

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023	
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.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 10/07/1963
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND 2010 N.W. 150TH AVENUE SUITE 200 PEMBROKE PINES, FL 33028	2b Employer Identification Number (EIN) 43-6049855 2c Plan Sponsor's telephone number 954-266-6322 2d Business code (see instructions) 311610

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.	07/09/2024	MARTIN A. ROSAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/10/2024	JON T. MCCORMICK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		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 6007
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) 518
a(2) Total number of active participants at the end of the plan year		6a(2) 481
b Retired or separated participants receiving benefits		6b 3173
c Other retired or separated participants entitled to future benefits.....		6c 1447
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 5101
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 445
f Total. Add lines 6d and 6e		6f 5546
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 9
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	D Employer Identification Number (EIN) 43-6049855	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	433056	5546	10/01/2022	09/30/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	2990476

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)		
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	0
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	0
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

▶ **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 U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	D Employer Identification Number (EIN) 43-6049855

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

1a Enter the valuation date: Month 10 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	62392905
(2) Actuarial value of assets for funding standard account	1b(2)	71101865
c (1) Accrued liability for plan using immediate gain methods	1c(1)	162125276
(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)	160047568
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)	269680627
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1631274
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	15772736
(3) Expected plan disbursements for the plan year	1d(3)	16684736

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		07/02/2024
Signature of actuary		Date
KEVIN M. CAMPE		23-05356
Type or print name of actuary		Most recent enrollment number
MILLIMAN, INC.		312-726-0677
Firm name		Telephone number (including area code)
71 SOUTH WACKER DRIVE, 31ST FLOOR, CHICAGO, IL 60606-4637		
Address of the firm		

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

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

Schedule MB (Form 5500) 2022
v. 220413

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	2.04 %
	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)	9MP
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-13.1 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	303.30 %
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1657960	170126

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	82518873
b Employer's normal cost for plan year as of valuation date	9b	1253809

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	43010382	11042422
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 6637057**e** Total charges. Add lines 9a through 9d.....**9e** 101452161**Credits to funding standard account:****f** Prior year credit balance, if any**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 1079877**h** Amortization credits as of valuation date.....**9h** 34505844 6195764**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 470963**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

	Outstanding balance	
9j(1)	108122623	
9j(2)	176067877	
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 7746604**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 93705557**o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the 2022 plan year
- (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.....
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 93705557**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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

For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023	
A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	D Employer Identification Number (EIN) 43-6049855

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ 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	
PRINCIPAL FINANCIAL GROUP	711 HIGH STREET DES MOINES, IA 50392

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
HARDING LOEVNER	400 CROSSING BLVD, 4TH FLOOR BRIDGEWATER, NJ 08807

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CAPITAL RESEARCH & MGMT COMPANY	333 SOUTH HOPE STREET LOS ANGELES, CA 90071

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T. ROWE PRICE	100 EAST PRATT STREET BALTIMORE, MD 21202

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

THE VANGUARD GROUP, INC.

23-1945930

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

BAMCO, INC.

767 FIFTH AVENUE
NEW YORK, NY 10153

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

MASSACHUSETTS FINANCIAL SERVICES CO

111 HUNTINGTON AVENUE
BOSTON, MA 02199

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

FIDELITY MGMT & RESEARCH COMPANY

245 SUMMER STREET
BOSTON, MA 02210

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

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

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

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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)

NAT'L EMPLOYEE BENEFITS ADMIN, INC.

65-0498809

(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	NONE	351407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

91-0675641

(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	NONE	149824	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	NONE	136259	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?
19 59 62 72	NONE	119082	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

STRATEGIC CAPITAL INVESTMENT ADVISO

36-4268991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	83500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES, LLC

84-3937993

(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	63698	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)

LEGACY PROFESSIONALS LLP

32-0043599

(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	37374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SPENCER FANE, LLP

44-0561981

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	35505	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMERCE BANK

48-0962626

(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	28813	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)

TOP DRAWER, INC.

59-1550960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 49	NONE	16429	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

(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?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	9913	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **10/01/2022** and ending **09/30/2023**

A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	D Employer Identification Number (EIN) 43-6049855	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: NIS INTERMEDIATE FIXED INCOME FUND		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 20-0065449-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12198668
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 814769
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABSOLUTE RETURN FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 45-4783986-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2001747
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1453417
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL US PROPERTY SEPARATE ACCO		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2990476
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>10/01/2022</u> and ending <u>09/30/2023</u>						
A Name of plan <u>U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>43-6049855</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>43-6049855</u>			
D Employer Identification Number (EIN) <u>43-6049855</u>						

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	109591	2891054
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	91319	85253
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	515936	358008
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	3807727	3057169
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	4337384	4084767
(B) All other	1c(3)(B)	1898856	1569580
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	22064609	16468601
(10) Value of interest in pooled separate accounts	1c(10)	3500681	2990476
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	24893162	20763831
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	1451798	979791

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	62671063	53248530

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	110140	119874
i Acquisition indebtedness	1i		
j Other liabilities	1j	1997	11411
k Total liabilities (add all amounts in lines 1g through 1j)	1k	112137	131285

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	62558926	53117245
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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)	1056240	
(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)		1056240
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	100268	
(C) Corporate debt instruments	2b(1)(C)	234903	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	40930	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		376101
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	374096	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		374096
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4045327	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4183828	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-138501
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	31526	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		31526

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		827656
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-510205
(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)		4546574
c Other income	2c		57042
d Total income. Add all income amounts in column (b) and enter total	2d		6620529
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14788692	
(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)		14788692
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)	358962	
(2) Contract administrator fees	2i(2)	346706	
(3) Investment advisory and management fees	2i(3)	289813	
(4) Other	2i(4)	278037	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1273518
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16062210
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-9441681
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: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
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.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 505098.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		D Employer Identification Number (EIN) 43-6049855
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 25-1926855		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **COSENTINOS, INC.**

b EIN **43-1177887**

c Dollar amount contributed by employer **336918**

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): **MONTHLY & HOURLY**

a Name of contributing employer **BALLS SUPER FOODS**

b EIN **48-0894902**

c Dollar amount contributed by employer **262111**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **27** Year **2027**

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): **MONTHLY & HOURLY**

a Name of contributing employer **DILLIONS**

b EIN **31-0345740**

c Dollar amount contributed by employer **346472**

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): **MONTHLY & HOURLY**

a Name of contributing employer **UFCW DISTRICT UNION LOCAL TWO**

b EIN **43-1766529**

c Dollar amount contributed by employer **15016**

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) **0.74**

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

a Name of contributing employer **HILLCREST FOODS, INC**

b EIN **25-1887659**

c Dollar amount contributed by employer **12449**

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): **MONTHLY**

a Name of contributing employer **L & C MEAT, INC**

b EIN **43-0815053**

c Dollar amount contributed by employer **15945**

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): **MONTHLY**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **SCHULTE'S FRESH FOODS**

b EIN **43-0835161**

c Dollar amount contributed by employer **35458**

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) **0.74**

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

a Name of contributing employer **AD VENTURES OF KANSAS**

b EIN **26-3741369**

c Dollar amount contributed by employer **2971**

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 **01** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **0.74**

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

a Name of contributing employer **SCHNUCK MARKETS, INC.**

b EIN **43-0726776**

c Dollar amount contributed by employer **28900**

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) **332.18**

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

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	
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	30
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	
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	92.57
b	The corresponding number for the second preceding plan year.....	15b	93.41
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	0
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 40.2 % Investment-Grade Debt: 45.0 % High-Yield Debt: 4.6 % Real Estate: 5.7 % Other: 4.5 %

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 _____

Name of Plan	U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND						
Plan Year Begin Date	10/01/2022	Plan Year End Date	09/30/2023	EIN	43-6049855	PN	001

[illegible]

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

SEPTEMBER 30, 2023 AND 2022

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
U.F.C.W. District Union Local Two
and Employers Pension Fund

Opinion

We have audited the financial statements of U.F.C.W. District Union Local Two and Employers Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of U.F.C.W. District Union Local Two and Employers Pension Fund as of September 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of September 30, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 7, for the Plan year beginning October 1, 2023, the Plan's actuary has advised that the Plan is not expected to emerge from critical and declining status and is projected to become insolvent in the Plan year beginning October 1, 2026. The Trustees have adopted a Rehabilitation Plan that provides for contribution rate increases and benefit reductions. Our opinion is not modified with respect to this matter.

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.

Responsibilities of Management for the Financial Statements (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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

July 15, 2024

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government		
Agency obligations	\$ 3,057,169	\$ 3,807,727
State and municipal bonds	979,791	1,451,798
Corporate bonds and notes	5,654,347	6,236,240
Mutual funds	20,763,831	24,893,162
Collective investment funds	15,015,184	19,265,466
Pooled separate account	2,990,476	3,500,681
Short-term investment fund	1,453,417	2,799,143
Total investments	<u>49,914,215</u>	<u>61,954,217</u>
RECEIVABLES		
Employer contributions	85,253	91,319
Withdrawal liability assessments	221,318	229,021
Accrued interest and dividends	85,273	93,132
Due from broker	1,130	140,049
Total receivables	<u>392,974</u>	<u>553,521</u>
PREPAID EXPENSES	<u>50,287</u>	<u>53,734</u>
CASH	<u>2,891,054</u>	<u>109,591</u>
Total assets	<u>53,248,530</u>	<u>62,671,063</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	119,874	110,140
Due to related organization	11,411	-
Due to broker	-	1,997
Total liabilities	<u>131,285</u>	<u>112,137</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 53,117,245</u></u>	<u><u>\$ 62,558,926</u></u>

See accompanying notes to financial statements.

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED SEPTEMBER 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 4,654,112	\$ (11,095,482)
Interest and dividends	853,135	943,563
	<u>5,507,247</u>	<u>(10,151,919)</u>
Less investment expenses	(289,813)	(313,801)
Investment income (loss) - net	5,217,434	(10,465,720)
Employer contributions, interest and liquidated damages	1,056,240	1,100,654
Withdrawal liability interest	15,934	16,266
Miscellaneous	41,108	-
	<u>6,330,716</u>	<u>(9,348,800)</u>
DEDUCTIONS		
Pension benefits	14,788,692	14,809,704
Administrative expenses	983,705	911,583
Total deductions	<u>15,772,397</u>	<u>15,721,287</u>
NET (DECREASE)	(9,441,681)	(25,070,087)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	62,558,926	87,629,013
End of year	<u>\$ 53,117,245</u>	<u>\$ 62,558,926</u>

See accompanying notes to financial statements.

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2023 AND 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of U.F.C.W. District Union Local Two and Employers Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due but not received at year end are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recorded as income when collected. An allowance for uncollectible amounts is considered unnecessary and has not been provided.

Withdrawal Liability Assessments - The Plan is subject to the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. As set forth in the Employee Retirement Income Security Act of 1974 (ERISA), as amended, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the years before withdrawal compared with total employers' contributions during the same period. Amounts due as a result of withdrawal liability are recognized when assessed, and when entitlement has been determined. An allowance for uncollectible amounts is considered unnecessary and is not provided.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of participants covered or the number of hours worked in covered employment, and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose in the meat cutter and retail clerk industries as described in Note 2 within a jurisdiction located throughout the states of Kansas and Missouri.

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

Expenses - Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

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

Subsequent Events - Subsequent events have been evaluated through July 15, 2024, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established on October 7, 1963, pursuant to collective bargaining agreements between the local union and various employers to provide retirement and disability benefits for eligible participants. The Plan offers separate plans of benefits to its meat cutter and retail clerk participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of ERISA.

Participants accrue service credits as soon as contributions are made on their behalf. However, vesting credits for years of service in calendar years begin to accrue upon attaining age 18. The amount of the accrued benefit is based on credited service and various multipliers. One year of vesting service is credited upon completing in one Plan year, 1,850 hours of service for meat cutter participants and 1,820 hours for retail clerk participants.

The types of available benefits will vary based on age and vesting service. Generally, retail clerk participants are eligible for a regular pension at age 63, and meat cutter participants at age 65, with at least five years of vesting service.

