS CO-INVEST PTNRS		225,535	225,535	225,535
REGIMENT CAPITAL LTD		1,956	6,676	1,956
REP COINVEST III ADD LP		400,000	400,000	400,000
REP COINVEST III OMNI LP		425,346	282,559	425,346
REP COINVEST III TEC LP		320,000	320,000	320,000
REP COINVEST TOPCO LP		962,460	708,208	962,460
RESOLUTE FUND III		2,166,985	510,306	2,166,985
RESOLUTE FUND IV LP		3,617,783	2,136,234	3,617,783
RESOLUTE II CONT FUND LP		614,200	532,072	614,200
RIDGEMONT EQUITY PARTNERS II		5,162,824	3,299,155	5,162,824
RIDGEMONT EQUITY PARTNERS III		2,251,693	991,103	2,251,693
RIVERBED TECHNOLOGY INC		26,744	400,000	26,744
ROARK CAPITAL GROWTH L P		8,365,138	593,268	8,365,138
ROBINHOOD MARKETS INC		200,000	200,000	200,000
RUSSELL 3000 NL FUND		1,832,719	83,895,369	153,652,004
SACHEM HEAD OFFSHORE LTD		9,149,937	4,082,622	9,149,937

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO: 001

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
PARTNERSHIP/JOINT VENTURES:				
SHASTA VENTURES IV LP		5,052,350	\$ 3,074,886	\$ 5,052,350
SHASTA VENTURES V LP		16,788,859	4,917,719	16,788,859
SIGULER GUFF DISTRESSED RE OPP	E LP	17,149,617	6,555,345	17,149,617
SIGULER GUFF DOF III LP		949,164	1,092,499	949,164
SILVER POINT CAPITAL OFFSHORE	FUND LTDD	47,640,484	33,664,271	47,640,484
SUMMIT PARTNERS CO-NV SUMO LP		580,929	398,751	580,929
SUMMIT PRTN COINVEST IRONMAN		835,369	698,834	835,369
SUMMIT PTNR GROWTH EQ IX-A		7,972,395	566,712	7,972,395
SUMMIT PTNRS COINVEST GIANTS	LP	496,394	850,946	496,394
SUMMIT PTNRS VENT CAP V-A LP		383,619	378,505	383,619
SUMMIT PTNS COINV RIGGINGS LP		149,163	149,163	149,163
SUMMIT PTNS COINVEST LIONS LP		401,787	398,071	401,787
SUMMIT PTNS GROWTH EQ X-A LP		2,015,600	1,534,629	2,015,600
SUMMIT VENTURES IV LP		3,421,545	1,581,581	3,421,545
T VIII CELESTIAL CO-INVEST LP		342,557	300,197	342,557
TA REALTY CORE PROPERTY FD LP		29,474,820	22,515,640	29,474,820
TACONIC CRE DISLOCATION FUND	L P B 3	4,490,775	3,419,769	4,490,775
TCV BUS CO LP		614,371	591,269	614,371
TCV IX LP		11,645,075	4,052,721	11,645,075
TCV VIII LP		20,081,315	4,905,259	20,081,315
TCV X LP		5,845,878	1,216,510	5,845,878
TCV XI LP		569,863	564,063	569,863
TCW CAPITAL TRUST		165,090	127,163	165,090
THE REALTY ASSOCIATES FUND X	UTP LP	88,737	-	88,737
THE RESOLUTE FUND V LP		877,064	430,869	877,064
THIRD POINT OFFSHORE FUND LTD		121,431,724	70,000,000	121,431,724
THIRD POINT ULTRA LTD		28,584,354	12,740,000	28,584,354
THOMA BRAVO DISC FUND III LP		737,189	725,994	737,189
THOMA BRAVO DISCOVER FD II LP		3,188,214	1,200,700	3,188,214
THOMA BRAVO DISCOVER FUND LP		1,893,934	-	1,893,934
THOMA BRAVO EXPLORE FUND LP		604,086	473,536	604,086
THOMA BRAVO FUND XI LP		17,555,725	4,103,613	17,555,725
THOMA BRAVO FUND XII LP		5,974,660	3,162,240	5,974,660
THOMA BRAVO FUND XIII LP		2,873,591	1,925,847	2,873,591
THOMA BRAVO FUND XIV LP		859,714	848,728	859,714
TPG - AXON PTNRS (OFFSHORE)LTD		1,249,470	1,915,577	1,249,470
TPG GROWTH II LP		1,310,191	10,604	1,310,191
TRIDENT VI LP		2,424,469	594,704	2,424,469
TRIDENT VII COINVEST A LP		1,132,037	490,795	1,132,037
TRIDENT VII LP		8,587,955	3,714,437	8,587,955
TRIDENT VIII LP		2,786,085	2,082,414	2,786,085
TRUE NORTH REAL ESTATE FD III	LP	4,607,099	5,734,683	4,607,099
TUDOR BVI GLOBAL FD		98,168,762	66,542,058	98,168,762
T-VIII CO-INVEST-A LP		679,949	399,480	679,949
T-VIII MERCURY CO-INVEST LP		250,565	250,565	250,565
T-VIII SKOPIMA CO-INVEST LP		261,491	225,120	261,491
TWO SIGMA ABS RETURN MACRO		40,653,597	36,000,000	40,653,597
TWO SIGMA SPECTRUM CAYMEN		39,536,474	31,686,717	39,536,474
TYBOURNE EQUITY (OFFSHORE) FD	BE 10 12	47,348,607	43,000,000	47,348,607
VIKING GLOBAL EQUITIES III LTD		25,863,047	10,120,811	25,863,047
VIKING GLOBAL OPPORTUNITIES	III	38,370,669	10,000,000	38,370,669
VISTA EQUITY PARTNERS FD VII		1,839,056	1,287,226	1,839,056
VISTA EQUITY PTNRS FD VI LP		7,126,615	2,349,549	7,126,615
WESTEROS CO-INVESTMENT LP		205,965	249,609	234,224
WOLVERINE TOPCO INC		1,491,506	700,000	1,491,506
YULAN CAYMAN OFFSHORE FUND LTD		12,596,600	11,000,000	12,596,600
TOTAL PARTNERSHIP/JOINT VENTURES			<u>\$ 2,304,423,769</u>	<u>\$ 3,506,901,690</u>

