

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ 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 UNITED FOOD AND COMMERCIAL WORKERS LOCAL 1500 ANNUITY PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/28/2015
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES UFCW LOCAL 1500 ANNUITY FUND 425 MERRICK AVENUE WESTBURY, NY 11590-6601
2b	Employer Identification Number (EIN) 47-5675902
2c	Plan Sponsor's telephone number 516-214-1300
2d	Business code (see instructions) 813930

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	ROBERT NEWELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES LOCAL 1500 ANNUITY PLAN 425 MERRICK AVENUE WESTBURY, NY 11590-6601	3b Administrator's EIN 47-5675902 3c Administrator's telephone number 516-214-1300
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 9027
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 6904 6a(2) 6996 6b 6c 5943 6d 12939 6e 6f 12939 6g(1) 9027 6g(2) 12939 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 13

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

2E

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☐ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached _____
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan UNITED FOOD AND COMMERCIAL WORKERS LOCAL 1500 ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UFCW LOCAL 1500 ANNUITY FUND	D Employer Identification Number (EIN) 47-5675902

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).....

No

Yes

☒
- 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

(b)

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

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

UFCW LOCAL 1500

13-5342295

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	AFFILIATED LOCAL UNION	532707	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARIA EMPLOYEE BENEFIT SERVICES

46-0666987

(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 16	NONE	210230	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS FINANCIAL SERVICES

13-2638166

(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 99	NONE	107661	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

UFCW LOCAL 1500 BUILDING, INC

11-2569806

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	AFFILIATED TITLE HOLDING	53200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BERDON LLP

13-0485070

(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	16500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	11000	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)

AJV LLC

34-3939564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	5158	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

(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
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(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:	BERDON LLP	b EIN:	13-0485070
c Position:	AUDITOR		
d Address:	100 JERICO QUADRANGLE JERICO, NY 11753	e Telephone:	516-931-3100

Explanation: BERDON LLP MERGED INTO CITRIN COOPERMAN & COMPANY LLP

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 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan UNITED FOOD AND COMMERCIAL WORKERS LOCAL 1500 ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UFCW LOCAL 1500 ANNUITY FUND		
		D Employer Identification Number (EIN) 47-5675902

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	69665	79701
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	51545	34490
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	98058	184889
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	1789118	2480440
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5485675	9046093
(B) All other	1c(3)(B)	6045014	9531357
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1685354	4155156
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9946535	11290915
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	25170964	36803041
Liabilities			
g Benefit claims payable	1g	8818	8818
h Operating payables	1h	54421	105811
i Acquisition indebtedness	1i		
j Other liabilities	1j	56690	68855
k Total liabilities (add all amounts in lines 1g through 1j)	1k	119929	183484
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	25051035	36619557

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)	10226791	
(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)		10226791
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13222	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	548324	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		561546
(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)	361628	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		361628
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3815899	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3925981	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-110082
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1372743	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		959063
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		13371689

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	839995	
(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)		839995
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	511577	
(2) Contract administrator fees.....	2i(2)	210230	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	16500	
(5) Investment advisory and investment management fees	2i(5)	108581	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2769	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	113515	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		963172
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1803167

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11568522
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: CITRIN COOPERMAN & COMPANY LLP

(2) EIN: 22-2428965

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 _____.

UFCW LOCAL 1500 ANNUITY PLAN

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022**

UFCW LOCAL 1500 ANNUITY PLAN
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YEARS ENDED DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
UFCW Local 1500 Annuity Plan

Opinion

We have audited the financial statements of UFCW Local 1500 Annuity Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year 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 UFCW Local 1500 Annuity Plan as of December 31, 2023, and the changes in its net assets available for 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of UFCW Local 1500 Annuity Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matter - Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule of Assets Held for Investment, Schedule H, Line 4(i), and Schedule of Reportable Transactions - Schedule H, Line 4(j) (collectively, "Schedules 1 and 2"), for the year ended December 31, 2023, 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. The 2023 information contained in Schedules of Administrative Expenses (Schedule 3) (combined with Schedules 1 and 2, the "2023 Supplemental Information"), is presented for the purpose of additional analysis and is not a required part of the financial statements. Such 2023 Supplemental 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 2023 Supplemental Information has been subjected to the auditing procedures applied in the audit 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.

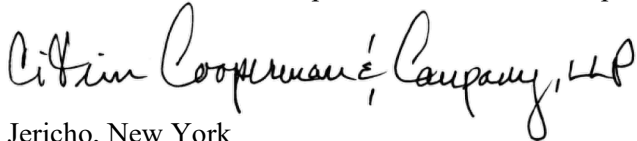
In forming our opinion on the 2023 Supplemental Information, we evaluated whether the supplemental information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the 2023 Supplemental 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.

The 2022 information in Schedule 3 was subject to auditing procedures applied in the 2022 audit of the basic financial statements by other auditors, whose report on such information stated that it was fairly stated in all material respects in relation to the 2022 financial statements as a whole.

Other Matter - 2022 Financial Statements

The financial statements of the Plan as of December 31, 2022, were audited by other auditors whose report, dated October 4, 2023, expressed an unmodified opinion on those statements.