Participants should refer to the summary plan descriptions for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated June 5, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code and was, therefore, exempt from federal income taxes. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that, to the best of their knowledge, the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

NOTE 5. FUNDING POLICY

Participating employers contribute such amounts as specified in their collective bargaining agreements, which vary depending on the location and type of work performed. A meat cutter participant has to work a minimum of 99.6 hours per month to receive contributions on their behalf. Meat cutter contribution rates are paid at a fixed monthly amount, which ranged from \$232.21 to \$332.18 for the years ended September 30, 2023 and 2022. Retail clerk contribution rates are based on an hourly amount, which ranged from \$.45 to \$.74 for the years ended September 30, 2023 and 2022. Additionally, contribution rates are subject to the Rehabilitation Plan described in Note 7 and any amendments thereto adopted by the Plan's Trustees, in accordance with ERISA.

NOTE 6. MAJOR EMPLOYERS

Contributions from three employers accounted for approximately 90% of employer contributions during each of the years ended September 30, 2023 and 2022. In the event these employers suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

NOTE 7. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by Milliman, Inc. as of September 30, 2022. Information in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 120,083,923
Other vested benefits	<u>45,717,506</u>
Total vested benefits	165,801,429
Nonvested benefits	<u>1,436,657</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 167,238,086</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended September 30, 2022 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 170,823,691
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience (gain) or loss, and changes in data	\$ 718,962
Reduction in discount period	11,416,720
Benefits paid	(14,809,704)
Administrative expenses paid	<u>(911,583)</u>
Net (decrease)	<u>(3,585,605)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 167,238,086</u>

NOTE 7. ACTUARIAL INFORMATION (CONTINUED)

The actuarial valuation was prepared using the projected unit credit method.

Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality rates:
 - Active and terminated vested participants pre-retirement:
Pri-2012 Blue Collar Employee Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012
 - Current and future retirees post-retirement:
Pri-2012 Blue Collar Retiree Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012
 - Current and future beneficiaries:
Pri-2012 Blue Collar Contingent Survivor Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012
 - Disabled participants:
Pri-2012 Disabled Mortality Table with generational mortality improvement using Scale MP-2021 from 2012
- Retirement rates:
 - Varies between ages 55 to 70
- Net investment return:
 - 7.00%

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

Since information on the accumulated plan benefits at September 30, 2023 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of September 30, 2023 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended September 30, 2023. The complete financial status is presented as of September 30, 2022.

NOTE 7. ACTUARIAL INFORMATION (CONTINUED)

For the Plan year beginning October 1, 2022, the Plan's actuary certified that the Plan was in critical and declining status ("deep red zone"), within the meaning of the Pension Protection Act of 2006 (PPA), as amended. The Plan was considered to be in the deep red zone primarily because it is projected to have a funding deficiency within the next three plan years. The Trustees have adopted a Rehabilitation Plan as required under the PPA and in accordance with ERISA. The Rehabilitation Plan is updated on an annual basis, as necessary.

For the Plan year beginning October 1, 2023, the Plan's actuary has advised that the Plan is not expected to emerge from critical and declining status and is projected to become insolvent in the Plan year beginning October 1, 2026.

NOTE 8. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of September 30, 2023 and 2022. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

		<u>Fair Value Measurements at 9/30/23 Using</u>		
		Quoted Prices	Significant	Significant
		in Active	Other	Unobservable
		Markets for	Observable	Inputs
		Identical	Inputs	Inputs
		Assets	(Level 2)	(Level 3)
	<u>Total</u>	<u>(Level 1)</u>		
U.S. Government and Government				
Agency obligations	\$ 3,057,169	\$ 1,207,456	\$ 1,849,713	\$ -
State and municipal bonds	979,791	-	979,791	-
Corporate bonds and notes	5,654,347	-	5,654,347	-
Mutual funds	20,763,831	20,763,831	-	-
	<u>30,455,138</u>	<u>\$ 21,971,287</u>	<u>\$ 8,483,851</u>	<u>\$ -</u>
Investments measured at net asset value:				
Collective investment funds	15,015,184			
Pooled separate account	2,990,476			
Short-term investment fund	1,453,417			
Total	<u>\$ 49,914,215</u>			

		<u>Fair Value Measurements at 9/30/22 Using</u>		
		Quoted Prices	Significant	Significant
		in Active	Other	Unobservable
		Markets for	Observable	Inputs
		Identical	Inputs	Inputs
		Assets	(Level 2)	(Level 3)
	<u>Total</u>	<u>(Level 1)</u>		
U.S. Government and Government				
Agency obligations	\$ 3,807,727	\$ 1,947,400	\$ 1,860,327	\$ -
State and municipal bonds	1,451,798	-	1,451,798	-
Corporate bonds and notes	6,236,240	-	6,236,240	-
Mutual funds	24,893,162	24,893,162	-	-
	<u>36,388,927</u>	<u>\$ 26,840,562</u>	<u>\$ 9,548,365</u>	<u>\$ -</u>
Investments measured at net asset value:				
Collective investment funds	19,265,466			
Pooled separate account	3,500,681			
Short-term investment fund	2,799,143			
Total	<u>\$ 61,954,217</u>			

Level 1 Measurements

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Measurements

U.S. Government Agency obligations, state and municipal bonds, and corporate bonds and notes are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The investments valued at net asset value per share are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies for investments that are DFEs. The redemption frequency of these investments range from daily to quarterly, with notice periods from one day to three days.

NOTE 9. RISKS AND UNCERTAINTIES

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

In addition, the Plan invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

NOTE 9. RISKS AND UNCERTAINTIES (CONTINUED)

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

NOTE 10. RELATED ORGANIZATIONS

The Plan is related to a local union and a welfare plan, both of which are tax-exempt.

NOTE 11. WITHDRAWAL LIABILITY ASSESSMENTS

Withdrawal liability assessments are typically payable up to 240 monthly installments. The receivable amount represents the present value of the remaining payments using interest rates ranging from 7.0% to 7.5%. During the year ended September 30, 2023, the Plan received \$23,637 including interest of \$15,934. During the year ended September 30, 2022, the Plan received \$23,389 including interest of \$16,266. Two employers are making withdrawal liability assessment payments. Future principal payments to be received by the Plan as of September 30, 2023 are as follows:

Year ending September 30,	
2024	8,265
2025	8,870
2026	9,518
2027	10,214
2028	11,265
Thereafter	173,186
Total	<u>\$ 221,318</u>

NOTE 12. CONCENTRATION OF PLAN INVESTMENTS

As of September 30, 2023 and 2022, the Plan held units in the Vanguard Total Stock Market Fund with a fair value of \$18,105,789 (approximately 34% of net assets available for benefits) and \$21,891,833 (approximately 35% of net assets available for benefits), respectively. The mutual fund has an objective to provide investors with exposure to the entire U.S. equity market, including small-, mid-, and large-cap growth and value stocks. In addition, the Plan held units in the NIS Intermediate Fixed Income LLC with a fair value of \$12,198,668 (approximately 23% of net assets) as of September 30, 2023 and in the NIS Core Fixed Income Fund with a fair value of \$15,597,243 (approximately 25% of net assets) as of September 30, 2022. These collective investment funds have an objective to outperform the Bloomberg Barclays Aggregate Bond Index over a full market cycle.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
U.F.C.W. District Union Local Two
and Employers Pension Fund

We have audited the financial statements of U.F.C.W. District Union Local Two and Employers Pension Fund (the Plan) as of and for the years ended September 30, 2023 and 2022, and our report thereon dated July 15, 2024, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

July 15, 2024

Appendix C – Summary of Principal Plan Provisions

Meat Cutters

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The monthly accrued benefit is based upon credited service times the following multipliers:

- **For service earned prior to October 1, 1986:**
 - \$20.50 multiplied by credited service before October 1, 1985, plus
 - \$38.25 multiplied by credited service between October 1, 1985 and October 1, 1986.
- **For service earned on or after October 1, 1986:** The multiplier for each month of credited service shall be based on the monthly contribution rate for the participant:

Monthly Contribution Rate	Multiplier
\$109.90	\$16.50
127.90	18.50
140.90	20.50
201.57	38.25

- **Benefit Multiplier Changes:**
 - The multipliers defined above shall be increased by \$5.00 for employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any employee with respect to whom at least three months of contributions were not made to the Fund for the plan year that ended September 30, 1995, the \$5.00 increase will only apply to credited service earned after September 30, 1995.
 - The multipliers defined above in (ii) and adjusted in (iii) shall be further increased by \$5.00 for credited service accrued after December 31, 1998.
 - Effective January 1, 2011 all future benefit accruals were reduced by 25%.
- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Monthly Contribution Rate	Service prior to 10/1/85	Service from 10/1/85 to 10/1/86	Service from 10/1/86 to 1/1/99	Service from 1/1/99 to 1/1/11	Service after 1/1/2011
\$154.96	\$25.50	\$43.25	\$21.50	\$26.50	\$19.88
180.34	25.50	43.25	23.50	28.50	21.38
198.67	25.50	43.25	25.50	30.50	22.88
284.21	25.50	43.25	43.25	48.25	36.19

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment equals the present value of the amount under the normal form of annuity payment for single

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for males with a one-year set-back and an interest rate of 7.0%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: A calendar year with an employer in which an employee has continuously met the requirements of covered employment. Employees receive one-twelfth of a year credit for each month worked for periods before and after October 1, 1964 (effective date for future credited service).

Employer Contributions: Participating employers contribute for each month of covered employment for each included employee.

Employers Included: Employers in Kansas and Missouri which (a) employ persons represented by District Union Local Two and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and U.F.C.W. and Employers Kansas and Missouri Health & Welfare Fund.

Employees Included: Any employee (or participating fund or union employee) on whose behalf payments are required to be made to the Pension Fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Plan Effective Date: October 7, 1963 was the effective date for the initial employers. For subsequent employers, the date determined by the Trustees. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: A calendar year prior to October 1, 1964 (effective date for future credited service) with an employer in which an employee has continuously met the requirements of covered employment. A calendar year subsequent to October 1, 1964 (effective date for future credited service) in which the employee is in military service or has at least 1,000 hours of service. After December 31, 1975, years of service for vesting ending before the calendar year in which an employee attains age 18 shall not be taken into account.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Schedule MB, Line 6 – Summary of Plan Provisions
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Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Alternate Pension

Alternate Pension Eligibility: Payable upon employee's retirement after attainment of age 57 and completion of 15 years of credited service (including at least 5 years of future credited service).

Alternate Pension Benefit: Equal to \$435 payable for 60 months and \$145 payable for life thereafter. If the participant dies prior to receiving 60 monthly payments, the balance of the 60 monthly payments shall continue to be paid to the participant's beneficiary. If a participant retires prior to eligibility for the Alternate Pension but after ten years of vesting service, he shall be eligible to receive this pension benefit at age 65, but reduced by a fraction equal to the actual years of credited service earned by the participant divided by the greater of 15 or the number of years of credited service he would have earned to normal retirement date.

Additional Pension

Additional Pension: Payable to an employee receiving a pension under the Plan due to normal, early, late, disability, or vested retirement.

Additional Pension Amount: Monthly amount shall be \$25.00 for married participants and \$12.50 for single participants, reduced for early retirement based on the marital status of the participant at the time the pension commences. However, if the marital status changes from married to single, the amount of the Additional Pension is reduced by one-half of the amount payable. Effective January 1, 1999, the amount of the Additional Pension will remain unchanged if the marital status changes after the original pension commencement date. The 5-year certain and life Normal Form does not apply to this additional pension.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of future credited service.

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

Early Retirement Benefit: The Accrued Benefit payable the same as Normal Retirement, actuarially reduced for each full month between initial payment date and normal retirement date of age 65 as seen below:

Age	Factor	Age	Factor
55	46.31%	61	71.67%
56	49.61	62	77.61
57	53.22	63	84.24
58	57.18	64	91.66
59	61.54	65+	100.00
60	66.33		

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee's request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced as for early retirement.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Preretirement Spouse's Pension: Monthly preretirement spouse's pension is equal to 50% of employee's accrued normal pension, actuarially reduced. Monthly spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint and survivor pension at the earliest eligible retirement age and died the day after. The pension is payable immediately in the case of an employee who dies after the date on which he attained age 55. In the case of an employee who dies on or before the date on which he would have attained age 55, the pension commences the first day of the month in which the employee would have attained that age.