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO: 001

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
OTHER INVESTMENTS:				
90DAY BANK ACCEPT FUTURE (MSE)	EXP DEC 22	205	\$ -	\$ (259,668)
ABU DHABI GOVERNMENT INTE 144A	1.700% 03/02/2031 DD 09/02/20	300,000	299,082	291,600
CANADA 10YR BOND FUTURE (MSE)	EXP MAR 22	-12	-	(25,935)
CCP CDS SP ROLLS ROYCE PLC	1.000% 1.00% 2024 DEC 20 ICE	100,000	108	(846)
CCP_CDS. SP UL BANK OF AMERICA	REC 100BPS 2022 DEC 20	200,000	1,473	1,415
CCP_CDS. SP UL CITIGROUP INC.	REC 100BPS 2022 DEC 20	300,000	2,178	2,081
CCP_CDS. SP UL GENERAL ELECTRI	REC 100BPS 2023 DEC 20	300,000	2,149	4,136
CCP_CDS. SP UL GENERAL ELECTRI	REC 100BPS 2023 JUN 20	300,000	331	3,304
CCP_CDS. SP UL JPMORGAN CHASE	REC 100BPS 2022 DEC 20	200,000	1,494	1,460
CCP_CDS. SP UL THE BOEING COMP	REC 100BPS 2024 DEC 20	200,000	1,856	1,279
CCP_CDS. SP UL THE BOEING COMP	1.000% 00BPS 2023 JUN 20	100,000	365	626
CCP_CDS. SP UL ROLLS-ROYCE PLC	REC 100BPS 2025 JUN 20	100,000	0	(1,459)
CCP_CD. SP UL CDX.NA.IG.37 CM	REC 100BPS 2026 DEC 20	10,700,000	245,026	259,935
CCP_CD. SP UL ITRAXX EUROPE S	REC 100BPS 2026 DEC 20	11,900,000	301,291	302,225
CCP_IFS. R CPURNSA US CPI URBA	PAY 2.49% 2031 MAR 30	300,000	0	(21,564)
CCP_IFS. R CPURNSA US CPI URBA	PAY 2.53% 2031 APR 29	400,000	0	(26,062)
CCP_IFS. R CPURNSA US CPI URBA	PAY 2.71% 2026 MAY 06	700,000	0	(35,152)
CCP_IFS. R UK RPI ALL ITEMS NS	PAY 3.45% 2031 JAN 15	400,000	0	(71,880)
CCP_IFS. R UK RPI ALL ITEMS NS	PAY 3.75% 2031 APR 15	400,000	0	(50,958)
CCP_IRS. R GBP-SONIA-COMPOUND	VAR RT 75% 2052 MAR 16	900,000	0	27,379
CDS SP UL CALIFORNIA STATE MU	R 100BPS 2023 MAR 20	700,000	-	7,558
CDS. SP UL REPUBLIC OF COLOMBI	R 100BPS 2026 DEC 20	200,000	0	(9,596)
EURO-SCHATZ FUTURE (EUX)	EXP MAR 22	-63	-	17,791
GOLDEN ST TOBACCO SECURITIZATI	2.587% 06/01/2029 DD 12/15/21	500,000	500,000	502,080
ILLINOIS ST	6.725% 04/01/2035 DD 04/26/10	615,000	668,396	756,364
ILLINOIS ST	7.350% 07/01/2035 DD 07/21/10	300,000	339,783	377,640
ISRAEL GOVERNMENT BOND - FIXED	5.500% 01/31/2022	7,400,000	2,467,151	2,508,116
ISRAEL GOVERNMENT BOND - FIXED	0.750% 07/31/2022	2,000,000	621,238	647,346
KUWAIT INTERNATIONAL GOVE REGS	3.500% 03/20/2027	600,000	594,156	653,346
PHILIPPINE GOVERNMENT INTERNAT	0.000% 02/03/2023	200,000	221,077	227,043
PORT AUTH OF NEW YORK & NEW JE	3.287% 08/01/2069 DD 08/16/19	400,000	400,000	419,948
SAUDI GOVERNMENT INTERNAT 144A	2.875% 03/04/2023 DD 10/04/17	200,000	198,672	204,709
SAUDI GOVERNMENT INTERNAT REGS	3.625% 03/04/2028	200,000	197,662	217,740
TRS EL UL FEDLO1 INDEX	P US0001M 10BPS 2022 APR 29	6,796	-	42,067
TRS EL UL FEDLO1 INDEX	P US0001M 10BPS 2022 APR 29	3,742	-	203,191
TRS EL UL FEDLO1 INDEX	P US0001M 10BPS 2022 FEB 28	6,807	-	(87,810)
TRS EL UL FEDLO1 INDEX	P US0001M 10BPS 2022 FEB 28	3,941	-	(261,525)
TRS EL UL FEDLO1 INDEX	P US0001M 43BPS 2022 FEB 28	3,857	-	1,652,212
TRS EL UL FEDLO1 INDEX	P US0001M 45BPS 2022 FEB 28	1,466	-	627,986
TRS EL UL FEDLO1 INDEX	P US0001M 41BPS 2022 JULY 29	7,138	-	2,581,643
TRS EL UL LBUSTRUU INDEX	P US0001M 13BPS 2022 JAN 31	25,289	-	156,539
TRS EL UL LBUSTRUU INDEX	P US0001M 12BPS 2022 JAN 31	14,647	-	795,332
TRS EL UL LBUSTRUU INDEX	P US0001M 13BPS 2022 JAN 31	2,665	-	16,496
TRS EL UL LBUSTRUU INDEX	P US0001M 13BPS 2022 JAN 31	1,470	-	79,821
TRS EL UL NDUEEGF	P US0001M 64BPS 2022 JAN 31	3,725	-	1,348,201
US 10YR NOTE FUTURE (CBT)	EXP MAR 22	68	-	11,140
US 10YR ULTRA FUTURE (CBT)	EXP MAR 22	117	-	179,156
US 2YR TREAS NTS FUT (CBT)	EXP MAR 22	-102	-	43,046
US LONG BOND FUTURE (CBT)	EXP MAR 22	2	-	2,141
US ULTRA BOND FUTURE (CBT)	EXP MAR 22	21	-	57,914
TOTAL OTHER INVESTMENTS			\$ 7,063,488	\$ 14,379,552
COMMON COLLECTIVE TRUSTS:				
EB TEMP INV FD	1.147% 12/31/2049 DD 11/01/01	166,378	\$ 126,018,971	\$ 126,018,971
WILLIAM BLAIR EMERGING MARKETS	GROWTH COLLECTIVE INVEST	3,387,905	90,000,000	93,999,784
WILLIAM BLAIR EMERGING SMALL	CAP GROWTH	3,110,813	65,000,000	72,093,080
JPMCB STRATEGIC PROPERTY FUND		6,007,110	27,754,453	75,393,429
TOTAL COMMON COLLECTIVE TRUSTS			\$ 308,773,424	\$ 367,505,264

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
EIN: 58-6101602 PLAN NO: 001