Jericho, New York

October 10, 2024

UFCW LOCAL 1500 ANNUITY PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments - at fair value:		
Mutual funds	\$ 11,290,915	\$ 9,946,535
Corporate bonds	18,577,450	11,530,689
Equities	4,155,156	1,685,354
Government bonds	<u>2,480,440</u>	<u>1,789,118</u>
Total investments	<u>36,503,961</u>	<u>24,951,696</u>
Receivables:		
Employers' contributions	34,490	51,545
Accrued interest and dividends	<u>184,889</u>	<u>98,058</u>
Total receivables	<u>219,379</u>	<u>149,603</u>
Cash	<u>79,701</u>	<u>69,665</u>
TOTAL ASSETS	<u>36,803,041</u>	<u>25,170,964</u>
LIABILITIES:		
Accrued expenses	105,811	54,421
Benefits payable	8,818	8,818
Due to affiliates	54,449	51,499
Tax withholding payable	<u>14,406</u>	<u>5,191</u>
TOTAL LIABILITIES	<u>183,484</u>	<u>119,929</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 36,619,557</u>	<u>\$ 25,051,035</u>

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

UFCW LOCAL 1500 ANNUITY PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 2,221,724	\$ (2,557,015)
Interest income	561,546	275,587
Dividend income	<u>361,628</u>	<u>154,127</u>
Total investment income (loss)	3,144,898	(2,127,301)
Less, investment fees	<u>108,581</u>	<u>71,868</u>
	3,036,317	(2,199,169)
Employers' contributions	<u>10,226,791</u>	<u>9,816,903</u>
TOTAL ADDITIONS	13,263,108	7,617,734
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid	839,995	379,642
Administrative expenses	<u>854,591</u>	<u>529,228</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	11,568,522	6,708,864
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>25,051,035</u>	<u>18,342,171</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u>\$ 36,619,557</u>	<u>\$ 25,051,035</u>

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

UFCW LOCAL 1500 ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following description of the UFCW Local 1500 Annuity Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan was established on December 28, 2015. The Plan is a defined contribution plan established under an Agreement and Declaration of Trust, pursuant to collective bargaining agreements between United Food and Commercial Workers Local 1500 (the "Union") and various employers and employer associations in the food service industry in New York and New Jersey. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All employees of employers under a collective bargaining agreement with the Union, subject to that agreement, are eligible to participate in the Plan, which is considered covered employment.

(b) Benefits

The purpose of the Plan is to provide annuity benefits to eligible participants.

(c) Contributions

Contribution rates have been established under collective bargaining agreements entered into between the Union and the employers. Participants are not allowed to contribute to the Plan.

(d) Participants' Accounts

Individual account balances are established for each participant of the Plan. The amount in each individual account is the sum of the employers' contributions paid on his/her behalf, plus a proportionate share of the Plan's earnings as determined by the trustees, minus the administrative expenses prorated to each account. The trustees of the Plan determine investment options, and participants are not allowed to direct their investments in the Plan. Participants are not permitted to take loans from their accounts.

As stated in Note 1(f), the Plan was amended during the year so that participants are 100% vested immediately upon participation in the Plan. Prior to the amendment, a participant was fully vested in his/her account balance after two years.

(e) Benefit Payments

A participant, or the participant's beneficiary, is entitled to a benefit if the participant: (i) has no employer contributions made on his/her behalf for a period of six consecutive calendar months; (ii) retires and completely and permanently withdraws from covered employment (normal retirement age is 65 or the fifth anniversary of participation in the Plan, if later); or (iii) dies.

All distributions to participants or participant's beneficiaries are made in the form of a single lump sum. Loans are not permitted under the Plan. Benefits are recorded when paid.

(continued)

UFCW LOCAL 1500 ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN (Continued)

(f) Forfeited Accounts

The Plan was amended on September 22, 2023, allowing for all participants to be 100% vested in their accounts immediately upon participation in the Plan. As of the date of this amendment, a participant is eligible to participate in the Plan if contributions are required to be made by employers on their behalf. This amendment is retroactive to the Plan's inception, effectively eliminating and reversing all prior forfeitures. As of December 31, 2023, \$135,990 in forfeitures were reversed to the proper participant accounts. Participant accounts were formerly forfeited if they incurred a permanent break in service. As defined by the summary plan description, a permanent break in service occurred if a participant had five consecutive one-year breaks in service. Once a permanent break in service occurred, the participant's previous years of vesting service were cancelled and eligibility for an annuity benefit was cancelled. The forfeiture account balance as of December 31, 2022, was \$113,792.

(g) Termination

The trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend and/or terminate it, as provided for by the applicable trust agreement and plan provisions. If the Plan is terminated, the rights of all affected participants and beneficiaries to the value of the amounts credited to participants' accounts shall be nonforfeitable and the plan assets will be allocated to pay all obligations of the Plan and to provide benefits to those eligible under the terms of the Plan, and as otherwise required by law.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

(a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) Depreciation

The Plan's policy is to provide for depreciation of depreciable assets over their estimated useful lives using the straight-line method.

(c) Leases

The Plan elected the practical expedients not to separate lease components from nonlease components for its office lease and to apply the short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less. The Plan has made an accounting policy election to apply a risk-free rate as the discount rate used to measure lease liabilities and ROU assets at commencement of a lease. A risk-free rate has been applied to the office lease.

(continued)

UFCW LOCAL 1500 ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

The Plan determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when: (i) explicitly or implicitly identified assets have been deployed in the contract, and (ii) the Plan obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Plan also considers whether its service arrangements include the right to control the use of an asset.

The Plan recognizes most leases on its balance sheets as a ROU asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the income statement.