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

Death Benefits

Preretirement Death Benefit: In the event of the death of an active employee after completing three months of covered employment, a death benefit of \$1,500 shall be paid to the participant's spouse or designated beneficiary or estate.

Postretirement Death Benefit: Upon the retirement of an employee on a pension or the termination of employment of an employee with a vested right to a deferred pension, a death benefit of \$1,500 shall be paid to the participant's spouse, designated beneficiary or estate. However, such pension shall be reduced by any other payments received by the participant, but, in no event, reduced less than \$1,000.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity with 60 monthly payments guaranteed if single, and Actuarially Equivalent joint and 50% survivor annuity if married. In conjunction with the 5-year certain and life "Normal Form," the survivorship pension is reduced by 50% only after 60 months of payments have been received.

Optional Forms: Actuarially Equivalent life annuity with 120 monthly payments guaranteed; Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

Retail Clerks

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Subject to a minimum contribution requirement of 320 hours, the monthly regular pension is a function of the classification of the employee's last employer.

▪ **Benefit rates effective as of December 31, 1991:**

Class	Service prior to 1987	Service during 1987	Service after 1987
V	\$20.00	\$25.00	\$31.00
IV	17.00	21.00	25.75
III	14.00	17.00	20.50
II	10.25	12.25	14.75
I	6.50	7.50	10.00

▪ **Benefit Multiplier Changes:**

- Effective January 1, 1992, the above rates were increased by 10% for any participant who accrued at least 1/4 year of credited service after 1991.
- Effective April 1, 1996, the above rates (with the January 1, 1992 increase) were increased by \$8.00 for service prior to 1987, \$2.50 for service during 1987, and \$5.90 for service after 1987 for participants accruing at least 1/4 year of credited service during or after 1995.
- Effective January 1, 1999, the above rates (with the January 1, 1992 and April 1, 1996 increases) were increased by \$3.00 across the board for participants accruing at least one-quarter year of credited service during 1998. If this requirement isn't met, the increase will apply only to credited service accrued in 1999 or later.
- Effective March 1, 2000, the above rates (with the January 1, 1992, April 1, 1996, and January 1, 1999 increases) were increased by \$5.75 across the board for participants accruing at least 3/4 year of credited service during 1999. If this requirement isn't met, the increase will apply only to credited service accrued in 2000 or later.
- Effective January 1, 2011, the benefit rates were decreased by 25%.

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Class	Service prior to 1987	Service during 1987	Service from 1987 to 2010	Service after 2010
V	\$38.75	\$38.75	\$48.75	\$36.56
IV	35.45	34.35	42.98	32.24
III	32.15	29.95	37.20	27.90
II	28.03	24.73	30.88	23.16
I	23.90	19.50	25.65	19.24

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the UP 1984 Table with no set-back and an interest rate of 6.5%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: Future service is credited for pension purposes, credited service, in accordance with the following schedule:

For each current calendar year in which contributions were made for	Employee is entitled to credited service of
At least 1,820 hours	1 year
1,300 – 1,819 hours	$\frac{3}{4}$ year
780 – 1,299 hours	$\frac{1}{2}$ year
500* - 779 hours	$\frac{1}{4}$ year
Less than 500* hours	0 year

* 520 hours for calendar years before 1976.

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

Employer Contributions: Participating employers contribute for each hour of covered employment for each included employee. The employer's hourly contribution rate during a month determines the employer's classification during such month, in accordance with the following:

Class	Cents per hour
V	At least 52¢
IV	At least 42¢, but less than 52¢
III	At least 32¢, but less than 42¢
II	At least 17¢ for not more than 12 months, and at least 22¢ for duration of collective bargaining agreement
I	Less than 17¢

In addition certain employers contribute an additional 10¢ per hour as an additional credit against future withdrawal liabilities.

Employers Included: Retail food employers in Kansas City, Springfield, Joplin and surrounding areas which (a) employ persons represented by Union Locals No. 576 and 322 and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and Retail Clerks Union Health & Welfare Fund.

Employees Included: Any retail food employee (or participating fund or union employee) on whose behalf payments are required to be made to the pension fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Participation: Commences upon employment as an Employee with an eligible Employer.

Plan Effective Date: March 16, 1964 for the initial employers; for subsequent employers, the date determined by the Trustees. August 1, 1964 for the initial employers under the former Independent Plan. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Service Considered: Service is credited only for periods of work during which an employee was employed by the employer in a position involving retail food operations (or on behalf of a participating fund or union).

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

“Future service” is credited only for periods of covered employment during which employer contributions were made on behalf of the employee. “Past service” is credited with respect to the period prior to the date on which employer contributions were first made on the employee’s behalf (and, except for employees covered under the former Independent Plan prior to the May 31, 1971 merger date, only for covered employment with the specific employer employing the employee on such employer’s effective participation date).

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: One full year of vesting service is credited for any calendar year for which employee receives any credited service for pension purposes, or works in non-covered employment for same employer for minimum number of qualifying hours.

Normal/Regular Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Regular Retirement Date: The first day of the month coincident with or next following the attainment of age 63. Regular retirement benefit eligibility generally occurs upon termination after attainment of age 63 (age 60, prior to January 1, 2011) and completion of at least (i) ten years of vesting service or (ii) one year of vesting service in or after the calendar year immediately preceding the calendar year in which his Regular Retirement Date occurs.

Normal/Regular Retirement Benefit: Equal to the monthly Accrued Benefit payable for life commencing on either the Normal or Regular Retirement Date. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Minimum Benefit Amount: The monthly benefit amount for a single life annuity for a participant who has met the requirements for a Regular Retirement benefit and has completed 10 or more years of service, shall be no less than \$125.00 (computed as a single life annuity).

Early Retirement

Early Retirement Date: Early retirement eligibility occurs upon termination after attainment of age 55 and completion of at least five years of vesting service.

Early Retirement Benefit: The monthly early retirement benefit is determined in the same manner as the Normal Retirement Benefit, reduced by 6/10 of 1% for each full month between the early retirement date and age 63 (age 60, prior to January 1, 2011).

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced by 6/10 of 1% for each full month between the early retirement date and age 65.

Years of Vesting Service	Vested Percentage
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Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Employee dies while in active employment: The monthly preretirement spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly preretirement spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment after attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment before attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee, further reduced by an early retirement factor corresponding to the age of the employee at the date of death. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month in which the employee would have attained age 55.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity if single, and Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

U.F.C.W. DISTRICT UNION LOCAL TWO AND EMPLOYERS PENSION FUND

Investment Summary

Y/E 9/30/2023

	BNY Assets & Liabilities Detail Report Pages	Per Audit Market Value	Cost Value
U.S. Government Securities	pg. 4	3,057,169	See Attached
Corporate Debt Instruments - Preferred	pg. 5	4,084,767	See Attached
Corporate Debt Instruments - All Other	pg. 6	1,569,580	See Attached
Common/Collective Trusts:			
NIS Intermediate Fixed Income Fund		12,198,668	12,269,224
NIS High Yield Corporate Fund		814,769	734,588
NIS Total Absolute Return Fund LLC		2,001,747	1,834,876
EB Temp Investment Fund	pg. 6	1,453,417	See Attached
		16,468,601	
Pooled Separate Accounts:			
Principal U.S. Property Separate Account	pg. 6	2,990,476	See Attached
Registered Investment Companies:			
Other - RIC	pg. 6	466,403	See Attached
RIC	pg. 6	20,297,428	See Attached
		20,763,831	See Attached
Other:			
Municipal Obligations	pg. 6	979,791	See Attached
Total		49,914,215	

Schedule of Investments at End of Plan Year at Revalued Cost

SUPPLEMENTAL SCHEDULE 1

BNY MELLON

TOT COMB MGR

10/01/2022 - 09/30/2023

Status: REVISED

UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
H68F84159002	31288GUX8 FHLMC POOL #C7-7798 6.000% 03/01/2033 DD 03/01/03	2,374.767	2,415.98	2,349.12	(66.86)
H68F84159002	3128FFRH1 FHLMC POOL #D7-4088 7.500% 08/01/2026 DD 08/01/96	28.264	27.38	28.21	0.83
H68F84159002	3128JRKZ8 FHLMC POOL #84-7512 VAR RT 01/01/2036 DD 01/01/06	1,221.986	1,198.49	1,198.52	0.03
H68F84159002	31292GVP8 FHLMC POOL #C0-0622 7.000% 06/01/2028 DD 06/01/98	237.906	245.49	241.14	(4.35)
H68F84159002	31292GWT9 FHLMC POOL #C0-0658 6.500% 10/01/2028 DD 10/01/98	1,301.300	1,342.08	1,309.73	(32.35)
H68F84159002	31292HXA7 FHLMC POOL #C0-1573 5.500% 06/01/2033 DD 06/01/03	1,016.694	1,047.62	1,013.56	(34.06)
H68F84159002	31293TDU8 FHLMC POOL #C2-9115 6.000% 07/01/2029 DD 07/01/99	1,745.190	1,775.23	1,726.46	(48.77)
H68F84159002	31296QFN5 FHLMC POOL #A1-5573 5.000% 11/01/2033 DD 11/01/03	34,496.728	34,642.32	33,681.92	(960.40)
H68F84159002	31296QPW4 FHLMC POOL #A1-5837 5.500% 11/01/2033 DD 11/01/03	18,650.602	18,617.77	18,094.25	(523.52)
H68F84159002	31297DQX9 FHLMC POOL #A2-5870 6.000% 08/01/2034 DD 08/01/04	18,224.405	18,547.67	18,041.80	(505.87)
H68F84159002	3132D6FB1 FHLMC POOL #SB-8262 5.000% 09/01/2038 DD 08/01/23	107,365.740	106,543.72	104,659.05	(1,884.67)
H68F84159002	3132D9AB0 FHLMC POOL #SC-0002 5.000% 05/01/2039 DD 06/01/19	44,800.655	44,982.98	43,332.54	(1,650.44)
H68F84159002	3132DWBV4 FHLMC POOL #SD-8152 3.000% 05/01/2051 DD 05/01/21	117,866.921	103,298.58	97,954.48	(5,344.10)
H68F84159002	31335BAY2 FHLMC POOL #G6-0923 4.000% 03/10/2050 DD 03/01/17	16,314.802	15,456.47	14,843.70	(612.77)
H68F84159002	31349SVX8 FHLMC POOL #78-1530 VAR RT 05/01/2034 DD 04/01/04	1,357.984	1,178.81	1,370.03	191.22
H68F84159002	31359MFP3 FEDERAL NATL MTG ASSN 7.250% 05/15/2030 DD 05/05/00	65,000.000	77,905.75	74,023.95	(3,881.80)
H68F84159002	3136B0NG7 FNMA GTD REMIC P/T 17-105 N 3.000% 01/25/2048 DD 12/01/17	42,948.636	39,344.41	37,020.44	(2,323.97)
H68F84159002	3136B4B49 FNMA GTD REMIC P/T 19-25 PD 2.500% 05/25/2048 DD 05/01/19	59,665.957	53,803.19	50,789.45	(3,013.74)
H68F84159002	3136B6K36 FNMA GTD REMIC P/T 19-68 KP 2.500% 11/25/2049 DD 10/01/19	98,342.145	86,287.34	78,572.42	(7,714.92)
H68F84159002	3136BAZ72 FNMA GTD REMIC P/T 20-45 CB 2.000% 02/25/2044 DD 06/01/20	131,974.662	121,369.18	117,989.31	(3,379.87)
H68F84159002	3136BDC55 FNMA GTD REMIC P/T 21-4 AE 1.500% 12/25/2049 DD 01/01/21	132,012.383	104,429.74	96,956.49	(7,473.25)
H68F84159002	31371FLJ9 FNMA POOL #0250629 8.500% 07/01/2026 DD 06/01/96	231.654	238.21	232.13	(6.08)
H68F84159002	31371HB64 FNMA POOL #0252161 6.000% 12/01/2028 DD 11/01/98	646.452	669.37	651.20	(18.17)
H68F84159002	31371KAG6 FNMA POOL #0253907 7.000% 07/01/2031 DD 06/01/01	541.824	570.89	559.64	(11.25)
H68F84159002	31374FWF2 FNMA POOL #0313046 9.000% 08/01/2026 DD 07/01/96	111.467	113.02	111.38	(1.64)
H68F84159002	31374FXJ3 FNMA POOL #0313081 6.500% 08/01/2026 DD 08/01/96	262.831	270.80	264.21	(6.59)
H68F84159002	31375UEK7 FNMA POOL #0344938 8.500% 06/01/2026 DD 06/01/96	1,429.699	1,435.31	1,425.94	(9.37)
H68F84159002	3137BTS85 FHLMC MULTICLASS MTG 4639 KB VAR RT 04/15/2053 DD 12/01/16	47,240.260	45,609.07	44,422.38	(1,186.69)
H68F84159002	3137H2JL9 FHLMC MULTICLASS MTG 5138 JH 1.500% 03/25/2051 DD 08/01/21	136,808.828	114,524.02	110,474.50	(4,049.52)
H68F84159002	31380XAN2 FNMA POOL #0452813 6.000% 03/01/2029 DD 03/01/99	1,080.087	1,097.55	1,066.99	(30.56)
H68F84159002	31383SB33 FNMA POOL #0511358 8.000% 09/01/2029 DD 09/01/99	1,493.499	1,493.60	1,488.79	(4.81)
H68F84159002	31387RVM7 FNMA POOL #0592020 6.500% 06/01/2031 DD 06/01/01	132.781	136.79	133.48	(3.31)
H68F84159002	31389GRF9 FNMA POOL #0625186 7.000% 01/01/2032 DD 01/01/02	498.442	499.30	493.40	(5.90)
H68F84159002	31390XVJ6 FNMA POOL #0659517 5.500% 03/01/2033 DD 02/01/03	3,520.410	3,508.20	3,421.10	(87.10)
H68F84159002	31391SQX1 FNMA POOL #0675570 6.000% 12/01/2032 DD 12/01/02	1,216.425	1,236.07	1,201.62	(34.45)
H68F84159002	31393UPS6 FNMA GTD REMIC P/T 03-117 KB 6.000% 12/25/2033 DD 11/01/03	42,410.076	44,055.62	42,563.60	(1,492.02)
H68F84159002	31394XZ90 FHLMC MULTICLASS MTG 2790 TN 4.000% 05/15/2024 DD 05/01/04	645.724	640.89	640.05	(0.84)
H68F84159002	31400B4M5 FNMA POOL #0683128 5.000% 02/01/2033 DD 01/01/03	4,654.540	4,587.87	4,496.75	(91.12)
H68F84159002	31400SV30 FNMA POOL #0696434 5.000% 05/01/2033 DD 05/01/03	4,931.268	4,829.78	4,736.04	(93.74)