Identity of Issuer, Borrower or Similar Party	Interest Rate/Maturity Date	Par Value or Shares	Cost	Market Value
103-12 INVESTMENT ENTITIES:				
ALL WEATHER PORTFOLIO LLC CL B		210,670	\$ 336,840,403	\$ 471,637,834
BRANDYWINE GLOBAL MULTI-SECTOR	CREDIT	18,824,870	188,705,538	188,614,839
EMERGING MARKETS EQUITY FUND A	SER OF THE ABERDEEN INSTL	1,948,608	119,099,568	175,978,572
TOTAL 103-12 INVESTMENT ENTITIES			<u>\$ 644,645,508</u>	<u>\$ 836,231,245</u>
REGISTERED INVESTMENT COMPANIES:				
OBERWEIS INTL OPPORT INST		7,831,915	\$ 86,716,822	\$ 102,676,404
PIMCO ALL ASSET FUND-INST		5,929,681	78,300,482	75,722,029
PIMCO FDS	SHORT TERM FLTg NAV PORT I	492,052	4,926,524	4,925,933
PIMCO FDS PAC INVT MGMT SER	SHORT TERM PORTFOLIO INSTI	438,900	4,206,203	4,086,156
REGISTERED INVESTMENT COMPANIES:				
PIMCO FDS PAC INVT MGMT SER	MTG PORTFOLIO INSTL CL	388,843	\$ 4,261,772	\$ 4,148,956
PIMCO FDS PAC INVT MGMT SER	ASSET BKD SECS PORTFOLIO	2,034,975	25,601,856	25,254,042
TOTAL REGISTERED INVESTMENT COMPANIES			<u>\$ 204,013,659</u>	<u>\$ 216,813,520</u>
TOTAL INVESTMENTS - EXHIBIT "A"			<u>\$ 4,086,209,758</u>	<u>\$ 5,866,609,941</u>

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

Distribution of Active Participants

Measurement Date: January 1, 2021

[Schedule MB, Line 8b(2)]

Age	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	13,922	1500	4	-	-	-	-	-	-	15,426
	\$15,832	\$23,793	-	-	-	-	-	-	-	\$16,608
25 - 29	6,704	4,216	881	21	-	-	-	-	-	11,822
	\$17,559	\$29,472	\$34,112	\$38,140	-	-	-	-	-	\$23,069
30 - 34	4,005	2,250	2,378	842	24	-	-	-	-	9,499
	\$17,891	\$29,986	\$35,156	\$38,633	\$44,001	-	-	-	-	\$26,943
35 - 39	3,207	1,351	1,182	1,206	620	2	-	-	-	7,568
	\$18,526	\$30,652	\$34,749	\$35,364	\$39,807	-	-	-	-	\$27,589
40 - 44	2,768	1,090	790	679	838	380	3	-	-	6,548
	\$18,589	\$30,120	\$35,923	\$36,193	\$37,619	\$40,902	-	-	-	\$28,091
45 - 49	2,798	1,053	795	582	577	622	413	1	-	6,841
	\$18,237	\$29,856	\$33,563	\$36,014	\$37,104	\$38,226	\$40,511	-	-	\$27,934
50 - 54	2,828	1,322	938	684	575	455	777	331	3	7,913
	\$18,126	\$28,676	\$34,229	\$35,264	\$37,345	\$37,246	\$40,233	\$44,142	-	\$28,886
55 - 59	3,229	1,525	1,163	860	709	462	459	589	564	9,560
	\$18,470	\$28,425	\$33,152	\$35,037	\$36,230	\$35,603	\$39,704	\$43,262	\$45,879	\$29,486
60 - 64	2,447	1,493	1,043	750	602	385	317	238	814	8,089
	\$18,561	\$26,231	\$31,841	\$33,500	\$35,201	\$34,964	\$36,688	\$42,334	\$44,885	\$29,020
65 - 69	1,405	748	497	278	184	101	70	34	121	3,438
	\$16,427	\$22,697	\$28,320	\$30,605	\$33,113	\$34,569	\$35,974	\$39,505	\$44,941	\$23,589
70 +	943	236	95	52	27	10	5	2	14	1,384
	\$15,869	\$19,787	\$24,550	\$29,939	\$30,392	-	-	-	-	\$18,316
Total	44,256	16,784	9,766	5,954	4,156	2,417	2,044	1,195	1,516	88,088
	\$17,308	\$28,305	\$33,814	\$35,447	\$37,066	\$37,275	\$39,512	\$43,201	\$45,221	\$25,171

Males 41,035
Females 47,053
Unknown -
Total 88,088

Average Age 41.7
Average Vesting Service 8.5
Average Credited Service 7.7

Number Fully Vested 43,968
Number Partially Vested 0

Notes

- Counts above include 87,434 active participants who are employees of The Kroger Co., 585 active participants who are employees of Non-Kroger Employers that have transferred to another UFCW pension plan for future service, and 69 active participants who are employees of Non-Kroger Employers that remain in the Plan for future service.
- Average compensation shown above is for the prior plan year (ending December 31, 2020) and only applies to the 87,042 active participants who are employees of The Kroger Co. who are accruing benefits under the Consolidated Plan.
- Average compensation is not shown for groupings with fewer than 20 employees.
- See other attachments for a description of assumptions made for participants with missing data.

Schedule MB, Line 3
Withdrawal Liability Amounts

Withdrawal liability payments represented \$499,168 of the \$222,383,531 in contributions shown on Line 3. Withdrawal liability payments were made throughout the Plan Year (beginning January 1, 2021 and ending December 31, 2021).

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

Funding Standard Account Amortization Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2021		Annual Payment
				Period	Balance	
Prior Atlanta Plan						
ENIL (2008)	1/1/2009	29.00	\$297,486,733	17.00	\$ 239,790,771	\$ 23,644,491
ENIL (2008)	1/1/2010	28.00	49,726,012	17.00	40,507,166	3,994,196
ENIL (2008)	1/1/2011	27.00	56,264,834	17.00	46,362,510	4,571,561
Assumption	1/1/2011	15.00	1,284,647	5.00	588,426	135,291
Prior Central Ohio Plan						
Amendment	1/1/1992	Not Available		1.00	321,951	321,951
Assumption	1/1/1993	Not Available		2.00	1,573,212	815,036
Amendment	1/1/1997	Not Available		6.00	17,700,700	3,507,948
Amendment	1/1/1998	Not Available		7.00	4,654	817
Amendment	1/1/1999	Not Available		8.00	23,683,275	3,761,279
Amendment	1/1/2001	Not Available		10.00	206,935	28,044
Exper Loss	1/1/2007	Not Available		1.00	644,140	644,140
Assumption	1/1/2007	Not Available		16.00	48,213,044	4,906,121
ENIL (2008)	1/1/2009	Not Available		17.00	68,977,237	6,801,478
ENIL (2008)	1/1/2010	Not Available		17.00	11,503,385	1,134,288
ENIL (2008)	1/1/2011	Not Available		17.00	13,316,290	1,313,048
Prior Indiana Plan						
Amendment	1/1/1996	Not Available		5.00	1,791,761	411,962
Amendment	1/1/1997	Not Available		6.00	9,503,798	1,883,475
Amendment	1/1/1999	Not Available		8.00	3,586,102	569,530
Amendment	1/1/2000	Not Available		9.00	9,422,479	1,374,080
Assumption	1/1/2000	Not Available		9.00	2,612,750	381,017
Exper Loss	1/1/2007	Not Available		1.00	207,277	207,277
Amendment	1/1/2008	Not Available		2.00	40,826	21,150
ENIL (2008)	1/1/2009	Not Available		17.00	43,599,614	4,299,126
Assumption	1/1/2010	Not Available		4.00	500,485	139,004
ENIL (2008)	1/1/2011	Not Available		17.00	23,865,657	2,353,265

See the comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases (Cont.)