For long-term leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives.

Future lease payments may include escalation clauses or payments that depend on an index (such as the time allocation study), which is initially measured using the rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

As stated in Note 7, the Plan pays rent to UFCW Local 1500 Building, Inc., which is a building corporation wholly owned by the Union to rent office space on an annual basis. Due to the nature of the Plan, its relationship to the lessor and renewal on an annual basis, at the discretion of the lessor, this agreement qualifies for the short-term lease exception under ASC 842.

(d) Investments

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments bought and sold, as well as held, during the year. See Note 3 for discussion of fair value measurements.

(continued)

UFCW LOCAL 1500 ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

(e) Tax Status

The Plan qualifies as a profit sharing plan under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from income taxes under Section 501(a) of the IRC. In a determination letter dated December 5, 2016, the Internal Revenue Service recognized the continued qualification of the Plan. The trustees believe that the Plan is currently designed and operated in compliance with the requirement of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the date of the financial statements.

Accounting principles generally accepted in the United States of America ("GAAP") require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(f) Use of Estimates in Financial Statement Presentation

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingencies, if any, at the date of the financial statements, and additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

(g) Subsequent Events

The Plan evaluated subsequent events after December 31, 2023 through October 10, 2024, the date that the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Based on the observability of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 - Valuation is based upon quoted prices for identical instruments traded in active markets.

(continued)

UFCW LOCAL 1500 ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

- Level 2 - Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.
- Level 3 - Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determinant for fair value requires significant management judgment or estimation.

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

Following is a description of the valuation methodologies used for assets measured at fair value and for estimating fair value for financial instruments not recorded at fair value:

- Mutual funds - Valued at the closing price reported in the active market in which the individual security is traded.
- Corporate bonds - Valued using independent pricing sources based on quoted market prices, when available, or using valuation models which incorporate certain other observable inputs, including recent trading activity for comparable securities and broker quoted prices.
- Equities - Valued at the closing price reported in the active market in which the individual security is traded.
- Government bonds - U.S. Treasury securities are valued at quoted prices reported in the active market in which the individual security is traded.

The following tables summarize the Plan's investments as of December 31, 2023 and 2022, based on the inputs used to value them:

Type of Security	Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 11,290,915	\$ -	\$ -	\$ 11,290,915
Corporate bonds	-	18,577,450	-	18,577,450
Equities	4,155,156	-	-	4,155,156
Government bonds	<u>2,480,440</u>	<u>-</u>	<u>-</u>	<u>2,480,440</u>
	<u>\$ 17,926,511</u>	<u>\$ 18,577,450</u>	<u>\$ -</u>	<u>\$ 36,503,961</u>

(continued)

UFCW LOCAL 1500 ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Type of Security	Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,946,535	\$ -	\$ -	\$ 9,946,535
Corporate bonds	-	11,530,689	-	11,530,689
Equities	1,685,354	-	-	1,685,354
Government bonds	<u>1,789,118</u>	<u>-</u>	<u>-</u>	<u>1,789,118</u>
	<u>\$ 13,421,007</u>	<u>\$ 11,530,689</u>	<u>\$ -</u>	<u>\$ 24,951,696</u>

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

NOTE 4 - INVESTMENTS

The Plan's investments are held by a bank as custodian. The following table represents the fair value of investments:

	<u>2023</u>	<u>2022</u>
Investments at fair value as determined by quoted market prices:		
Mutual funds	\$ 11,290,915	\$ 9,946,535
Corporate bonds	18,577,450	11,530,689
Equities	4,155,156	1,685,354
Government bonds	<u>2,480,440</u>	<u>1,789,118</u>
	<u>\$ 36,503,961</u>	<u>\$ 24,951,696</u>

During the years ended December 31, 2023 and 2022, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$2,221,724 and \$(2,557,015), respectively.

NOTE 5 - PROPERTY ASSETS

Property assets, at cost, and accumulated depreciation as of December 31, 2023 and 2022, consisted of the following:

	<u>2023</u>	<u>2022</u>
Computer equipment	\$ 2,214	\$ 2,214
Less, accumulated depreciation	<u>2,214</u>	<u>2,214</u>
	<u>\$ -</u>	<u>\$ -</u>

There was no depreciation expense for the years ended December 31, 2023 and 2022.

UFCW LOCAL 1500 ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 6 - RISKS AND UNCERTAINTIES

At times throughout the year, the Plan had on deposit in banks amounts in excess of Federal Deposit Insurance Corporation insurance limits. The Plan has not experienced any losses in such amounts, and management believes it is not exposed to any significant credit risk.

For the years ended December 31, 2023 and 2022, approximately 84% and 90%, respectively, of contribution income was received from two employers. Additionally, approximately 100% of contributions receivable were owed from three and four employers, respectively.

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.

NOTE 7 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan operates in a jointly administered office with the Union and other related plans. Certain administrative expenses that are common among the Union and the plans are allocated based primarily upon payroll-based ratios. The Plan's share of the common expenses was approximately \$532,707 and \$226,313 for the years ended December 31, 2023 and 2022, respectively. Included in such amounts are reimbursements to the Union for computer services and administrative services. Due from affiliates and due to affiliates on the statements of net assets available for benefits represents the balance of these reimbursements as of December 31, 2023 and 2022.