Schedule of Investments at End of Plan Year at Revalued Cost

SUPPLEMENTAL SCHEDULE 1

TOT COMB MGR

10/01/2022 - 09/30/2023

Status: REVISED

UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
H68F84159002	31404EA48 FNMA POOL #0766027 5.000% 02/01/2034 DD 01/01/04	7,566.017	7,518.98	7,336.16	(182.82)
H68F84159002	31404FU76 FNMA POOL #0767506 5.500% 03/01/2034 DD 03/01/04	13,686.496	13,785.15	13,376.77	(408.38)
H68F84159002	31404JTK1 FNMA POOL #0770154 5.000% 04/01/2034 DD 03/01/04	14,844.655	14,924.54	14,473.39	(451.15)
H68F84159002	31404XKE3 FNMA POOL #0781593 6.000% 10/01/2034 DD 09/01/04	24,492.416	25,689.61	24,656.76	(1,032.85)
H68F84159002	31405HHF8 FNMA POOL #0789630 6.000% 08/01/2034 DD 08/01/04	6,618.816	6,726.19	6,538.07	(188.12)
H68F84159002	31406LMX3 FNMA POOL #0813174 VAR RT 02/01/2035 DD 02/01/05	1,198.595	1,186.21	1,177.74	(8.47)
H68F84159002	31406P3R8 FNMA POOL #0816308 VAR RT 02/01/2035 DD 02/01/05	798.203	785.05	780.76	(4.29)
H68F84159002	31407KBR9 FNMA POOL #0832648 5.000% 09/01/2035 DD 08/01/05	3,583.950	3,616.38	3,510.55	(105.83)
H68F84159002	31409TRZ3 FNMA POOL #0878104 5.500% 04/01/2036 DD 04/01/06	3,997.640	4,132.77	3,994.96	(137.81)
H68F84159002	3140GXL90 FNMA POOL #0BH8451 3.500% 10/01/2047 DD 10/01/17	14,774.031	13,254.65	12,668.58	(586.07)
H68F84159002	3140J8KU6 FNMA POOL #0BM3906 5.000% 02/01/2032 DD 05/01/18	25,848.724	25,371.56	25,175.36	(196.20)
H68F84159002	3140K37A4 FNMA POOL #0BO8088 3.000% 11/01/2039 DD 11/01/19	48,140.331	42,924.36	41,784.36	(1,140.00)
H68F84159002	31418D4G4 FNMA POOL #0MA4422 2.000% 08/01/2041 DD 08/01/21	142,080.895	119,008.40	114,007.13	(5,001.27)
H68F84159002	31418DZ21 FNMA POOL #0MA4360 2.000% 05/01/2036 DD 05/01/21	123,073.785	108,610.19	105,828.69	(2,781.50)
H68F84159002	36204J3P9 GNMA POOL #0371706 7.000% 03/15/2024 DD 03/01/94	4.905	4.93	4.90	(0.03)
H68F84159002	36204XM77 GNMA POOL #0382982 7.000% 05/15/2024 DD 05/01/94	181.054	181.62	180.66	(0.96)
H68F84159002	36206HLX4 GNMA POOL #0411742 7.500% 04/15/2027 DD 04/01/97	9,304.473	9,520.54	9,348.58	(171.96)
H68F84159002	36206JDP6 GNMA POOL #0412410 8.000% 09/15/2026 DD 09/01/96	206.747	206.93	206.44	(0.49)
H68F84159002	36206WXY6 GNMA POOL #0423795 8.000% 06/15/2026 DD 06/01/96	110.129	112.38	110.13	(2.25)
H68F84159002	36207H5J2 GNMA POOL #0432949 8.000% 09/15/2026 DD 09/01/96	664.027	682.20	668.94	(13.26)
H68F84159002	36207WA87 GNMA POOL #0443831 8.000% 01/15/2028 DD 01/01/98	801.106	801.91	799.91	(2.00)
H68F84159002	36208ETX1 GNMA POOL #0448866 7.500% 10/15/2027 DD 10/01/97	967.685	972.97	966.78	(6.19)
H68F84159002	36210AP35 GNMA POOL #0486542 6.500% 09/15/2028 DD 09/01/98	1,972.800	2,038.05	1,986.61	(51.44)
H68F84159002	36225A3G3 GNMA POOL #0780799 8.000% 05/15/2028 DD 05/01/98	63.996	66.22	64.13	(2.09)
H68F84159002	36291AD48 GNMA POOL #0622123 5.500% 10/15/2033 DD 10/01/03	13,347.167	14,077.80	13,136.02	(941.78)
H68F84159002	38376PSS0 GNMA GTD REMIC P/T 09-118 AP 3.000% 12/16/2039 DD 12/01/09	46,199.696	43,557.03	42,128.12	(1,428.91)
H68F84159002	38379ARP7 GNMA GTD REMIC P/T 14-26 A 3.000% 02/16/2044 DD 02/01/14	55,298.552	51,082.63	48,628.99	(2,453.64)
H68F84159002	38379XRP7 GNMA GTD REMIC P/T 16-89 EA 3.000% 10/20/2045 DD 07/01/16	6,016.286	5,791.10	5,693.15	(97.95)
H68F84159002	38380MTV3 GNMA GTD REMIC P/T 18-149 A 3.000% 07/16/2048 DD 10/01/18	10,385.376	10,047.12	9,725.70	(321.42)
H68F84159002	38380N6Q7 GNMA GTD REMIC P/T 20-24 AC 2.350% 02/16/2061 DD 02/01/20	113,043.735	100,015.46	90,757.16	(9,258.30)
H68F84159002	38380VF30 GNMA GTD REMIC P/T 18-37 KT 3.500% 03/20/2048 DD 03/01/18	43,372.829	40,569.66	38,374.54	(2,195.12)
H68F84159002	38383LZJ2 GNMA GTD REMIC P/T 22-213 J 5.500% 01/20/2036 DD 12/01/22	94,778.092	94,689.27	93,689.09	(1,000.18)
H68F84159002	38383YCX8 GNMA GTD REMIC P/T 22-167 AE VAR RT 07/16/2052 DD 09/01/22	117,679.137	106,168.66	104,354.33	(1,814.33)
H68F84159002	9128286B1 U S TREASURY NOTE 2.625% 02/15/2029 DD 02/15/19	130,000.000	120,371.88	117,620.10	(2,751.78)
H68F84159002	91282CBL4 U S TREASURY NOTE 1.125% 02/15/2031 DD 02/15/21	135,000.000	109,291.95	106,497.45	(2,794.50)
H68F84159002	91282CCG4 U S TREASURY NOTE 0.250% 06/15/2024 DD 06/15/21	100,000.000	93,418.00	96,402.00	2,984.00
H68F84159002	91282CDY4 U S TREASURY NOTE 1.875% 02/15/2032 DD 02/15/22	415,000.000	360,515.04	337,154.30	(23,360.74)
H68F84159002	91282CFV8 U S TREASURY NOTE 4.125% 11/15/2032 DD 11/15/22	230,000.000	234,573.05	221,860.30	(12,712.75)
H68F84159002	91282CGL9 U S TREASURY NOTE 4.000% 02/15/2026 DD 02/15/23	335,000.000	338,166.80	327,921.45	(10,245.35)