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2021		Annual Payment
				Period	Balance	
Prior NW Ohio Plan						
Amendment	1/1/1992	Not Available		1.00	\$ 183,462	\$ 183,462
Amendment	1/1/1993	Not Available		2.00	165,576	85,782
Assumption	1/1/1993	Not Available		2.00	214,368	111,060
Amendment	1/1/1994	Not Available		3.00	791,572	283,153
Amendment	1/1/1995	Not Available		4.00	173,639	48,225
Amendment	1/1/1996	Not Available		5.00	134,199	30,856
Amendment	1/1/1998	Not Available		7.00	1,260,995	221,466
Amendment	1/1/2000	Not Available		9.00	464,954	67,805
Amendment	1/1/2001	Not Available		10.00	286,739	38,859
Amendment	1/1/2002	Not Available		11.00	206,366	26,241
Exper Loss	1/1/2007	Not Available		1.00	391,181	391,181
Exper Loss	1/1/2008	Not Available		2.00	8,568	4,440
Exper Loss	1/1/2009	Not Available		3.00	6,971,397	2,493,733
Exper Loss	1/1/2011	Not Available		5.00	1,258,818	289,428
Prior Non-Food Plan						
Amendment	7/1/1991	Not Available		0.50	2,787	2,787
Amendment	1/1/1992	Not Available		1.00	22	22
Amendment	7/1/1992	Not Available		1.50	9,725	6,599
Amendment	1/1/1993	Not Available		2.00	1,981	1,026
Amendment	7/1/1993	Not Available		2.50	1,129	475
Amendment	1/1/1994	Not Available		3.00	722	258
Amendment	1/1/1995	Not Available		4.00	7,523	2,089
Amendment	1/1/1996	Not Available		5.00	17,679	4,066
Amendment	1/1/1997	Not Available		6.00	54,726	10,845
Amendment	1/1/1998	Not Available		7.00	32,939	5,785
Amendment	1/1/1999	Not Available		8.00	20,928	3,324
Amendment	1/1/2000	Not Available		9.00	32,693	4,767
Amendment	1/1/2001	Not Available		10.00	79,284	10,744
Amendment	1/1/2002	Not Available		11.00	108,980	13,858
Amendment	1/1/2003	Not Available		12.00	91,259	10,974
Amendment	1/1/2004	Not Available		13.00	14,116	1,616
Amendment	1/1/2005	Not Available		14.00	17,970	1,969
Exper Loss	1/1/2007	Not Available		1.00	9,508	9,508
Exper Loss	1/1/2007	Not Available		16.00	146,673	14,925

See the comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases (Cont.)

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2021		Annual Payment
				Period	Balance	
Prior Non-Food Plan (Cont.)						
Exper Loss	1/1/2009	Not Available		3.00	\$ 499,603	\$ 178,711
Exper Loss	1/1/2011	Not Available		5.00	64,994	14,943
Exper Loss	1/1/2012	Not Available		6.00	555,219	110,033
Exper Loss	1/1/2014	Not Available		8.00	42,917	6,816
Exper Loss	1/1/2015	Not Available		9.00	161,692	23,579
Assumption	1/1/2016	Not Available		10.00	509,771	69,086
Exper Loss	1/1/2016	Not Available		10.00	403,983	54,749
Amendment	1/1/1993	Not Available		2.00	3,816	1,976
Amendment	1/1/1994	Not Available		3.00	4,556	1,630
Amendment	1/1/1997	Not Available		6.00	15,027	2,977
Amendment	1/1/1998	Not Available		7.00	6,429	1,130
Amendment	1/1/2000	Not Available		9.00	5,409	788
Exper Loss	1/1/2007	Not Available		1.00	522	522
Prior Midwest Plan						
Initial Liab	12/1/1978	Not Available		1.92	1,070,322	576,912
Amendment	12/1/1978	Not Available		2.92	228,053	83,663
Amendment	12/1/1979	Not Available		3.92	446,271	126,220
Amendment	12/1/1980	Not Available		4.92	86,322	20,127
Amendment	12/1/1991	Not Available		5.92	103,272	20,697
Assumption	12/1/1986	Not Available		0.92	74,620	74,620
Amendment	12/1/1986	Not Available		0.92	8,206	8,206
Amendment	12/1/1987	Not Available		1.92	136,137	73,381
Assumption	12/1/1987	Not Available		1.92	89,584	48,287
Amendment	12/1/1987	Not Available		1.92	5,853	3,153
Assumption	12/1/1988	Not Available		2.92	136,342	50,019
Amendment	12/1/1988	Not Available		2.92	11,171	4,097
Amendment	12/1/1989	Not Available		3.92	356,839	100,926
Amendment	12/1/1989	Not Available		3.92	7,414	2,096
Amendment	12/1/1990	Not Available		4.92	443,933	103,506
Amendment	12/1/1990	Not Available		4.92	21,772	5,076

See additional comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases (Cont.)

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2021		Annual Payment
				Period	Balance	
Prior Midwest Plan (Cont.)						
Amendment	12/1/1991	Not Available	5.92	\$	16,131	\$ 3,232
Amendment	12/1/1992	Not Available	6.92		2,297,000	407,153
Amendment	12/1/1992	Not Available	6.92		29,775	5,278
Amendment	12/1/1993	Not Available	7.92		1,279,011	204,706
Amendment	12/1/1997	Not Available	11.92		3,256,766	393,374
Amendment	12/1/1994	Not Available	8.92		58,978	8,658
Amendment	12/1/1995	Not Available	9.92		3,107,476	423,544
Amendment	12/1/1996	Not Available	10.92		3,430,017	438,342
Amendment	12/1/1999	Not Available	13.92		319,670	35,151
Amendment	12/1/2000	Not Available	14.92		938,142	99,171
Amendment	12/1/2001	Not Available	15.92		266,687	27,214
Exper Loss	12/1/2001	Not Available	0.92		138,861	138,861
Amendment	12/1/2002	Not Available	16.92		137,137	13,556
Exper Loss	12/1/2002	Not Available	1.92		2,368,414	1,276,597
Exper Loss	12/1/2003	Not Available	2.92		644,406	236,408
Amendment	12/1/2003	Not Available	17.92		82,003	7,877
Amendment	12/1/2004	Not Available	18.92		102,765	9,618
Exper Loss	12/1/2008	Not Available	7.92		16,351,684	2,617,099
Exper Loss	12/1/2010	Not Available	4.92		5,130,717	1,196,258
Exper Loss	12/1/2011	Not Available	5.92		1,965,802	393,969
Exper Loss	12/1/2013	Not Available	7.92		2,597,922	415,800
Assumption	12/1/2013	Not Available	7.92		3,922,788	627,845
Exper Loss	12/1/2014	Not Available	8.92		4,751,782	697,549
Exper Loss	12/1/2015	Not Available	9.92		7,617,994	1,038,319

See additional comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases (Cont.)