The Plan rents office space from UFCW Local 1500 Building, Inc. (a building corporation wholly owned by the Union) on an annual basis. The rent is allocated based on a cost-sharing arrangement between the Union and related affiliates. Rent expense was \$53,200 and \$39,200 for the years ended December 31, 2023 and 2022, respectively.

Certain plan investments are shares of mutual funds managed by UBS. UBS Financial, Inc is the custodian of the Plan and therefore these transactions qualify as party-in-interest transactions. Expenses incurred amounted to \$108,581 and \$71,868 for the years ended December 31, 2023 and 2022, respectively.

The Plan's record keeping for contributions is being performed by Aria Employee Benefit Services, Inc. ("Aria"). Aria is acting as a record keeper for the Plan and, therefore, fees paid for these services qualify as party-in-interest transactions. Expenses incurred by the Plan for contribution record-keeping and plan administration services amounted to \$210,230 and \$195,147 for the years ended December 31, 2023 and 2022, respectively.

SUPPLEMENTARY FINANCIAL INFORMATION

UFCW LOCAL 1500 ANNUITY PLAN

**SCHEDULES OF ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
Payroll and related	\$ 511,577	\$ 209,665
Contribution administration	210,230	195,147
Rent	53,200	47,026
Office	22,674	11,808
Accounting fees	16,500	17,001
Consulting	11,000	11,000
Insurance	8,579	13,161
Postage	6,807	186
Dues and subscriptions	5,158	12,423
Newspaper	4,293	5,700
Legal fees	2,769	4,146
Meetings	1,231	668
Copier expense	573	1,247
Bank charges	<u>-</u>	<u>50</u>
	<u>\$ 854,591</u>	<u>\$ 529,228</u>

The accompanying notes to the financial statements and independent auditor's report should be read in conjunction with these supplementary schedules.