Schedule of Investments at End of Plan Year at Revalued Cost

SUPPLEMENTAL SCHEDULE 1

BNY MELLON				Status: REVISED		
TOT COMB MGR		10/01/2022 - 09/30/2023		UFCW LOCAL TWO AND EMPLOYERS		
Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
TOTAL U. S. GOVERNMENT SECURITIES			3,184,433.80	3,057,168.83	(127,264.97)	
CORPORATE DEBT INSTRUMENTS - PREFERRED						
H68F84159002	023135CR5	AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22	100,000.000	99,976.00	95,647.00	(4,329.00)
H68F84159002	031162DR8	AMGEN INC 5.250% 03/02/2033 DD 03/02/23	55,000.000	54,826.75	52,587.15	(2,239.60)
H68F84159002	048303CF6	ATLANTIC CITY ELECTRIC CO 3.375% 09/01/2024 DD 08/25/14	100,000.000	96,936.00	97,149.00	213.00
H68F84159002	05531FBH5	TRUIST FINANCIAL CORP 2.500% 08/01/2024 DD 07/29/19	135,000.000	129,323.25	130,844.70	1,521.45
H68F84159002	055450AH3	BHP BILLITON FINANCE USA LTD 6.420% 03/01/2026 DD 03/01/96	55,000.000	57,635.60	56,049.95	(1,585.65)
H68F84159002	06051GGL7	BANK OF AMERICA CORP VAR RT 04/24/2028 DD 04/24/17	85,000.000	77,378.90	78,290.95	912.05
H68F84159002	06406HCQ0	BANK OF NEW YORK MELLON CORP/T 3.950% 11/18/2025 DD 11/18/13	143,000.000	139,194.77	137,691.84	(1,502.93)
H68F84159002	09247XAS0	BLACKROCK INC 2.100% 02/25/2032 DD 12/10/21	170,000.000	129,863.00	131,404.90	1,541.90
H68F84159002	110122AB4	BRISTOL-MYERS SQUIBB CO 6.800% 11/15/2026 DD 11/15/96	120,000.000	128,918.40	126,228.00	(2,690.40)
H68F84159002	26884ABM4	ERP OPERATING LP 2.500% 02/15/2030 DD 08/27/19	125,000.000	102,656.25	103,497.50	841.25
H68F84159002	303075AA3	FACTSET RESEARCH SYSTEMS INC 2.900% 03/01/2027 DD 03/01/22	55,000.000	49,792.60	50,163.30	370.70
H68F84159002	34534LAD9	FORD CREDIT AUTO OWNER TR B A3 3.740% 09/15/2026 DD 06/27/22	145,000.000	142,769.90	141,926.00	(843.90)
H68F84159002	34535AAD2	FORD CREDIT AUTO OWNER TR C A3 4.480% 12/15/2026 DD 09/23/22	130,000.000	129,260.30	127,939.50	(1,320.80)
H68F84159002	36265WAB9	GM FINANCIAL CONSUMER AU 3 A2A 3.500% 09/16/2025 DD 07/13/22	68,362.851	67,696.95	67,921.23	224.28
H68F84159002	38141GWL4	GOLDMAN SACHS GROUP INC/THE VAR RT 06/05/2028 DD 06/05/17	85,000.000	76,997.25	78,346.20	1,348.95
H68F84159002	438516BU9	HONEYWELL INTERNATIONAL INC 2.700% 08/15/2029 DD 08/08/19	100,000.000	87,474.00	87,343.00	(131.00)
H68F84159002	46647PAV8	JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18	145,000.000	132,012.35	134,403.40	2,391.05
H68F84159002	494368CE1	KIMBERLY-CLARK CORP 4.500% 02/16/2033 DD 02/16/23	115,000.000	113,814.35	108,925.70	(4,888.65)
H68F84159002	50540RAV4	LABORATORY CORP OF AMERICA HOL 2.300% 12/01/2024 DD 11/25/19	75,000.000	70,622.25	71,865.00	1,242.75
H68F84159002	540424AT5	LOEWS CORP 3.200% 05/15/2030 DD 05/08/20	150,000.000	127,894.50	129,919.50	2,025.00
H68F84159002	59156RAE8	METLIFE INC 6.500% 12/15/2032 DD 12/10/02	160,000.000	170,580.80	167,492.80	(3,088.00)
H68F84159002	6174468V4	MORGAN STANLEY VAR RT 12/10/2026 DD 12/10/20	100,000.000	86,232.00	89,224.00	2,992.00
H68F84159002	693342AA5	PG&E WILDFIRE RECOVERY FUNDING 3.594% 06/01/2032 DD 05/10/22	79,316.091	74,740.35	73,910.70	(829.65)
H68F84159002	693475BA2	PNC FINANCIAL SERVICES GROUP I VAR RT 04/23/2032 DD 04/23/21	160,000.000	125,721.60	123,616.00	(2,105.60)
H68F84159002	71644EAE2	SUNCOR ENERGY INC 7.875% 06/15/2026 DD 06/07/96	65,000.000	69,923.75	67,915.25	(2,008.50)
H68F84159002	743315AL7	PROGRESSIVE CORP/THE 6.250% 12/01/2032 DD 11/21/02	160,000.000	170,313.60	165,766.40	(4,547.20)
H68F84159002	808513AQ8	CHARLES SCHWAB CORP/THE 3.200% 03/02/2027 DD 03/02/17	125,000.000	116,382.50	114,481.25	(1,901.25)
H68F84159002	81746MAA8	SEQUOIA MORTGAGE TRU 4 A1 144A VAR RT 11/25/2030 DD 11/01/15	15,984.750	14,815.31	14,926.08	110.77
H68F84159002	837004BX7	DOMINION ENERGY SOUTH CAROLINA 5.300% 05/15/2033 DD 05/21/03	100,000.000	99,391.00	96,997.00	(2,394.00)
H68F84159002	84859DAB3	SPIRE MISSOURI INC VAR RT 12/02/2024 DD 12/07/21	150,000.000	148,323.00	149,704.50	1,381.50
H68F84159002	89114TZD7	TORONTO-DOMINION BANK/THE 1.200% 06/03/2026 DD 06/03/21	150,000.000	130,198.50	133,030.50	2,832.00

Schedule of Investments at End of Plan Year at Revalued Cost

BNY MELLON

TOT COMB MGR

10/01/2022 - 09/30/2023

Status: REVISED

UFCW LOCAL TWO AND EMPLOYERS

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
H68F84159002	891490AT1	TOSCO CORP 8.125% 02/15/2030 DD 02/15/00	70,000.000	80,321.50	78,696.10	(1,625.40)
H68F84159002	90265EAQ3	UDR INC 3.200% 01/15/2030 DD 07/02/19	65,000.000	54,705.30	55,692.00	986.70
H68F84159002	906548CM2	UNION ELECTRIC CO 2.950% 06/15/2027 DD 06/15/17	100,000.000	94,081.00	91,680.00	(2,401.00)
H68F84159002	91159HJK7	US BANCORP VAR RT 02/01/2029 DD 02/01/23	125,000.000	125,000.00	117,005.00	(7,995.00)
H68F84159002	92343VGT5	VERIZON COMMUNICATIONS INC 5.050% 05/09/2033 DD 05/09/23	70,000.000	69,885.90	65,434.60	(4,451.30)
H68F84159002	929089AB6	VOYA FINANCIAL INC 3.650% 06/15/2026 DD 06/13/16	75,000.000	70,494.00	70,654.50	160.50
H68F84159002	92940PAB0	WRKCO INC 4.650% 03/15/2026 DD 12/03/18	60,000.000	58,704.00	58,146.00	(558.00)
H68F84159002	95000U2F9	WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19	125,000.000	113,702.50	116,103.75	2,401.25
H68F84159002	95709TAL4	EVERGY KANSAS CENTRAL INC 3.250% 12/01/2025 DD 11/13/15	135,000.000	127,669.50	128,173.05	503.55
H68F84159002	983919AJ0	XILINX INC 2.950% 06/01/2024 DD 05/30/17	100,000.000	97,424.00	97,974.00	550.00
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED				4,113,653.48	4,084,767.30	(28,886.18)
CORPORATE DEBT INSTRUMENTS						
H68F84159002	00912XAV6	AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17	70,000.000	62,048.00	63,348.60	1,300.60
H68F84159002	04316JAA7	ARTHUR J GALLAGHER & CO 2.400% 11/09/2031 DD 11/09/21	60,000.000	48,364.20	46,056.00	(2,308.20)
H68F84159002	05723KAE0	BAKER HUGHES HOLDINGS LLC / BA 3.337% 12/15/2027 DD 12/11/17	145,000.000	130,462.30	132,474.90	2,012.60
H68F84159002	12541WAA8	CH ROBINSON WORLDWIDE INC 4.200% 04/15/2028 DD 04/11/18	80,000.000	74,444.80	75,106.40	661.60
H68F84159002	12667FQS7	ALTERNATIVE LOAN TRUS 18CB 3A1 5.250% 12/30/2023 DD 07/01/04	461.715	461.86	424.43	(37.43)
H68F84159002	172967KA8	CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15	65,000.000	60,149.05	61,064.25	915.20
H68F84159002	210518DC7	CONSUMERS ENERGY CO 3.800% 11/15/2028 DD 11/13/18	100,000.000	93,751.00	92,879.00	(872.00)
H68F84159002	29429CAB1	CITIGROUP COMMERCIAL MOR P3 A2 2.743% 04/15/2049 DD 04/01/16	13,558.194	13,533.92	12,973.97	(559.95)
H68F84159002	34532NAF2	FORD CREDIT AUTO OWNER TRU A C 0.830% 08/15/2028 DD 02/22/21	150,000.000	137,110.50	139,195.50	2,085.00
H68F84159002	361448AW3	GATX CORP 3.250% 03/30/2025 DD 02/06/15	90,000.000	85,144.50	86,139.00	994.50
H68F84159002	36229RJF7	GSR MORTGAGE LOAN TRUST 1 A11 VAR RT 03/25/2033 DD 02/01/03	22,316.079	20,333.51	21,232.86	899.35
H68F84159002	37045XEH5	GENERAL MOTORS FINANCIAL CO IN 5.800% 06/23/2028 DD 06/23/23	65,000.000	64,986.35	63,496.55	(1,489.80)
H68F84159002	40414LAQ2	HEALTHPEAK OP LLC 3.250% 07/15/2026 DD 07/05/19	70,000.000	65,219.00	65,808.40	589.40
H68F84159002	45254NJJF5	IMPAC CMB TRUST SERIES 2 4 2A2 VAR RT 09/25/2034 DD 04/01/04	16,799.717	16,555.13	17,233.65	678.52
H68F84159002	559222AQ7	MAGNA INTERNATIONAL INC 3.625% 06/15/2024 DD 06/16/14	130,000.000	127,485.80	127,931.70	445.90
H68F84159002	57636QAJ3	MASTERCARD INC 3.500% 02/26/2028 DD 02/26/18	125,000.000	116,870.00	117,067.50	197.50
H68F84159002	63743HJF6	NATIONAL RURAL UTILITIES COOPE 5.050% 09/15/2028 DD 06/29/23	100,000.000	99,989.00	98,256.00	(1,733.00)
H68F84159002	67077MBA5	NUTRIEN LTD 4.900% 03/27/2028 DD 03/27/23	60,000.000	59,892.00	57,961.20	(1,930.80)
H68F84159002	701094AM6	PARKER-HANNIFIN CORP 2.700% 06/14/2024 DD 06/14/19	60,000.000	57,775.80	58,672.20	896.40
H68F84159002	74927XAF9	RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 01/25/2037 DD 03/01/07	7,728.330	4,628.72	4,367.97	(260.75)
H68F84159002	74927XAG7	RBSGC MORTGAGE LOAN TRUS B 3A1 VAR RT 01/25/2037 DD 03/01/07	1,073.332	1,014.81	1,016.72	1.91
H68F84159002	756109AR5	REALTY INCOME CORP 4.125% 10/15/2026 DD 09/23/14	150,000.000	143,671.50	143,706.00	34.50