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2021		Annual Payment
				Period	Balance	
Consolidated Plan						
Amendment	1/1/2012	15.00	1,754,947	6.00	\$ 932,584	\$ 184,821
Exper Loss	1/1/2012	15.00	33,532,801	6.00	17,819,441	3,531,479
ENIL (2008)	1/1/2012	26.00	53,460,817	17.00	44,605,179	4,398,280
ENIL (2008)	1/1/2013	25.00	91,926,939	17.00	77,749,079	7,666,423
ENIL (2008)	1/1/2014	24.00	109,745,734	17.00	94,205,515	9,289,104
Amendment	1/1/2015	15.00	8,608,015	9.00	6,216,461	906,546
Amendment	1/1/2015	15.00	63,360,520	9.00	45,757,151	6,672,761
Amendment	1/1/2015	15.00	3,382,601	9.00	2,442,817	356,236
Assumption	1/1/2015	15.00	138,469,235	9.00	99,998,507	14,582,774
Exper Loss	1/1/2015	15.00	160,742,739	9.00	116,083,790	16,928,490
Exper Loss	1/1/2016	15.00	230,809,145	10.00	179,362,114	24,307,476
Amendment	1/1/2016	15.00	1,624,016	10.00	1,262,856	171,144
Amendment	7/1/2016	15.00	16,942,241	10.50	13,638,090	1,788,398
Exper Loss	1/1/2017	15.00	213,946,528	11.00	177,306,941	22,546,429
Exper Loss	1/1/2018	15.00	203,920,201	12.00	178,696,964	21,489,820
Exper Loss	1/1/2019	15.00	155,273,157	13.00	142,937,323	16,363,225
Exper loss	1/1/2020	15.00	85,188,517	14.00	81,926,884	8,977,462
Total Charges					\$1,968,940,596	\$ 244,245,276

See additional comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases (Cont.)

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2021		Annual Payment
				Period	Balance	
Prior Atlanta Plan						
Assumption	1/1/2009	15.00	\$ 1,308,299	3.00	\$ 385,182	\$ 137,782
Amendment	1/1/2010	15.00	23,120,626	4.00	8,767,025	2,434,930
Exper Gain	1/1/2009	15.00	14,164,954	3.00	4,170,345	1,491,770
Exper Gain	1/1/2010	15.00	232,505,917	4.00	88,163,083	24,486,170
Exper Gain	1/1/2011	15.00	59,503,948	5.00	27,255,532	6,266,609
Prior Central Ohio Plan						
Amendment	1/1/2007		Not Available	16.00	3,944,845	401,424
Exper Gain	1/1/2008		Not Available	2.00	2,650,785	1,373,300
Exper Gain	1/1/2009		Not Available	3.00	745,183	266,560
Exper Gain	1/1/2010		Not Available	4.00	15,976,404	4,437,241
Amendment	2/1/2010		Not Available	4.08	28,632,569	7,812,401
Exper Gain	1/1/2011		Not Available	5.00	10,578,551	2,432,228
Prior Indiana Plan						
Exper Gain	1/1/2008		Not Available	2.00	1,794,341	929,598
Assumption	1/1/2008		Not Available	2.00	168,477	87,285
Exper Gain	1/1/2009		Not Available	3.00	519,804	185,940
Exper Gain	1/1/2010		Not Available	4.00	9,917,095	2,754,347
ENIL (2008)	1/1/2010		Not Available	17.00	8,573,480	845,385
Exper Gain	1/1/2011		Not Available	5.00	7,456,237	1,714,342
Amendment	1/1/2011		Not Available	5.00	1,080,270	248,376
Prior NW Ohio Plan						
Assumption	1/1/2010		Not Available	4.00	1,852,786	514,587
Exper Gain	1/1/2010		Not Available	4.00	2,458,067	682,697
Amendment	4/1/2010		Not Available	4.25	1,022,661	269,629
Assumption	9/1/2010		Not Available	4.67	1,019,253	248,253
Prior Non-Food Plan						
Assumption	1/1/1998		Not Available	7.00	75,092	13,188
Exper Gain	1/1/2008		Not Available	2.00	44,083	22,837
Exper Gain	1/1/2010		Not Available	4.00	99,146	27,536
Exper Gain	1/1/2013		Not Available	7.00	19,746	3,468
Assumption	1/1/1996		Not Available	5.00	10,288	2,366
Assumption	1/1/2007		Not Available	1.00	7,105	7,105

See additional comments following the exhibit.

Schedule MB, Lines 9c and 9h (cont.)
Schedule of Funding Standard Account Bases

Funding Standard Account Amortization Bases (Cont.)

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2021		Annual Payment
				Period	Balance	
Consolidated Plan						
Amendment	1/1/2012	15.00	13,190,309	6.00	\$ 7,009,370	\$ 1,389,127
Assumption	1/1/2012	15.00	1,497,793	6.00	795,931	157,739
Exper Gain	1/1/2013	15.00	14,831,978	7.00	8,893,891	1,562,017
Exper Gain	1/1/2014	15.00	4,641,213	8.00	3,077,685	488,786
Assumption	1/1/2018	15.00	41,737,650	12.00	36,575,049	4,398,459
Exper Gain	1/1/2021	15.00	86,611,107	15.00	86,611,107	9,127,379
Total Credits					\$ 370,350,468	\$ 77,220,861
Net Total					\$1,598,590,128	\$ 167,024,415

The tables above show the outstanding amortization bases in the Funding Standard Account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

Schedule MB, Line 11

Justification for Change in Actuarial Assumptions

Justification for Changes in Assumptions and Methods

Horizon Actuarial changed the software used for the actuarial valuation.