UFCW LOCAL 1500 ANNUITY PLAN
EIN: 47-5675902, PLAN NO.: 001
SCHEDULE OF ASSETS HELD FOR INVESTMENT
SCHEDULE H, LINE 4(i)
DECEMBER 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
MUTUAL FUNDS				
	Vanguard	Vanguard Small-Cap ETF	4,417 shares	918,328
	Vanguard	Vanguard Large-Cap ETF	12,384 shares	2,608,585
	Vanguard	Vanguard Mid-Cap ETF	7,637 shares	1,840,947
	Schwab	Schwab Fundamental International Equity ETF	66,966 shares	2,116,924
*	UBS	Liquid Assets Government Fund	3,611,559 shares	3,611,632
			11,096,416	11,290,915
CORPORATE BONDS				
	Abbott Laboratories	Abbott Laboratories 1.150% due 1/30/2028	447,000 shares	412,173
	Abbvie Inc	Abbvie Inc 2.600% due 11/21/2024	49,000 shares	47,992
	Abbvie Inc	Abbvie Inc 2.950%	54,000 shares	51,132
	Ace Ina Hldgs Inc	Ace Ina Hldgs Inc 3.350% due 5/15/2024	189,000 shares	198,562
	Aflac Inc	Aflac Inc 2.875% due 10/15/2026	12,000 shares	11,800
	Air Prod & Chemical Inc	Air Prod & Chemical Inc 2.050% due 5/15/2030	317,000 shares	301,208
	Alphabet Inc	Alphabet Inc 1.100% due 8/15/2030	334,000 shares	301,422
	Amazon.com	Amazon.com Inc 2.100%	366,000 shares	302,975
	American Honda Fin Corp	American Honda Fin Corp 1.800% due 1/13/2031	298,000 shares	280,073
	America Express Co	America Express Co 3.000% due 10/30/2024	249,000 shares	256,515
	America Express Co	America Express Co 5.850%	48,000 shares	50,483
	Ameriprise Financial Inc	Ameriprise Financial Inc. 5.150%	294,000 shares	292,459
	Amgen Inc	Amgen Inc. 5.150%	41,000 shares	40,218
	Apple Inc	Apple Inc 3.350%	247,000 shares	261,572
	Applied Materials Inc.	Applied Materials Inc. 3.300%	333,000 shares	313,902
	AT&T Inc	AT&T Inc 1.700% due 3/25/2026	42,000 shares	38,964
	Avalonbay Communities	Avalonbay Communities 2.050% due 1/15/2032	295,000 shares	265,740
	B A T Capital Corp	B A T Capital Corp 3.222%	33,000 shares	32,577
	Bank of America Corp	Bank of America Corp 2.884% due 10/22/2030	237,000 shares	244,563
	Bank of America Corp	Bank of America Corp 5.933% due 9/15/2027	43,000 shares	42,883
	Berkshire Hathaway	Berkshire Hathaway 4.050% due 4/15/2025	244,000 shares	238,989
	Bank of America Corp	Bank of America Corp 0.976% due 4/22/2025	42,000 shares	40,118
	Bp Cptl Mark Amer Inc	Bp Cptl Mark Amer Inc 3.119% due 5/4/2026	252,000 shares	236,524
	Bristol Myers Squibb Co	Bristol Myers Squibb Co 2.950% due 3/15/2032	401,000 shares	364,859
	Camden PPTY	Camden PPTY 2.800% due 5/15/2030	309,000 shares	269,158
	Caterpillar Finl Svcs	Caterpillar Finl Svcs 0.9000% due 3/2/2026	358,000 shares	321,305
	Charles Schwab Corp	Charles Schwab Corp 0.750% due 3/18/2024	255,000 shares	252,030
	Citigroup Inc	Citigroup Inc 3.300% due 4/27/2025	246,000 shares	270,714
	Citigroup Inc	Citigroup Inc 2.014% due 1/25/2026	79,000 shares	75,082
	Coca-Cola Co	Coca-Cola Co 1.000% due 3/15/2028	331,000 shares	308,356
	Comcast Corp	Comcast Corp 3.150%	274,000 shares	302,119
	Comcast Corp	Comcast Corp 3.950%	63,000 shares	63,752
	ConocoPhillips Global	ConocoPhillips Global 5.900% due 10/15/2032	245,000 shares	266,158
	Emerson Elec Co	Emerson Elec Co 2.000% due 12/21/2028	393,000 shares	350,715
	Enterprise Products Operations	Enterprise Products Operations 3.125% due 7/31/2029	373,000 shares	331,392
	Exxon Mobil Corp	Exxon Mobil Corp 3.043% due 3/1/2026	250,000 shares	259,976
	Fiserv Inc	Fiserv Inc 2.750%	41,000 shares	40,446
	Florida Power & Light Co	Florida Power & Light Co 2.850% due 4/1/2025	251,000 shares	259,036
	General Dynamics Corp	General Dynamics Corp 2.250% due 6/1/2031	318,000 shares	303,597
	General Motors Financial Co Inc	General Motors Financial Co Inc 3.800% due 4/7/2025	71,000 shares	69,029
	Goldman Sachs Group Inc	Goldman Sachs Group Inc 3.850% due 1/26/2027	248,000 shares	266,232
	Home Depot Inc	Home Depot Inc 2.800%	255,000 shares	263,678
	Honeywell Intl	Honeywell Intl 5.000% due 2/15/2033	329,000 shares	345,963
	Intel Corp	Intel Corp 2.450% due 11/15/2029	274,000 shares	273,644
	John Deere Capital Corp	John Deere Capital Corp 2.650% due 6/24/2024	17,000 shares	16,922
	JPMorgan Chase & Co	JPMorgan Chase & Co 1.561% due 12/10/2025	35,000 shares	32,758
	JPMorgan Chase & Co	JPMorgan Chase & Co 3.625% due 12/1/2027	256,000 shares	268,093
	JPMorgan Chase & Co	JPMorgan Chase & Co 4.080% due 4/26/2026	42,000 shares	41,147
	Kla Instruments Corp	Kla Instruments Corp 4.650% due 7/15/2032	287,000 shares	296,058
	Lockheed Martin Corp	Lockheed Martin Corp 1.850% due 6/15/2030	313,000 shares	292,395
	Marsh & McLennan Cos Inc	Marsh & McLennan Cos Inc 2.250% due 11/15/2030	288,000 shares	276,843
	Mastercard Inc	Mastercard Inc 3.300% due 3/26/2027	192,000 shares	208,230
	Meta Platforms Inc	Meta Platforms Inc. 4.600% due 05/15/2028	320,000 shares	317,418
	Metlife Inc	Metlife Inc 3.600%	195,000 shares	206,294
	Morgan Stanley	Morgan Stanley 1.164% due 10/21/2025	82,000 shares	77,045
	Nextera Energy CPTL	Nextera Energy CPTL 6.051% due 3/1/2025	35,000 shares	35,215
	Oracle Corp	Oracle Corp 5.800% due 11/10/2025	67,000 shares	68,442
	Paccar Financial Corp	Paccar Financial Corp 0.900% due 11/8/2024	210,000 shares	209,030
	Pepsi Co Inc	Pepsi Co Inc 2.625% due 7/29/2029	278,000 shares	252,560
	Pfizer & Co Inc	Pfizer & Co Inc 3.450% due 3/15/2029	281,000 shares	294,905
	Philip Morris Intl Inc	Philip Morris Intl Inc 5.375% due 2/15/2033	429,000 shares	425,178

The accompanying notes to the financial statements and independent auditor's report should be read in conjunction with this supplementary schedule.