Schedule of Investments at End of Plan Year at Revalued Cost

SUPPLEMENTAL SCHEDULE 1

BNY MELLON

TOT COMB MGR

10/01/2022 - 09/30/2023

Status: REVISED

UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
H68F84159002	863579RT7 STRUCTURED ADJUSTABLE RA 11 3A VAR RT 05/25/2035 DD 04/01/05	13,135.999	11,540.24	11,137.88	(402.36)
H68F84159002	95040QAC8 WELLTOWER OP LLC 4.250% 04/01/2026 DD 03/01/16	75,000.000	71,896.50	72,030.00	133.50
TOTAL CORPORATE DEBT INSTRUMENTS			1,567,328.49	1,569,580.68	2,252.19
PARTNERSHIP/JOINT VENTURE INTEREST					
H68F84159402	999F89821 PRINCIPAL REAL ESTATE INV US PROPERTY SEP ACCT	45,295.789	3,500,681.25	2,990,475.78	(510,205.47)
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			3,500,681.25	2,990,475.78	(510,205.47)
OTHER INVESTMENTS					
H68F84159002	1964796J3 COLORADO ST HSG & FIN AUTH 2.500% 05/01/2026 DD 07/23/19	105,000.000	96,359.55	96,512.85 (M)	153.30
H68F84159002	41980UAB7 HAWAII ST DEPT BUSINESS ECON D 3.242% 01/01/2031 DD 11/13/14	99,083.136	94,591.69	93,362.08 (M)	(1,229.61)
H68F84159002	592643DV9 MET WASHINGTON DC ARPTS AUTH D 2.010% 10/01/2026 DD 02/16/22	130,000.000	115,312.60	117,166.40 (M)	1,853.80
H68F84159002	59447TXQ1 MICHIGAN ST FIN AUTH REVENUE 2.466% 12/01/2025 DD 12/18/19	160,000.000	148,790.40	149,507.20 (M)	716.80
H68F84159002	646108YY0 NEW JERSEY ST HSG & MTGE FIN A 3.650% 05/01/2026 DD 09/19/18	110,000.000	105,210.60	104,216.20 (M)	(994.40)
H68F84159002	647201RN4 NEW MEXICO ST MTGE FIN AUTH 2.200% 01/01/2044 DD 02/23/22	137,452.419	118,867.92	117,009.12 (M)	(1,858.80)
H68F84159002	703274KV1 PATOKA LAKE IN REGL WTR & SWR 2.480% 01/01/2027 DD 12/19/19	170,000.000	155,463.30	156,092.30 (M)	629.00
H68F84159002	8372277A9 SOUTH CENTRAL CT REGL WTR AUTH 2.259% 08/01/2024 DD 07/02/19	150,000.000	143,677.50	145,924.50 (M)	2,247.00
H68F84160702	NA9UVL0C2 FIDELTY INTL CPTL APPR K6 Register Investment Company	35,015.238	374,595.43	466,402.97	91,807.54
TOTAL OTHER INVESTMENTS			1,352,868.99	1,446,193.62	93,324.63
				Σ (M) 979,790.65 - Total Municipal Obligations	
COMMON/COLLECTIVE TRUST					
H68F84159002	996214912 EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	197,529.190	197,529.19	197,529.19	0.00
H68F84159902	996214912 EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	466,956.940	466,956.94	466,956.94	0.00
H68F84160002	996214912 EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	778,202.030	778,202.03	778,202.03	0.00
H68F84160702	996214912 EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	10,728.930	10,728.93	10,728.93	0.00
TOTAL COMMON/COLLECTIVE TRUST			1,453,417.09	1,453,417.09	0.00
REGISTERED INVESTMENT COMPANIES					
H68F84160702	06828M777 BARON INTERNATIONAL GROW-R6	17,772.933	555,301.43	430,815.90	(124,485.53)
H68F84160702	298706821 AMER FNDS EUROPAC GROW-R6	8,810.539	379,413.61	452,509.28	73,095.67
H68F84160702	412295719 HRDNG LVNR INTL EQTY-INST Z	18,568.878	401,740.48	446,210.14	44,469.66
H68F84160702	552966806 MFS INTERNATIONAL EQUITY-R6	15,327.799	463,137.20	458,454.47	(4,682.73)
H68F84160702	77956H377 T ROWE PRICE INTL DISC-I	6,960.664	408,423.41	403,648.91	(4,774.50)
H68F84160702	922908801 VANGUARD TTL STK MKT-INST	175,070.483	7,760,597.93	18,105,789.35	10,345,191.42
TOTAL REGISTERED INVESTMENT COMPANIES			9,968,614.06	20,297,428.05	10,328,813.99

Schedule MB, Line 8b(2) – Schedule of Active Participant Data
(EIN/PN: 43-6049855/001)

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2022 is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
<25	-	40	-	-	-	-	-	-	-	-	40
25–29	-	33	16	-	-	-	-	-	-	-	49
30–34	-	29	15	5	-	-	-	-	-	-	49
35–39	-	25	7	4	6	-	-	-	-	-	42
40–44	-	22	15	4	7	12	-	-	-	-	60
45–49	-	13	6	6	6	7	3	-	-	-	41
50–54	-	22	16	6	8	11	4	3	1	-	71
55–59	-	16	7	10	8	8	1	6	1	-	57
60–64	-	15	19	10	6	7	3	4	4	5	73
65–69	-	6	9	1	3	1	-	2	-	3	25
70+	-	6	3	-	-	1	-	-	-	-	10
Total	-	227	113	46	44	47	11	15	6	8	517

**Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
(EIN/PN: 43-6049855/001)**

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022**

Funding Status Projection Results

<u>Fiscal Year Beginning</u>	<u>Funded Percentage</u>	<u>Contributions</u>	<u>Credit Balance at End of Year</u>
10/1/2021	49.6%	\$ 1,158,000	\$ (82,838,000)
10/1/2022	43.1%	887,000	(94,711,000)
10/1/2023	35.3%	860,000	(107,393,000)
10/1/2024	26.2%	834,000	(118,074,000)
10/1/2025	15.1%	809,000	(131,318,000)
10/1/2026	5.5%	785,000	(142,960,000)
10/1/2027	0.0%	761,000	(154,084,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2021.

The funded percentage as of October 1, 2022 is projected to be 43.1%.

The Plan fails all four Critical Tests (refer to the Appendix for details), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Actuarial Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the fiscal year ended September 30, 2022, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the fiscal year beginning October 1, 2022 as defined in the Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA).

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

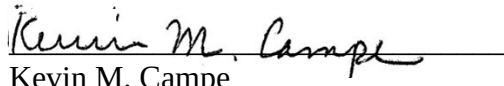
**Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
(EIN/PN: 43-6049855/001)**

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022**

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2022, I hereby certify that the Plan is making scheduled progress as of October 1, 2022 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #23-5356

December 29, 2022
Date

**Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
(EIN/PN: 43-6049855/001)**

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022**

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - October 1, 2020 participant data and October 1, 2020 actuarial valuation results.
 - September 30, 2022 unaudited assets provided by the Fund's administrator. The results reflect an estimated rate of return on market assets of (13.1%) (net of investment-related administrative expenses) for the plan year ended September 30, 2022 and an assumed 5.81% thereafter.
 - No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - The assumption for CBUs for each plan year after October 1, 2018 as follows:
 - CBUs will decrease by 3% from October 1, 2018 levels through September 30, 2028.
 - CBUs will decrease by 1% starting October 1, 2028
 - Plan provisions identical to those used in the October 1, 2020 valuation.
 - All other actuarial assumptions and methods being the same as those used to determine October 1, 2020 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2022.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before December 9, 2022.

**Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
(EIN/PN: 43-6049855/001)**

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022**

Plan Identification

Name: U.F.C.W. District Union Local Two and Employers Pension Fund
EIN: 43-6049855
Plan Number: 001
Address: 2010 N.W. 150th Avenue
Suite 100
Pembroke Pines, FL 33028
Telephone Number: (800) 842-5899

Enrolled Actuary Identification

Name: Mr. Kevin M. Campe
Enrollment Number: 20-05356
Address: Milliman, Inc.
71 S. Wacker Drive
31st Floor
Chicago, IL 60606
Telephone Number: (312) 726-0677

Schedule MB, Line 3 – Withdrawal Liability Amounts
(EIN/PN: 43-6049855/001)

Month	Withdrawal Liability Payments
October 2022	\$1,972.79
November 2022	1,936.79
December 2022	1,972.79
January 2023	2,257.00
February 2023	1,688.58
March 2023	284.21
April 2023	3,661.37
May 2023	1,972.79
June 2023	1,972.79
July 2023	1,972.79
August 2023	1,972.79
September 2023	1,972.79

Schedule MB, Lines 9c & 9h – Schedule of Funding Standard Account Bases
(EIN/PN: 43-6049855/001)

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2022 are determined below.

1. Charges as of October 1, 2022

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	October 1, 1993	Plan amendment 1993	\$120,055	1	\$120,055
b.	October 1, 1994	Plan amendment 1994	62,049	2	120,037
c.	October 1, 1995	Plan amendment 1995	554,817	3	1,557,936
d.	April 1, 1996	Plan amendment 1996 #1	276,052	3.50	889,737
e.	October 1, 1996	Plan amendment 1996 #2	25,675	4	93,054
f.	April 1, 1997	Plan amendment 1997 #1	41,357	4.50	165,930
g.	October 1, 1997	Plan amendment 1997 #2	27,177	5	119,225
h.	April 1, 1998	Plan amendment 1998	89,695	5.50	426,026
i.	January 1, 1999	Plan amendment 1999	361,856	6.25	1,907,357
j.	October 1, 1999	Change in assumption 1999	128,150	7	738,987
k.	December 1, 1999	Plan amendment 1999 #2	73,895	7.17	434,007
l.	March 1, 2000	Plan amendment 2000	78,845	7.42	475,532
m.	April 1, 2000	Change in assumption 2000	177,821	7.50	1,081,719
n.	October 1, 2008	Actuarial loss 2008	244,300	1	244,300
o.	October 1, 2009	Actuarial loss 2009	3,023,060	2	5,848,347
p.	October 1, 2010	Actuarial loss 2010	378,808	3	1,063,699
q.	October 1, 2011	Actuarial loss 2011	2,266,773	4	8,215,506
r.	October 1, 2012	Actuarial loss 2012	559,181	5	2,453,241
s.	October 1, 2012	Change in assumption 2012	635,499	5	2,788,069
t.	October 1, 2016	Change in assumption 2016	1,466,236	9	10,221,574
u.	October 1, 2019	Actuarial loss 2019	280,995	12	2,388,084
v.	October 1, 2022	Actuarial loss 2022	<u>170,126</u>	15	<u>1,657,960</u>
w.	Total		11,042,422		43,010,382

Schedule MB, Lines 9c & 9h – Schedule of Funding Standard Account Bases
(EIN/PN: 43-6049855/001)

2. Credits as of October 1, 2020

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Outstanding</u> <u>Balance</u>
a.	October 1, 2010	Plan amendment 2010	\$2,240,566	3	\$6,291,550
b.	October 1, 2013	Actuarial gain 2013	481,647	6	2,456,490
c.	October 1, 2014	Actuarial gain 2014	655,209	7	3,778,293
d.	October 1, 2015	Actuarial gain 2015	696,358	8	4,449,232
e.	October 1, 2016	Actuarial gain 2016	153,375	9	1,069,226
f.	October 1, 2017	Actuarial gain 2017	544,942	10	4,095,362
g.	October 1, 2018	Actuarial gain 2018	616,072	11	4,943,103
h.	October 1, 2020	Actuarial gain 2020	324,380	13	2,900,831
i.	October 1, 2021	Change in assumptions 2021	265,548	14	2,484,901
j.	October 1, 2021	Actuarial gain 2021	<u>217,667</u>	14	<u>2,036,856</u>
k.	Total		6,195,764		34,505,844
3.	Net outstanding balance [(1w) - (2k)]				8,504,538
4.	Credit Balance / (funding deficiency) as of October 1, 2022				(82,518,873)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				91,023,411
7.	Unfunded Actuarial Accrued Liability as of October 1, 2022, minimum \$0				91,023,411

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the entry age normal actuarial cost method. Normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2021 and 9 years at October 1, 2022.

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

Investment Return

For minimum funding, FASB ASC Topic 960 and withdrawal liability purposes: 7.00% per year (net of investment-related administrative expenses).

For current liability purposes (RPA '94): 2.04% per year.

Mortality

For minimum funding and FASB ASC Topic 960 purposes:

- **Active and Terminated Vested Participants Pre-Retirement:** Pri-2012 Blue Collar Employee Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Current and Future Retirees Post Retirement:** Pri-2012 Blue Collar Retiree Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Current and Future Beneficiaries:** Pri-2012 Blue Collar Contingent Survivor Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Disabled Participants:** Pri-2012 Disabled Mortality Table with generational mortality improvement using Scale MP-2021 from 2012.

For withdrawal liability purposes:

- **For Active and Terminated Vested Participants Pre-Retirement:** RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Current and Future Retirees and Beneficiaries Post Retirement:** RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Disabled Participants:** RP-2014 Disabled Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For current liability purposes (RPA '94): IRS 2022 mortality table.

Turnover

Sample annual rates shown below:

Meat Cutters

Age	Select Period		Ultimate Period
	Years of Service: 0-2	Years of Service: 2-3	Years of Service: 3+
25	35.0%	25.0%	19.5%
30	30.0	22.5	15.0
35	25.0	20.0	15.0
40	20.0	17.5	10.0
45	15.0	15.0	10.0
50	12.5	12.5	8.0
55	10.0	10.0	7.5
60	7.5	7.5	5.0

Retail Clerks

Age	Select Period		Ultimate Period
	Years of Service: 1-2	Years of Service: 2-3	Years of Service: 3+
25	50.0%	40.0%	25.0%
30	45.0	35.0	25.0
35	40.0	30.0	20.0
40	35.0	25.0	20.0
45	30.0	20.0	15.0
50	25.0	15.0	15.0
55	0.0	0.0	0.0

Retirement

Annual rates shown below for participants who are eligible to retire:

Age	Rate
55-56	2.5%
57-58	1.5
59	4.3
60	2.0
61	10.0
62-65	30.0
66-69	20.0
70 & over	100.0

The weighted average retirement age developed from the above rates is 63.1.