<i>Method Change</i>	Automatic approval for the change in funding method resulting from the change in actuarial software is provided for by the IRS Revenue Procedure 2000-40.
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Schedule MB, Line 6
Statement of Actuarial Assumptions/Methods

Plan Name	UFCW Consolidated Pension Plan
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Plan Sponsor	Board of Trustees of the UFCW Consolidated Pension Fund
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EIN / PN	58-6101602 / 001
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Interest Rates	ERISA Valuation Interest Rate	7.50%
	ASC 960 Interest Rate	7.50%
	RPA '94 Current Liability Interest Rate	2.43%

The interest rate assumption used for purposes of the ERISA valuation and ASC 960 accounting was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the asset allocation for the Consolidated Plan (as set by the Kroger Co.). As part of the analysis, we considered the results of current and prior editions of our Survey of Capital Market Assumptions. The ultimate selection of the interest rate is our best estimate and reflects professional judgement.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

**Compensation
Increases**

Compensation for active participants who are employees of The Kroger Co. is assumed to increase according to the table below.

Years of Service	Merit/Implied Hours Increase	Wage Inflation	Annual Pay Increase
1	26.0%	2.5%	28.5%
2	19.0%	2.5%	21.5%
3	16.0%	2.5%	18.5%
4	13.0%	2.5%	15.5%
5	9.0%	2.5%	11.5%
6	5.5%	2.5%	8.0%
7	4.0%	2.5%	6.5%
8	2.5%	2.5%	5.0%
9	2.0%	2.5%	4.5%
10	2.0%	2.5%	4.5%
11+	0.0%	2.5%	2.5%

This assumption was developed based on a review of compensation increase experience for 2014 through 2016 and considers input provided by The Kroger Co. and the Board of Trustees. The annual assumed compensation includes merit increases, which include increases in pay rates due to seniority, promotion, or personal performance, implied hours increases, which reflects increased hours worked as service increases, and wage inflation. This assumption reflects anticipated future experience.

Operating Expenses

The normal cost for the plan year includes a load for assumed operating expenses. In general, operating expenses are assumed to increase with the Consumer Price Index for All Urban Consumers ("CPI-U") over expenses actually paid in the prior plan year.

Assumed operating expenses may be adjusted to reflect any event or legislation that is expected to significantly change plan operating expenses. No such adjustment was made for the 2020 or 2021 Plan Year.

**Increases in
Maximum Benefit
and Compensation
Limits**

No future increases were assumed in the maximum benefit under Section 415(b) or the maximum compensation limit under Section 401(a)(17) of the Internal Revenue Code.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

Hours Worked	For purposes of determining future benefit and service accruals, each active participant is assumed to work a certain number of hours in all future plan years that he or she remains an active participant. In general, that is the number of hours that the active participant worked in the prior plan year.
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New Employees	It was assumed that there will be no new or rehired employees.
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Mortality	<table><tr><td>Non-Disabled Males:</td><td>The RP-2014 Employee and Annuitant Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; Blue Collar adjustment; rates set forward 1 year; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017</td></tr><tr><td>Non-Disabled Females:</td><td>The RP-2014 Employee and Annuitant Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017</td></tr><tr><td>Disabled Males:</td><td>The RP-2014 Disabled Retiree Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017</td></tr><tr><td>Disabled Females:</td><td>The RP-2014 Disabled Retiree Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017</td></tr></table>	Non-Disabled Males:	The RP-2014 Employee and Annuitant Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; Blue Collar adjustment; rates set forward 1 year; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017	Non-Disabled Females:	The RP-2014 Employee and Annuitant Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017	Disabled Males:	The RP-2014 Disabled Retiree Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017	Disabled Females:	The RP-2014 Disabled Retiree Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017
Non-Disabled Males:	The RP-2014 Employee and Annuitant Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; Blue Collar adjustment; rates set forward 1 year; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017								
Non-Disabled Females:	The RP-2014 Employee and Annuitant Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017								
Disabled Males:	The RP-2014 Disabled Retiree Mortality Tables for Males projected from 2014 back to 2006 using Scale MP-2014 for Males; future generational improvements at 100% of Scale MP-2017 for Males from 2006 through 2017 and 90% of Scale MP-2017 for Males beyond 2017								
Disabled Females:	The RP-2014 Disabled Retiree Mortality Tables for Females projected from 2014 back to 2006 using Scale MP-2014 for Females; future generational improvements at 100% of Scale MP-2017 for Females from 2006 through 2017 and 90% of Scale MP-2017 for Females beyond 2017								

This assumption was selected based on a review of mortality experience for Plan participants over the period from 2005 through 2015, with respect to published mortality tables and mortality improvement projection scales. The adjustments to the published mortality tables and mortality improvement scales reflect anticipated future experience, based on observed experience and known factors for the Plan population, such as occupation, income, and benefit levels.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

Retirement for Active Participants

Retirement probabilities for eligible participants are shown in the table below, by age and by sex. (Probabilities are the same for males and females.)

Retirement Probabilities

Age	Males	Females
55	8.0%	8.0%
56	8.0%	8.0%
57	8.0%	8.0%
58	8.0%	8.0%
59	8.0%	8.0%
60	10.0%	10.0%
61	12.0%	12.0%
62	20.0%	20.0%
63	18.0%	18.0%
64	18.0%	18.0%
65	30.0%	30.0%
66	22.5%	22.5%
67	22.5%	22.5%
68	20.0%	20.0%
69	20.0%	20.0%
70	20.0%	20.0%
71+	100.0%	100.0%

Special retirement probabilities, as shown in the table below, are assumed for participants under the Prior Washington Meat Plan who are eligible for an unreduced early retirement benefit under the “rule of 85.”

Age	Males	Females
50-56	35.0%	35.0%
57-62	25.0%	25.0%

The weighted average retirement age for active participants is age 64.31. This average is based on the active population in the January 1, 2021 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

This assumption was selected based on a review of retirement experience for active participants from 2011 through 2016. This assumption reflects anticipated future experience.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

Disability

Representative assumed probabilities of disability for active participants are shown in the table below, by age and by sex. (Probabilities are the same for males and females.)

Representative Disability Probabilities

Age	Males	Females
20	0.09%	0.09%
25	0.10%	0.10%
30	0.11%	0.11%
35	0.12%	0.12%
40	0.21%	0.21%
45	0.43%	0.43%
50	0.59%	0.59%
55	0.91%	0.91%
60	1.13%	1.13%
65	1.14%	1.14%

This assumption was selected based on a review of recent disability experience for Plan participants and reflects anticipated future experience.

Termination

Representative assumed probabilities of termination for active participants are shown in the table below, by age, service, and sex.