UFCW LOCAL 1500 ANNUITY PLAN
EIN: 47-5675902, PLAN NO.: 001
SCHEDULE OF ASSETS HELD FOR INVESTMENT
SCHEDULE H, LINE 4(i)
DECEMBER 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value	
	Corporate bonds (continued)				
	Piedmont Nat Gas Co Inc	Piedmont Nat Gas Co Inc 2.500% due 3/15/2031	286,000 shares	263,920	244,513
	Principal Financial Group	Principal Financial Group 5.375% due 3/15/2033	294,000 shares	292,909	301,159
	Procter & Gamble Co	Procter & Gamble Co 4.050% due 1/26/2033	266,000 shares	259,866	266,910
	Progressive Corp	Progressive Corp 3.000% due 3/15/2032	267,000 shares	245,490	238,618
	Prologis	Prologis 1.625% due 3/15/2031	219,000 shares	211,409	177,423
	Qualcomm Inc	Qualcomm Inc 1.650% due 5/20/2032	346,000 shares	294,010	282,744
	Realty Income Corp	Realty Income Corp 3.250% due 1/15/2031	268,000 shares	275,957	243,845
	Simon Property Group LP	Simon Property Group LP 2.200% due 2/1/2031	294,000 shares	277,014	246,966
	T-Mobile Inc	T-Mobile Inc 3.500% due 4/15/2025	42,000 shares	40,165	41,119
	Target Corp	Target Corp 3.375%	254,000 shares	249,868	244,660
	Thermo Fisher Scientific	Thermo Fisher Scientific 4.800% due 11/21/2027	256,000 shares	257,434	260,989
	TJX Corp	TJX Cos Inc 1.150% due 5/15/2028	217,000 shares	209,479	189,398
	Toyota Motor Credit Corp	Toyota Motor Credit Corp 3.650% due 1/8/2029	183,000 shares	206,166	178,990
	Truist Financial Corp	Truist Financial Corp 6.047% due 6/8/2027	42,000 shares	42,104	42,753
	United Parcel Service	United Parcel Service 3.400% due 3/15/2029	253,000 shares	268,847	244,762
	UnitedHealth Group Inc	UnitedHealth Group Inc 3.850% due 6/15/2028	248,000 shares	269,342	242,755
	Verizon Communications	Verizon Communications 4.125% due 3/16/2027	51,000 shares	49,825	50,287
	Virginia Electric & Power Co	Virginia Electric & Power Co 3.150% due 1/15/2026	328,000 shares	356,160	318,006
	Walmart Inc	Walmart Inc 4.150% due 9/9/2032	279,000 shares	279,405	279,416
	Walt Disney Company	Walt Disney Company 3.350% due 3/24/2025	74,000 shares	80,041	72,553
	Wells Fargo & Co.	Wells Fargo & Co 3.000% due 10/23/2026	238,000 shares	251,728	226,048
	BHP Billiton Fin LTD	BHP Billiton Fin LTD 4.900% due 2/28/2033	283,000 shares	285,222	289,917
	Cooperative Centrale	Cooperative Centrale 4.375% due 8/4/2025	341,000 shares	328,946	334,886
	Diageo Capital PLC	Diageo Capital PLC 1.375% due 9/29/2025	208,000 shares	208,173	196,383
	Equinor ASA	Equinor ASA 1.750% due 1/22/2026	252,000 shares	261,510	238,324
	HSBC Holdings	HSBC Holdings PLC 2.633% due 11/7/2025	203,000 shares	208,477	197,943
	Praxair Inc	Praxair Inc 1.100% due 8/10/2030	222,000 shares	209,002	184,589
	Rio Tinto Fin PLC	Rio Tinto Fin PLC 5.000% due 3/9/2033	279,000 shares	288,539	290,701
	Royal Bank of Canada	Royal Bank of Canada 5.660% due 10/25/2024	51,000 shares	51,097	51,120
				19,360,723	18,577,450

EQUITIES

Adobe Inc. (Delaware)	Adobe Inc. (Delaware)	218 shares	106,432	130,058
Advanced Micro Devices Inc	Advanced Micro Devices Inc	70 shares	6,429	10,319
Airbnb Inc CL A	Airbnb Inc CL A	31 shares	3,752	4,220
Align Technology Inc	Align Technology Inc	11 shares	3,616	3,014
Alnylam	Alnylam	13 shares	2,597	2,488
Alphabet Inc	Alphabet Inc	307 shares	33,458	43,266
Amazon.com Inc	Amazon.com Inc	525 shares	60,357	79,769
Ameriprise Financial Inc	Ameriprise Financial Inc	232 shares	72,851	88,120
Amgen Inc	Amgen Inc	284 shares	64,703	81,798
Amphenol Corp	Amphenol Corp	115 shares	9,156	11,400
Ansys Inc	Ansys Inc	276 shares	87,412	100,155
Apple Inc	Apple Inc	313 shares	52,444	60,262
Arista Networks Inc	Arista Networks Inc	37 shares	7,396	8,714
Atmos Energy Corp	Atmos Energy Corp	630 shares	70,357	73,017
Autodesk Inc	Autodesk Inc	312 shares	61,514	75,966
Autozone Inc	Autozone Inc	4 shares	8,785	10,342
Blackstone Inc	Blackstone Inc	730 shares	71,648	95,572
Block Inc	Block Inc	24 shares	1,813	1,856
Broadcom Inc	Broadcom Inc	27 shares	19,627	30,139
Capital One Financial Corp	Capital One Financial Corp	627 shares	72,328	82,212
Celsius Holdings Inc	Celsius Holdings Inc	141 shares	7,848	7,687
Cheniere Energy Inc	Cheniere Energy Inc	33 shares	5,515	5,633
Chipotle Mexican Grill Inc	Chipotle Mexican Grill Inc	6 shares	10,396	13,722
Coca Cola Co	Coca Cola Co	1,161 shares	67,660	68,418
Cognizant Tech Solutions	Cognizant Tech Solutions	76 shares	5,638	5,740
Commerce Bancshares	Commerce Bancshares	585 shares	33,570	31,245
Conocophillips	Conocophillips	50 shares	5,149	5,804
Constellation Brands Inc	Constellation Brands Inc	228 shares	54,476	55,119
Corteva Inc	Corteva Inc	1,877 shares	100,331	89,946
Coterra Energy Inc	Coterra Energy Inc	2,680 shares	65,346	68,394
Crown Castle Inc	Crown Castle Inc	427 shares	60,569	49,186
Cullen Frost Bankers Inc	Cullen Frost Bankers Inc	433 shares	51,373	46,976
DR Horton Inc	DR Horton Inc	47 shares	6,620	7,143
Danaher Corp	Danaher Corp	336 shares	79,423	77,730
Deere and Co	Deere and Co	20 shares	7,173	7,997
DoorDash Inc CL A	DoorDash Inc CL A	66 shares	6,247	6,527
Ecolab Inc	Ecolab Inc	329 shares	61,175	65,257