Disability

None. Disability benefits are no longer offered to active participants.

Form of Payment

Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.

Marital Characteristics

For participants not in pay status: 80% of participants are assumed to be married, with males 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Future Hours Worked

Assumed to be equal to the prior plan year.

Future Contribution Rate

The future contribution rate is assumed to be equal to each participant's prior year's contribution rate.

Administrative Expenses

Expected administrative expenses payable are assumed to be equal to the prior year's administrative expenses, rounded up to the nearest thousand. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2021 and 9 years at October 1, 2022.

Benefits Not Valued

All benefits are valued.

Exclusion of Older Terminated Vested Participants

For minimum funding and FASB ASC Topic 960 purposes: Terminated vested participants aged 85 and over as of the valuation date are assumed to never commence benefits and are excluded from the valuation.

For withdrawal liability purposes: All terminated vested participants are valued.

Terminated Vested Participants Beyond Required Beginning Date

For minimum funding and FASB ASC Topic 960 purposes: Terminated vested participants beyond Required Beginning Date are assumed to receive a retroactive lump sum payment at the valuation date.

For withdrawal liability purposes: Retroactive lump sums are not valued.

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

The following assumptions were changed:

- For Current Liability purposes, the interest rate was changed from 1.95% to 2.04% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

Rehabilitation Plan

U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”)

Adopted August 26, 2010 and Revised September 30, 2023

Introduction

The Pension Protection Act of 2006 (“PPA”) requires pension plans in “critical status” to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This Rehabilitation Plan sets forth the actions to be taken by the bargaining parties and the Board of Trustees of the Plan (the “Trustees”), based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the plan (i) to emerge from critical status by the end of the rehabilitation period, or (ii) if the Trustees determine that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency.

Notice of Critical Status and Employer Surcharge

On December 29, 2009, the Plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Plan is in critical status (as defined by the PPA) for the plan year beginning October 1, 2009 (the “2009 Plan Year”). The Plan is considered to be in critical status because the Plan’s actuary determined that the Plan is projected to have an accumulated funding deficiency for the Plan year ending September 30, 2013.

In January, 2010, the Board of Trustees sent a Notice of Critical Status to interested parties informing them, in part, that (1) the Plan is in Critical Status for the 2009 Plan Year; (2) that certain adjustable benefits might be reduced or removed; (3) that employers participating in the Plan would be required to pay a 5% surcharge to the Plan during the 2009 Plan Year, and (4) that the 5% surcharge would increase to 10% in subsequent years.

The surcharge applies to an employer’s contributions for work performed on and after March 1, 2010. It will continue to apply to an employer until the earliest of (1) the date the Plan emerges from Critical Status; or (2) the date the employer enters into a new collective bargaining agreement with the Union that adopts one of the schedules described in this Rehabilitation Plan.

Rehabilitation Period

Pursuant to an election made by the Trustees under the Worker, Retiree, and Employer Recovery Act of 2008, the Plan’s rehabilitation period is the thirteen (13) year period beginning on October 1, 2012 and ending on September 30, 2025. The Trustees have determined, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, and upon consideration of various alternatives, that the Plan is not reasonably expected to emerge from critical status by the end of the rehabilitation period. Thus, this Rehabilitation Plan includes reasonable measures that

are designed to allow the Plan to emerge from critical status at a later time or forestall possible insolvency.

The Trustees considered numerous alternatives (including combinations of contribution rate increases and benefit reductions) that were projected to enable the Plan to emerge from critical status by the end of its rehabilitation period. The Plan's actuary projected that, even if all "adjustable benefits" were immediately eliminated, and future benefit accruals were reduced to the lowest level permitted by law, the necessary contribution rate increases would equal 40% over four years (compounded annually), or a one-time contribution increase of 250%. The Trustees determined that adopting a rehabilitation plan which would require employers to increase their contribution rates at such levels and reduce benefits to such an extent would likely result in a significant number of employer withdrawals from the Plan, a possible mass withdrawal, or impact the ongoing operations of some of the contributing employers thereby further jeopardizing the funding status of the Plan or resulting in the Plan's insolvency. In that regard, a number of contributing employers are small privately owned businesses operating in the retail food industry where competition from other employers in the jurisdiction of the Fund is significant. Additionally, benefit reductions beyond those contemplated by this Rehabilitation Plan would require older workers to continue working in the industry beyond normal retirement age and would discourage younger workers from entering the industry or agreeing to a CBA in which coverage is provided under the Plan. This would in turn result in the increased likelihood of withdrawals from the Fund.

Preferred Schedule

The Plan must provide to the bargaining parties 1 or more schedules showing revised benefit structures, revised contribution structures, or both, which, if adopted, may reasonably be expected to enable the Plan to emerge from critical status in accordance with its Rehabilitation Plan. The Preferred Schedule eliminates or modifies certain "adjustable benefits" permitted under law and contains annual increases in the employer contribution rate for the next four years.

The following contribution rate increases will apply to Employers that adopt the Preferred Schedule, beginning immediately upon adoption of the Preferred Schedule and continuing annually thereafter¹:

	Retail Clerks	Increase From Current Maximum Contribution Rate (RC)	Meat Cutters	Increase From Current Maximum Contribution Rate (MC)
October 1, 2010 to September 30, 2011	\$0.59 per hour	13.31%	\$306.61 per month	7.88%

¹The contribution rates reflected in this Preferred Schedule are based on the current maximum contribution rate of \$0.52 per hour under the Retail Clerks Plan and \$284.21 per month under the Meat Cutters Plan. Similar percentage rate increases will apply to employers that currently contribute at less than the maximum rate.

October 1, 2011 to September 30, 2012	\$0.64 per hour	22.13%	\$314.90 per month	10.8%
October 1, 2012 to September 30, 2013	\$0.68 per hour	31.65%	\$323.43 per month	13.8%
October 1, 2013, and later	\$0.74 per hour	41.91%	\$332.18 per month	16.88%

The Preferred Schedule, if adopted by an Employer, would result in the following benefit changes for participants and beneficiaries:

1. Disability Retirement Benefit. The disability retirement benefit is no longer available to participants who become disabled after December 31, 2010.
2. Temporary Supplemental Benefit. The temporary supplemental benefit is no longer available to participants whose pension starting date is on or after January 1, 2011.
3. Subsidized Early Retirement Benefits. Payment of an unreduced early retirement benefit at age 60 for participants in the Retail Clerks Plan is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced early retirement benefit for active, vested participants in the Retail Clerks Plan will be available upon attainment of age 63. Payment of an unreduced retirement benefit for an inactive, vested participant in the Retail Clerks Plan will be available upon attainment of age 65. Payment of an unreduced early retirement benefit at age 62 for participants in the Meat Cutters Plan is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced retirement benefit for participants in the Meat Cutters Plan will be available upon attainment of age 65.
4. Benefit Accrual Rate. The rate of benefit accruals for each contribution schedule set forth in the Plans is reduced by twenty-five percent (25%), effective for accruals earned on and after January 1, 2011.

These benefit changes will generally apply to all pension benefit payments with a pension starting date on or after January 1, 2011, including terminated vested participants previously employed by an Employer no longer subject to the adoption of a Schedule under this Rehabilitation Plan. All benefits that become payable to participants whose initial application for benefits is postmarked on or after December 1, 2010 will have a pension starting date no earlier than January 1, 2011 and will be paid in accordance with the changes described above.

The Trustees have determined, upon consultation with the Plan's actuary, that the reasonable measures contemplated under this Rehabilitation Plan, which include substantial, yet more attainable, contribution increases and less onerous benefit reductions, are less likely to result in employer withdrawals and are reasonably designed to allow the Plan to forestall possible insolvency.

Default Schedule

The Default Schedule is triggered if the Union and an employer cannot reach an agreement regarding the contribution rate increases detailed in the Preferred Schedule above or if they agree to the Default Schedule in a collective bargaining agreement. The Default Schedule becomes effective automatically 180 days after the expiration of the collective bargaining agreement unless the bargaining parties enter into a new collective bargaining agreement that incorporates the Preferred Schedule.

Based upon the actuary's assumption that contributing employers who become subject to the Default Schedule are less likely to remain as contributing employers in the Plan for an extended period of time, and consistent with the PPA, the Trustees have determined that the contribution increases required from such contributing employers should be based upon enabling the Plan to emerge from critical status within its rehabilitation period, i.e., by September 30, 2025. Thus, under the Default Schedule, contribution rates for an Employer will increase one time by 250%, to \$2.58 per hour under the Retail Clerks Plan and \$685.03 per month for the Meat Cutters Plan.²

The Default Schedule, if adopted or imposed upon an Employer, would result in the following changes for participants and beneficiaries:

1. Disability Retirement Benefit. The disability retirement benefit is no longer available to participants who become disabled after December 31, 2010.
2. Temporary Supplemental Benefit. The temporary supplemental benefit is no longer available to participants whose pension starting date is on or after January 1, 2011.
3. Subsidized Early Retirement Benefits. Payment of an unreduced early retirement benefit at age 60 for participants in the Retail Clerks Plan, and age 62 for participants in the Meat Cutters Plan, is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced retirement benefit for participants in both Plans will be available upon attainment of age 65.
4. Benefit Accrual Rate. The rate of benefit accruals for each contribution schedule set forth in the Plans is reduced to one percent (1%) of the contributions required to be made to the Plan on such participant's behalf, effective for accruals earned on and after January 1, 2011.

²The contribution rates reflected in this Default Schedule are based on the current maximum contribution rate of \$0.52 per hour under the Retail Clerks Plan and \$284.21 per month under the Meat Cutters Plan. A similar 250% percent rate increase will apply to employers that currently contribute at less than the maximum rate.

These benefit changes will generally apply to all pension benefit payments with a pension starting date on or after January 1, 2011. All benefits that become payable to participants whose initial application for benefits is postmarked on or after December 1, 2010 will have a pension starting date no earlier than January 1, 2011 and will be paid in accordance with the changes described above.

Annual Standards

The Rehabilitation Plan is based upon the Plan's reasonably anticipated experience and actuarial assumptions. Each year, the Plan will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Plan to emerge from critical status and/or forestall possible insolvency in accordance with this Rehabilitation Plan.

Updates to Rehabilitation Plan

Each year the Plan's actuary will review and certify the status of the Plan under the PPA funding rules and whether the Plan is making adequate progress toward the requirements of the Rehabilitation Plan. If the Trustees determine that it is necessary in light of updated information, they will revise the Rehabilitation Plan and the schedules recommended under it. However, any schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

Updated September 13, 2011, based on Certification as of October 1, 2010

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2009/10 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated July 24, 2012, based on Certification as of October 1, 2011

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2010/11 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated August 28, 2013, based on Certification as of October 1, 2012

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2011/12 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable

actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated August 19, 2014, based on Certification as of October 1, 2013

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2012/13 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 23, 2015, based on Certification as of October 1, 2014

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2013/14 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated June 28, 2016, based on Certification as of October 1, 2015

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2014/15 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 27, 2017, based on Certification as of October 1, 2016

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2015/16 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 30, 2018, based on Certification as of October 1, 2017

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2016/17 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 24, 2019, based on Certification as of October 1, 2018

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2017/2018 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 17, 2020, based on Certification as of October 1, 2019

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2019/2019 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2020.

Updated September 15, 2021 based on Certification as of October 1, 2020

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2020/2021 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2021.

Updated September 26, 2022 based on Certification as of October 1, 2021

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2021/2022 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2022.

Updated September 30, 2023, based on Certification as of October 1, 2022

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2022/2023 Plan Year and the benefit and contribution rate changes that the Trustees

originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2023.