Representative Termination Probabilities

Age	Females				Males			
	Years of Service				Years of Service			
	0-2	3-4	5-9	10+	0-2	3-4	5-9	10+
25	44.5%	30.0%	19.7%	13.9%	44.6%	28.0%	18.2%	9.0%
30	42.0%	25.7%	16.4%	9.1%	42.7%	24.4%	12.4%	6.7%
35	39.4%	23.1%	14.5%	6.7%	40.8%	22.2%	11.9%	5.4%
40	36.9%	21.2%	13.1%	5.8%	38.9%	20.8%	11.9%	4.7%
45	34.3%	19.8%	12.1%	5.4%	37.0%	19.5%	11.9%	4.5%
50	31.8%	18.7%	11.2%	5.2%	35.1%	18.6%	11.9%	4.4%
55	29.2%	17.7%	10.5%	0.0%	33.2%	17.8%	11.9%	0.0%
60	26.7%	16.9%	9.9%	0.0%	31.3%	17.0%	11.9%	0.0%
65	24.2%	16.3%	0.0%	0.0%	29.4%	16.6%	0.0%	0.0%
70	21.6%	16.3%	0.0%	0.0%	27.5%	16.6%	0.0%	0.0%

This assumption was selected based on a review of termination experience from 2013 through 2016. This assumption reflects anticipated future experience.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

**Retirement Age for
Inactive Vested
Participants**

Inactive vested participants under age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits to:

- Age 62, if they have at least 10 years of Eligibility Service, or
- Age 65, if they do not have at least 10 years of Eligibility Service.

Inactive vested participants over age 65 as of the valuation date who are entitled to a deferred benefit from the Plan are assumed to defer the commencement of their benefits:

- Two (2) years from the valuation date, but not beyond age 71

This assumption was selected based on a review of retirement experience for inactive vested participants from 2011 through 2015. This assumption reflects anticipated future experience.

Form of Payment

Participants are assumed to elect the normal form of payment upon commencement of benefits. Single participants are assumed to elect the single life annuity. Married participants are assumed to elect the 50% joint and survivor annuity.

Marriage

For active participants and inactive vested participants, 85% of males are assumed to be married, and 65% of females are assumed to be married. Marriages are assumed to be opposite sex, and husbands are assumed to be three (3) years older than their wives.

**Level Income Option
Loading**

A load was applied to the normal cost and actuarial accrued liability representing the expected additional cost of participants electing the Level Income Option available under the Plan, due to the difference between Plan actuarial equivalence assumptions and actuarial equivalence assumptions prescribed under Section 417(e)(3) of the Internal Revenue Code. The load factors are summarized below and take into account expected retirement age and utilization of the Level Income Option.

The load factors are not applied if the Plan is operating in critical status and therefore restricted under PPA from paying the Level Income Option to new commencements.

Load for Level Income Option

	Males	Females
Eligible Active Participants	0.0092	0.0045
Eligible Inactive Vested Participants	0.0170	0.0090

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

Cost Method

The *projected unit credit cost method* was used in performing the actuarial valuation. The Board of Trustees was responsible for the selection of this cost method for purposes of calculations under the Internal Revenue Code and ERISA.

Under the projected unit credit cost method, an accrued benefit is calculated as of the beginning of the plan year and as of the end of the plan year, based on the plan's benefit formula, covered compensation (if applicable), and the benefit service earned as of those dates. The actuarial accrued liability for a given participant is the actuarial present value of the participant's accrued benefit as of the beginning of the plan year. The normal cost for a given participant is the actuarial present value of the expected increase in the participant's accrued benefit from the beginning of the plan year to the end of the plan year. The actuarial accrued liability and the normal cost for the plan represent the sum of those amounts for all participants in the plan as of the measurement date.

**Asset Valuation
Method**

For purposes of calculations under the Internal Revenue Code and ERISA:
The actuarial value of assets reflects five-year smoothing of net investment gains and losses, subject to a 20% "corridor." The boards of trustees for each of the prior UFCW pension funds were responsible for the selection of the asset valuation method for calculations under the Internal Revenue Code and ERISA. More specifically, the actuarial value of assets is determined by adjusting the market value of assets to recognize net investment gains and losses during each of the last five plan years at the rate of 20% per year. Net investment gains and losses represent the difference between the actual investment return on the market value of assets and the assumed investment return on the market value of assets. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

***Pension Relief Act
of 2010***

The following special rules were available under the Pension Relief Act of 2010 to the boards of trustees of each of the prior UFCW pension funds:

- Special amortization rule: As permitted under Section 431(b)(8)(A) of the Internal Revenue Code, the portions of experience losses that are attributable to the eligible net investment losses incurred during the plan year ending December 31, 2008 may be amortized in the Funding Standard Account over a period ending December 31, 2037. If not for the special rule, the losses would have been amortized over a period of 15 years.
- Special asset valuation rule: As permitted under Section 431(b)(8)(B) of the Internal Revenue Code:
 - Expanded Smoothing: Eligible net investment losses incurred during the plan year ending December 31, 2008 may be smoothed in the actuarial value of assets over a period of 10 years. If not for the special rule, the losses would have been smoothed over a period of 5 years.
 - Expanded Corridor: The actuarial value of assets may be as much as 130% of the market value of assets as of January 1, 2009 and January 1, 2010. If not for the special rule, the upper end of the “corridor” would have been 120% of the market value of assets.

The special rules apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the Funding Standard Account under the special amortization rule, the “prospective” method described in IRS Notice 2010-83 was used.

The following table summarizes the elections by the boards of trustees of the prior UFCW pension funds, with respect to investment losses incurred during the plan year that ended December 31, 2008:

Elections under the Pension Relief Act of 2010

Prior Plan	Special Amortization Rule	Special Asset Valuation Rule	
		Expanded Smoothing	Expanded Corridor
Atlanta	Yes	Yes	No
Central Ohio	Yes	Yes	No
Indiana	Yes	Yes	Yes (2010 only)
NW Ohio	No	Yes	Yes (2009 and 2010)

Participant Data

Census data was supplied by the Consolidated Fund Office.

***Participants Excluded
from Valuation***

Inactive vested participants that have attained age 75 by the valuation date are not included in the valuation.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

**Missing or
Incomplete
Participant Data**

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data as of the valuation date. For example:

- Participants with unknown dates of birth are assumed to be hired at an age similar to other participants in their Prior Plan.
- Participants with unknown sex are assumed to be male.
- Participants and beneficiaries with unknown employer codes are assumed to have been employed with employers that were no longer actively participating in the applicable Prior Plan as of the merger date (i.e., “orphan” participants and beneficiaries).

Participants and Beneficiaries with Missing Data

Prior Plan	Date of Birth	Gender	Employer Code	Active Kroger with missing pay
Atlanta	0	0	92	0
Central Ohio	0	0	0	0
Indiana	0	0	0	0
NW Ohio	0	0	0	0
Washington Meat	0	0	0	0
Central Ohio Retail	0	0	0	0
Non-Food	0	0	0	0
Midwest	0	0	0	0
Local 75	0	0	0	0
Local 881	0	0	0	0

**Missing Kroger
Compensation Data**

For active participants employed by Kroger for whom compensation data is unknown, compensation for the current plan year is set based on known compensation data for the prior plan year, increased by the compensation increase assumption shown earlier in this appendix.

Financial Information

Financial information was obtained from Dennis G. Jenkins, C.P.A., LLC and their financial audit report.