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UFCW LOCAL 1500 ANNUITY PLAN
EIN: 47-5675902, PLAN NO.: 001
SCHEDULE OF ASSETS HELD FOR INVESTMENT
SCHEDULE H, LINE 4(i)
DECEMBER 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	<i>Equities (continued)</i>			
	Edwards Life Sciences Corp	Edwards Life Sciences Corp	40 shares	2,769
	Equity Lifestyle Properties Inc	Equity Lifestyle Properties Inc	774 shares	54,240
	Exact Sciences Corp	Exact Sciences Corp	99 shares	8,062
	First Solar Inc	First Solar Inc	18 shares	3,708
	Freeport-McMoran Inc	Freeport-McMoran Inc	103 shares	4,420
	General Dynaics Corp	General Dynaics Corp	236 shares	50,658
	Grainger WW Inc	Grainger WW Inc	8 shares	5,743
	HCA Healthcare Inc	HCA Healthcare Inc	9 shares	2,228
	Honeywell Intl Inc	Honeywell Intl Inc	325 shares	65,085
	Hubspot Inc	Hubspot Inc	13 shares	4,982
	Intuit	Intuit	21 shares	9,063
	Intuitive Surgical Inc	Intuitive Surgical Inc	12 shares	3,719
	Jabil Inc	Jabil Inc	46 shares	5,802
	Lam Research Corp	Lam Research Corp	12 shares	6,299
	Lauder Estee Cos	Lauder Estee Cos	4 shares	990
	Lennar Corp	Lennar Corp	691 shares	74,072
	Lilly Eli & Co	Lilly Eli & Co	91 shares	46,231
	Lowes Companies Inc	Lowes Companies Inc	329 shares	67,671
	Marriott Intl Inc	Marriott Intl Inc	68 shares	11,606
	Martin Marietta Materials Inc	Martin Marietta Materials Inc	202 shares	82,190
	Mastercard Inc	Mastercard Inc	71 shares	27,785
	McKesson Corp	McKesson Corp	30 shares	9,835
	Mercadolibre Inc	Mercadolibre Inc	11 shares	12,672
	Merck & Co Inc Com	Merck & Co Inc Com	691 shares	73,706
	Meta Platforms Inc	Meta Platforms Inc	167 shares	38,916
	Microchip Technology Inc	Microchip Technology Inc	1,028 shares	80,050
	Microsoft Corp	Microsoft Corp	689 shares	208,208
	Moderna Inc	Moderna Inc	13 shares	2,087
	Mongodb Inc	Mongodb Inc	12 shares	3,299
	Monster Beverage Corp	Monster Beverage Corp	73 shares	4,140
	Morgan Stanley	Morgan Stanley	53 shares	5,006
	MSCI Inc	MSCI Inc	4 shares	2,134
	Netflix Inc	Netflix Inc	64 shares	23,915
	Nvidia Corp	Nvidia Corp	116 shares	28,329
	On Semiconductor Corp	On Semiconductor Corp	44 shares	3,557
	Oracle Corp	Oracle Corp	180 shares	16,064
	Oshkosh Corp	Oshkosh Corp	445 shares	40,562
	Palo Alto Networks Inc	Palo Alto Networks Inc	29 shares	7,910
	Parker Hannifin Corp	Parker Hannifin Corp	228 shares	77,226
	PNC Financial Services Group	PNC Financial Services Group	388 shares	60,478
	Procter & Gamble Co	Procter & Gamble Co	423 shares	62,096
	Qualcomm Inc	Qualcomm Inc	518 shares	70,946
	Quanta Services Inc	Quanta Services Inc	30 shares	5,530
	Regeneron Pharmaceuticals Inc	Regeneron Pharmaceuticals Inc	26 shares	18,765
	RPM Intl Inc	RPM Intl Inc	606 shares	53,901
	Salesforce, Inc.	Salesforce, Inc.	75 shares	15,336
	Schwab Chales Corp	Schwab Chales Corp	27 shares	1,932
	Servicenow Inc	Servicenow Inc	14 shares	9,100
	Starbucks Corp	Starbucks Corp	61 shares	6,377
	Synopsys Inc	Synopsys Inc	30 shares	11,386
	Sysco Corp	Sysco Corp	754 shares	58,389
	Teledyne Technologies Corp	Teledyne Technologies Corp	145 shares	61,665
	Tesla Inc	Tesla Inc	115 shares	25,400
	The Trade Desk Inc	The Trade Desk Inc	105 shares	6,091
	Thermo Fisher Scientific Inc	Thermo Fisher Scientific Inc	1 shares	518
	Transdigm Group Inc	Transdigm Group Inc	16 shares	13,399
	Uber Technologies Inc	Uber Technologies Inc	373 shares	13,895
	US Bancorp Del	US Bancorp Del	1,687 shares	53,831
	Veralto Corp	Veralto Corp	95 shares	9,052
	Workday Inc	Workday Inc	29 shares	6,331
	Xcel Energy Inc	Xcel Energy Inc	1,015 shares	67,023
	Xylem Inc	Xylem Inc	591 shares	62,934
	Alcon Inc CHF	Alcon Inc CHF	837 shares	64,104
	ASML Holding NV	ASML Holding NV	5 shares	3,179
	Eaton Corp PLC	Eaton Corp PLC	79 shares	17,252
	Medtronic PLC	Medtronic PLC	640 shares	57,745
	Michelin Compagnie Generale ADR	Michelin Compagnie Generale ADR	3,268 shares	52,064
	Mitsubishi UFJ Financial Group Inc Spon ADR	Mitsubishi UFJ Financial Group Inc Spon ADR	5,469 shares	36,878
	Shopify Inc	Shopify Inc	216 shares	12,852
	Sony Group Corp Sponsored ADR	Sony Group Corp Sponsored ADR	773 shares	75,957
	Spotify Technology SA	Spotify Technology SA	23 shares	3,930
	Trane Technologies PLC	Trane Technologies PLC	49 shares	8,836
			3,647,295	4,155,156