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT 1
------------	--------------------------------------	-------------

NAME	SERVICE CODES
BANK OF NEW YORK MELLON	19
BANK OF NEW YORK MELLON	59
BANK OF NEW YORK MELLON	62
BANK OF NEW YORK MELLON	72

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 2
------------	-------------------	-------------

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST & DIVIDENDS	93,132.	85,273.
DUE FROM BROKER	140,049.	1,130.
PREPAID EXPENSES	53,734.	50,287.
WITHDRAWAL LIABILITY ASSESSMENTS	229,021.	221,318.
TOTAL TO SCHEDULE H, LINE 1B(3)	515,936.	358,008.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 3
------------	---------------------------	-------------

DESCRIPTION	BEGINNING	ENDING
STATE AND MUNICIPAL OBLIGATIONS	1,451,798.	979,791.
TOTAL TO SCHEDULE H, LINE 1C(15)	1,451,798.	979,791.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 4
------------	------------------------	-------------

DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER	1,997.	0.
DUE TO RELATED ORGANIZATION	0.	11,411.
TOTAL TO SCHEDULE H, LINE 1J	1,997.	11,411.

SCHEDULE H	OTHER INCOME	STATEMENT 5
DESCRIPTION		AMOUNT
WITHDRAWAL LIABILITY INTEREST		15,934.
MISCELLANEOUS		41,108.
TOTAL TO SCHEDULE H, LINE 2C		57,042.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 6
DESCRIPTION		AMOUNT
INSURANCE		62,421.
OFFICE		24,896.
PLAN TERMINATION INSURANCE		188,608.
MEETING & TRAVEL		2,112.
TOTAL TO SCHEDULE H, LINE 2I(4)		278,037.

Schedule R, line 13d - Collective Bargaining Agreement Expiration Date

U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND

EIN: 43-6049855

Plan Number: 001

Year Ended 9/30/2023

Name of Employer	Date Collective Bargaining Agreement Expires
Cosentinos, Inc.	Expired
Dillons	Expired
UFCW District Union Local Two	Paricipation Agreement - no expiration date
Hillcrest Foods, Inc.	Expired
L & C Meat, Inc.	Expired
Schulte's Fresh Foods	Expired
Schnuck Markets	Expired

Schedule R, line 13e - Information on Contribution Rates and Base Units

U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND

EIN: 43-6049855

Plan Number: 001

Year Ended 9/30/2023

Name of Employer	Contribution Rates	Base Unit measure
Cosentino Enterprises:		
Meat Cutters	\$332.18	per month
Retail Clerks	\$0.74	per hour
Balls Super Foods:		
Meat Cutters	\$332.18	per month
Retail Clerks	\$0.74	per hour
Dillon:		
Meat Cutters	\$332.18	per month
Retail Clerks	\$0.45	per hour
Retail Clerks	\$0.60	per hour
Hillcrest Foods, Inc		
Meat Cutters	\$232.21	per month
Meat Cutters	\$332.18	per month
L & C Meat, Inc		
Meat Cutters	\$284.21	per month
Meat Cutters	\$332.18	per month

**Schedule MB, Line 3 – Contributions Made to the Plan for the Plan Year
(EIN/PN: 43-6049855/001)**

Since actual dates of monthly contributions are generally not available, all contributions are assumed to have been made on April 1, 2023.

**Schedule MB, Line 4c – Documentation Regarding Progress Under Rehabilitation Plan
(EIN/PN: 43-6049855/001)**

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022

Funding Status Projection Results

<u>Fiscal Year Beginning</u>	<u>Funded Percentage</u>	<u>Contributions</u>	<u>Credit Balance at End of Year</u>
10/1/2021	49.6%	\$ 1,158,000	\$ (82,838,000)
10/1/2022	43.1%	887,000	(94,711,000)
10/1/2023	35.3%	860,000	(107,393,000)
10/1/2024	26.2%	834,000	(118,074,000)
10/1/2025	15.1%	809,000	(131,318,000)
10/1/2026	5.5%	785,000	(142,960,000)
10/1/2027	0.0%	761,000	(154,084,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2021.

The funded percentage as of October 1, 2022 is projected to be 43.1%.

The Plan fails all four Critical Tests (refer to the Appendix for details), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Actuarial Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the fiscal year ended September 30, 2022, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the fiscal year beginning October 1, 2022 as defined in the Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA).

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

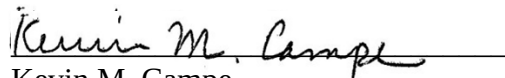
**Schedule MB, Line 4c – Documentation Regarding Progress Under Rehabilitation Plan
(EIN/PN: 43-6049855/001)**

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022**

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2022, I hereby certify that the Plan is making scheduled progress as of October 1, 2022 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #23-5356

December 29, 2022
Date

**Schedule MB, Line 4f – Cash Flow Projections
(EIN/PN: 43-6049855/001)**

Plan Year	Contributions	Benefit Payments	Administrative Expenses
2022	887,000	15,624,000	1,019,000
2023	860,000	15,583,000	1,044,000
2024	834,000	15,477,000	1,070,000
2025	809,000	15,244,000	1,097,000
2026	785,000	15,023,000	1,125,000
2027	761,000	14,729,000	1,153,000
2028	754,000	14,359,000	1,182,000
2029	746,000	13,950,000	1,211,000
2030	739,000	13,526,000	1,241,000
2031	731,000	13,073,000	1,272,000

Summary of Assumptions/Methods

Our forecast of cash flows is based on:

- October 1, 2020 participant data and October 1, 2020 actuarial valuation results.
- September 30, 2022 unaudited assets provided by the Fund's administrator. The results reflect an estimated rate of return on market assets of (13.1%) (net of investment-related administrative expenses) for the plan year ended September 30, 2022 and an assumed 5.81% thereafter.
- No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
- The assumption for CBUs for each plan year after October 1, 2018 as follows:
 - CBUs will decrease by 3% from October 1, 2018 levels through September 30, 2028.
 - CBUs will decrease by 1% starting October 1, 2028
- Plan provisions identical to those used in the October 1, 2020 valuation.
- All other actuarial assumptions and methods being the same as those used to determine October 1, 2020 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2022.

**Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments
(EIN/PN: 43-6049855/001)**

Plan Year	Expected Annual Benefit Payments
2022	15,733,752
2023	15,094,766
2024	15,042,877
2025	14,952,368
2026	14,811,491
2027	14,587,420
2028	14,270,742
2029	13,890,504
2030	13,480,011
2031	13,032,916

**Schedule MB, Line 8b(3) – Schedule of Projection of Contributions and Withdrawal Liability Payments
(EIN/PN: 43-6049855/001)**

Plan Year	Expected Annual Contributions	Expected Annual Withdrawal Liability Payments
2022	887,000	23,673
2023	860,000	23,673
2024	834,000	23,673
2025	809,000	23,673
2026	785,000	23,673
2027	761,000	23,673
2028	754,000	23,673
2029	746,000	23,673
2030	739,000	23,673
2031	731,000	23,673

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023	
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 ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II Basic Plan Information - enter all requested information

1a Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 10/07/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMP 2010 N.W. 150TH AVENUE SUITE 200 PEMBROKE PINES FL 33028	2b Employer Identification Number (EIN) 43-6049855 2c Plan Sponsor's telephone number 954-266-6322 2d Business code (see instructions) 311610

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	DocuSigned by: <i>Martin A. Rosas</i> CDB579ED26CC4ED...	7/9/2024	Martin A. Rosas
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by: <i>Jon T. McCormick</i> D961B7F740034C8...	7/10/2024	Jon T. McCormick
	Signature of employer or plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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	6,007
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)	518
a (2) Total number of active participants at the end of the plan year	6a(2)	481
b Retired or separated participants receiving benefits	6b	3,173
c Other retired or separated participants entitled to future benefits	6c	1,447
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	5,101
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	445
f Total. Add lines 6d and 6e	6f	5,546
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	9

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

1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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) ☒ **1 A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

Single Transactions in Excess of Five Percent of Plan Assets

Status:REVISED

TOT COMB MGR

10/01/2022 - 09/30/2023

UFCW LOCAL TWO AND EMPLOYERS

	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Report ID Disposed	Gain/Loss
5% VALUE :	2,145,996.70								
H68F84160702	922908801	VANGUARD TTL STK MKT-INST	S	20,294.038	0.00	0.00	2,250,000.00	895,013.49	1,354,986.51

Series of Transactions in Excess of Five Percent of Plan Assets

Status:REVISED

TOT COMB MGR

10/01/2022 - 09/30/2023

UFCW LOCAL TWO AND EMPLOYERS

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		2,145,996.70					
4	922908801	VANGUARD TTL STK MKT-INST	3,467.630	343,483.83	0.00	0.00	0.00
6	922908801	VANGUARD TTL STK MKT-INST	79,105.260	0.00	8,100,000.00	3,468,423.76	4,631,576.24
247	996214912	EB TEMP INV FD	20,178,030.880	20,178,030.88	0.00	0.00	0.00
		VAR RT 12/31/2049 DD 04/02/10					
127	996214912	EB TEMP INV FD	21,523,756.160	0.00	21,523,756.16	21,523,756.16	0.00
		VAR RT 12/31/2049 DD 04/02/10					

Plan assets at

Plan Name UFCW District Union Local Two & Employers

Plan No. 001

Plan Sponsor Trustees of UFCW District Union Local Two & Employers

EIN: 43-6049855

Y/E 09/30/23

Individual transactions - purchases and sales on separate lines

a. Identity of party involved*	b. Description of asset (Include interest rate & maturity in case of a loan)	c. Purchase price	d. Selling price	e. Lease rental	f. Expense incurred with transaction	g. Cost of asset**	h. Current value of asset on trans. date	i. Net gain or (loss)

* Not applicable for purchases or sales of marketable securities.
** Book value is current value at end of prior year or at purchase date if purchased during the reporting period.

Series of securities transactions - include all purchases and sales of one security on same line and apply 5% test to total.

a. Description of security	b. Total number of purchases	c. Total number of sales	d. Total value of purchases	Sales	
				e. Total value	f. Incr (decr) by
NIS INTERMEDIATE FIXED INCOME FUND	0	6	\$ -	\$ 3,870,000.00	102,645

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

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 U.F.C.W. District Union Local Two and Employers Pension Fund	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of U.F.C.W. District Union Local Two and Employers Pension Fun	D Employer Identification Number (EIN) 43-6049855

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

1a Enter the valuation date: Month 10 Day 1 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 62,329,905
(2) Actuarial value of assets for funding standard account	1b(2) 71,101,865
c (1) Accrued liability for plan using immediate gain methods	1c(1) 162,125,276
(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) 160,047,568
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) 269,680,627
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 1,631,274
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 15,772,736
(3) Expected plan disbursements for the plan year	1d(3) 16,684,736

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 Kevin Campe Signature of actuary	07/02/2024 Date
Kevin M. Campe Type or print name of actuary	23-05356 Most recent enrollment number
Milliman, Inc. Firm name	(312) 726-0677 Telephone number (including area code)
71 South Wacker Drive, 31st Floor Address of the firm	
Chicago IL 60606-4637	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	62,329,905
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,878	172,828,985
(2) For terminated vested participants	1,619	71,623,411
(3) For active participants:		
(a) Non-vested benefits		1,367,570
(b) Vested benefits		23,860,661
(c) Total active	517	25,228,231
(4) Total	6,014	269,680,627
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	23.11 %

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
04/01/2023	1,079,877				
Totals ▶			3(b)	1,079,877	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 23,637

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	44.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		2026

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	2.04 %
	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)	9MP
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.5%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-13.1%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	303.3%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,657,960	170,126

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	82,518,873
b Employer's normal cost for plan year as of valuation date.....	9b	1,253,809

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	43,010,382	11,042,422
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c..... **9d** 6,637,057**e** Total charges. Add lines 9a through 9d..... **9e** 101,452,161**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f****g** Employer contributions. Total from column (b) of line 3..... **9g** 1,079,877

	Outstanding balance	
h Amortization credits as of valuation date..... 9h	34,505,844	6,195,764

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 470,963**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)..... **9j(1)** 108,122,623**(2)** "RPA '94" override (90% current liability FFL)..... **9j(2)** 176,067,877**(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** 7,746,604**m** Credit balance: If line 9l is greater than line 9e, enter the difference..... **9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference..... **9n** 93,705,557**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year..... **9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date..... **9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... **9o(2)(b)** 0**(3)** Total as of valuation date..... **9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... **10** 93,705,557**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☐ Yes ☒ No