Schedule MB, Line 6 (cont.)
Statement of Actuarial Assumptions/Methods

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately.

A range of results different from those presented in this report could also be considered reasonable. The figures in this report are not rounded, but this is for convenience and should not imply precision. Actuarial calculations are inherently imprecise.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Schedule R, Line 17 – Information on Assets and Liabilities Transferred to or Merged with This Plan

There was one transfer of plan benefit liabilities and assets into the UFCW Consolidated Pension Plan ("Consolidated Plan") during the plan year beginning January 1, 2021 and ending December 31, 2021.

The transfer, effective June 30, 2021, was from the Sound Retirement Trust ("Sound Plan"). The transferred assets and liabilities were related to benefits attributable to The Kroger Co. ("Kroger") under the Sound Plan immediately prior to the transfer.

The table below provides identifying information for each of the plans named above and the latest available valuation results preceding each respective transfer.

Short Plan Name	Consolidated Plan	Sound Plan
Employer Identification Number	58-6101602	91-6069306
Plan Number	001	001
Pre-Transfer Valuation Results		
Valuation Date	1/1/2021	10/1/2020
Market Value of Assets	\$ 5,046,640,868	\$ 2,574,217,613
Actuarial Value of Assets	\$ 4,693,478,086	\$ 2,574,217,613
Actuarial Accrued Liability	\$ 5,036,990,937	\$ 3,489,512,019

The amounts shown above do not include any transfers or assets or liabilities that occurred during the year.

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

Projection of Expected Benefit Payments

Measurement Date: January 1, 2021 [Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Annual Benefit Payments
2021	\$ 335,269,241
2022	346,924,870
2023	370,571,975
2024	379,952,509
2025	389,675,230
2026	398,729,171
2027	406,541,083
2028	413,772,113
2029	420,029,156
2030	424,723,392

Notes

- Expected benefit payments above assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>			
A	This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)	
B	This return/report is:	☐ a single-employer plan ☐ the first return/report ☒ an amended return/report	☐ a DFE (specify) _____ ☐ the final 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 ☐ special extension (enter description)	☐ automatic extension ☐ the DFVC program
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 UFCW CONSOLIDATED PENSION FUND	1b	Three-digit plan number (PN) 001
		1c	Effective date of plan 11/01/1968
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) BD OF TRUSTEES UFCW CONSOLIDATED PENSION FUND 1740 PHOENIX PARKWAY ATLANTA GA 30349	2b	Employer Identification Number (EIN) 58-6101602
		2c	Plan Sponsor's telephone number 770-997-9910
		2d	Business code (see instructions) 445110

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

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

SIGN HERE	<i>Lonnie Sheppard</i>	10/30/2023	LEON E. SHEPPARD, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Peggy Prescott</i>	10/30/2023	PEGGY PRESCOTT
	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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Form 5500 (2021)

Page **2**

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 318,654
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 174,194 6a(2) 192,097 6b 53,490 6c 98,876 6d 344,463 6e 10,646 6f 355,109 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 23
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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)

UFCW CONSOLIDATED PENSION FUND
ATLANTA, GEORGIA

SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 58-6101602 PLAN NO.: 001

DECEMBER 31, 2021

<u>Description:</u>	<u>Purchase/Selling Price</u>	<u>Cost of Asset</u>	<u>Value of Asset on Transaction Date</u>	<u>Net Gain/(Loss)</u>
Buy:				
BNY Mellon Cash Reserve	\$ 449,682,936	\$ 449,682,936	\$ 449,682,936	\$ - 0 -
EB Temp Inv	\$ 1,444,965,847	\$ 1,444,965,847	\$ 1,444,965,847	\$ - 0 -
PIMCO All Asset	\$ 194,086,823	\$ 194,086,823	\$ 194,086,823	\$ - 0 -
Sell:				
BNY Mellon Cash Reserve	\$ 448,730,778	\$ 448,730,778	\$ 448,730,778	\$ - 0 -
EB Temp Inv	\$ 1,441,488,437	\$ 1,441,488,437	\$ 1,441,488,437	\$ - 0 -
PIMCO All Asset	\$ 115,000,000	\$ 116,121,886	\$ 115,000,000	\$ (1,121,866)

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan UFCW Consolidated 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 of UFCW Consolidated Pension Fund	D Employer Identification Number (EIN) 58-6101602

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

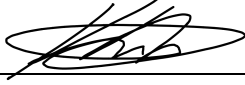
1a Enter the valuation date: Month 1 Day 1 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	5,046,640,868
(2) Actuarial value of assets for funding standard account	1b(2)	4,693,478,086
c (1) Accrued liability for plan using immediate gain methods	1c(1)	5,036,990,937
(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)	5,036,990,937
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)	10,023,956,818
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	162,465,589
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	352,221,837
(3) Expected plan disbursements for the plan year.....	1d(3)	335,521,495

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		8/30/2022
Kevin Culp, FSA, EA	Signature of actuary	Date
	Type or print name of actuary	20-07423
HORIZON ACTUARIAL SERVICES, LLC	Firm name	Most recent enrollment number (240) 247-4528
8601 Georgia Avenue Suite 700 Silver Spring MD 20910	Address of the firm	Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2021
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	5,046,640,868
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	52,996	3,913,374,808
(2) For terminated vested participants	95,558	3,403,028,298
(3) For active participants:		
(a) Non-vested benefits		110,250,456
(b) Vested benefits		2,597,303,256
(c) Total active	88,088	2,707,553,712
(4) Total	236,642	10,023,956,818
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.35 %

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
05/20/2021	70,000,000		08/13/2021	22,000,000	
06/30/2021	57,814,900				
06/30/2021	2,400,000				
06/30/2021	55,009,754				
06/30/2021	1,610,607				
07/30/2021	13,548,270				
Totals ▶			3(b)	222,383,531	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					499,168

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	93.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

Line 3(a): Contributions of \$1,610,607 were made throughout the plan year.

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.43 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P+1
(2) Females	6c(2)	6P
d Valuation liability interest rate	6d	7.50 %
e Expense loading	6e	23.3 % ☐ N/A ☒ N/A
f Salary scale	6f	4.77 % ☐ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.8 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-86,611,107	-9,127,379

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	63,137,962
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1,968,940,596
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	23,053,743
e Total charges. Add lines 9a through 9d.....	9e	330,436,981

Line 6(f): Salary Scale is dependent on service. See attachments for detail.

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	1,255,077,277
g Employer contributions. Total from column (b) of line 3.....	9g	222,383,531
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	370,350,468
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	108,577,378

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	1,786,357,697
(2) "RPA '94" override (90% current liability FFL)	9j(2)	4,388,754,236

(3) FFL credit	9j(3)	0
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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	1,663,259,047
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1,332,822,066
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
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9o Current year's accumulated reconciliation account:

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