The accompanying notes to the financial statements and independent auditor's report should be read in conjunction with this supplementary schedule.

UFCW LOCAL 1500 ANNUITY PLAN
 EIN: 47-5675902, PLAN NO.: 001
 SCHEDULE OF ASSETS HELD FOR INVESTMENT
 SCHEDULE H, LINE 4(i)
 DECEMBER 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	GOVERNMENT BONDS			
	United States of America	U.S. Treasury Note 0.750% due 11/15/2024	43,000 shares	41,497
	United States of America	U.S. Treasury Note 1.750% due 3/15/2025	253,000 shares	244,512
	United States of America	U.S. Treasury Note 2.625% due 4/15/2025	35,000 shares	34,148
	United States of America	U.S. Treasury Note 2.875% due 6/15/2025	139,000 shares	135,872
	United States of America	U.S. Treasury Note 3.000% due 7/15/2025	261,000 shares	255,341
	United States of America	U.S. Treasury Note 3.000% due 7/31/2024	139,000 shares	137,360
	United States of America	U.S. Treasury Note 3.250% due 8/31/2024	101,000 shares	99,804
	United States of America	U.S. Treasury Note 3.625% due 5/15/2026	261,000 shares	258,053
	United States of America	U.S. Treasury Note 3.750% due 4/15/2026	383,000 shares	379,561
	United States of America	U.S. Treasury Note 3.875% due 1/15/2026	274,000 shares	271,978
	United States of America	U.S. Treasury Note 4.000% due 6/30/2028	90,000 shares	90,507
	United States of America	U.S. Treasury Note 4.125% due 1/31/2025	103,000 shares	102,364
	United States of America	U.S. Treasury Note 4.125% due 7/31/2028	152,000 shares	153,710
	United States of America	U.S. Treasury Note 4.125% due 9/30/2027	84,000 shares	84,591
	United States of America	U.S. Treasury Note 4.250% due 9/30/2024	68,000 shares	67,652
	United States of America	U.S. Treasury Note 4.250% due 10/15/2025	82,000 shares	81,862
	United States of America	U.S. Treasury Note 4.625% due 10/15/2026	41,000 shares	41,628
			<u>2,459,525</u>	<u>2,480,440</u>
			<u>\$ 36,563,959</u>	<u>\$ 36,503,961</u>
	*Indicates party-in-interest			

The accompanying notes to the financial statements and independent auditor's report should be read in conjunction with this supplementary schedule.

UFCW LOCAL 1500 ANNUITY PLAN
EIN: 47-5675902, PLAN NO.: 001
SCHEDULE OF REPORTABLE TRANSACTIONS
SCHEDULE H, LINE 4(j)
FOR THE YEAR ENDED DECEMBER 31, 2023

TRANSACTIONS EXCEEDING 5% OF PLAN ASSETS - CATEGORY (I)

(a) Identity of party involved*	(b) Description of asset (include interest rate and 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 transaction date	(i) Net gain or (loss)
UBS Financial, Inc*	Liquid Asset Government Fund	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -
UBS Financial, Inc*	Liquid Asset Government Fund	-	1,600,000	-	-	1,600,000	1,600,000	-
UBS Financial, Inc*	Liquid Asset Government Fund	-	1,588,750	-	-	1,588,750	1,588,750	-

There were no category (ii) or (iv) reportable transactions during the year.

The accompanying notes to the financial statements and independent auditor's report should be read in conjunction with this supplementary schedule.

UFCW LOCAL 1500 ANNUITY PLAN
EIN: 47-5675902, PLAN NO.: 001
SCHEDULE OF REPORTABLE TRANSACTIONS
SCHEDULE H, LINE 4(j)
FOR THE YEAR ENDED DECEMBER 31, 2023

TRANSACTIONS EXCEEDING 5% OF PLAN ASSETS - CATEGORY (III)

(a) Identity of party involved*	(b) Description of asset (include interest rate and maturity in case of a loan)	Number of Purchases	(c) Purchase price	Number of Sales	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
UBS Financial, Inc*	Liquid Asset Government Fund	515	\$ 23,864,507	-	\$ -	\$ -	\$ -	\$ 23,864,507	\$ 23,864,507	\$ -
UBS Financial, Inc*	Liquid Asset Government Fund	-	-	228	26,676,906	-	-	26,676,906	26,676,906	-
Charles Schwab	Schwab Fundamental Intl Large Co Index ETF	5	2,045,563	-	-	-	-	2,045,563	2,045,563	-

The accompanying notes to financial statements and independent auditors' report should be read in conjunction with this supplementary schedule.