

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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1964
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 UFCW LOCAL 1262 PENSION FUND 1389 BROAD STREET CLIFTON, NJ 07013-4221
2b	Employer Identification Number (EIN) 22-6074414
2c	Plan Sponsor's telephone number 973-778-5800
2d	Business code (see instructions) 445110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2024	HARVEY WHILLE
	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	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 26281
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) 5385 6a(2) 4882 6b 8435 6c 11751 6d 25068 6e 938 6f 26006 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 21

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

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 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- 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 UFCW LOCAL 1262 & 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 UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 958846589
(2) Actuarial value of assets for funding standard account	1b(2) 1050836070
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1172838603
(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) 1172838603
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) 2160714604
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 23531744
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 80758194
(3) Expected plan disbursements for the plan year	1d(3) 84669034

Statement by Enrolled Actuary

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

SIGN HERE	10/03/2024
Signature of actuary CHRISTIAN E. BENJAMINSON, FSA, EA	Date 23-07015
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 703-893-1456
Firm name 701 EAST GATE DRIVE, SUITE 330, MOUNT LAUREL, NJ 08054	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	958846589
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	9048	938026265
(2) For terminated vested participants	11938	523632690
(3) For active participants:		
(a) Non-vested benefits		18516981
(b) Vested benefits		680538668
(c) Total active	5385	699055649
(4) Total	26371	2160714604
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.38 %

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
07/01/2023	25020738				
Totals ►			3(b)	25020738	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 40928

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☒ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2051

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	2.55 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	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)		%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		5.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h		-10.5 %	
i Expense load included in normal cost reported in line 9b	6i		☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		3000000	
(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	17525691	1798343

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)	5
(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	-2818756

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

a Prior year funding deficiency, if any	9a	11574551
b Employer's normal cost for plan year as of valuation date	9b	13051208

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)	272739055	39955029
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 4520655**e** Total charges. Add lines 9a through 9d**9e** 69101443**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 0**g** Employer contributions. Total from column (b) of line 3**9g** 25020738**h** Amortization credits as of valuation date

Outstanding balance

9h 162311073 35811816**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3382553**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 242936248**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 904798597**(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** 64215107**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** 4886336**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current 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** 4886336**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
		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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUSTPERMAL PARTNERS OFFSHORE LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIRST EAGLE INVESTMENT MANAGEMENT
57-1156902

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS, LP
30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM CUSTOMIZED FUND INVESTMENT GROU
80-0952472

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

GCM CFG FUND PARTNERS IV LP

35-2494369

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

SEI TRUST COMPANY

06-1271230

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

NB ALTERNATIVES ADVISERS, LLC

30-0536163

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

SEGALL,BRYANT & HAMILL LLC

41-1788385

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

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

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

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

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

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

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	826584	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	576724	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT LAKES ADVISORS

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	510879	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)

FRED ALGER MANAGEMENT , INC.

13-2510833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	345211	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	280462	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	277816	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)

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	232205	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 15 50	NONE	197024	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

INVESTMENT PERFORMANCE SERVICES, LL

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	175000	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)

ROBERT GEREMINO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	171716	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN, LEWIS & BOCKIUS, LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	170260	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UFCW LOCAL 1262

22-1339607

(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?
14 50	NONE	160067	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)

ANN MARIE SCHOENIG

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	158901	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEVY CHASE TRUST COMPANY

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	142823	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	142823	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)

RONALD F URICKS

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	141643	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TINA MARIE GOMEZ

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	116166	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LISA ALIBERTI

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	115543	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DINEEN RODRIGUEZ

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	111447	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASHLEY PALENCIA

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	109617	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SONYA IVETTE RIVERA

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	109525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADRIENNE ROAKE

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	107060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRANK M VACCARO & ASSOCIATES, INC.

23-2148108

(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?
14 50	NONE	99758	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATRICIA PRESTO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	92824	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WENDY WEISS

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	84977	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEIX INVESTMENT ADVISORS, LLC

95-4191764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	84428	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JUDINE HEDGE

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	82678	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KATHLEEN DELGADO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	80841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JESSICA STEINFELD

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	80259	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHAEL MURRAY

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	79458	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JEANETTE PICHARDO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	78061	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL,BRYANT & HAMILL LLC

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	76848	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORRAINE LOPICCOLO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	74900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SARAH MARSHALL

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	72053	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELVIN JONES

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	64710	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NIA BEAUVAIS

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	61047	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PAUL TAGLIARENI

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	58257	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVAK FRANCELLO, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	55000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACCESS INFORMATION MANAGEMENT

51-0649265

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	48649	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)

KAITLIN RODRIGUEZ

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	48330	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHELE CIRASUOLO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	32992	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERANZE, KATZ & GAUDIOSO

23-2943773

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	27077	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)

KELLY PRESS

52-0975591

(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 50	NONE	23152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KRAMER WARNER ASSOCIATES

23-1742926

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	15389	Yes ☐ No ☒

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

OCEAN COMPUTER GROUP, INC.

22-2595133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	11888	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LIFE STATUS 360

94-3389460

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	8620	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO

41-0449260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	7527	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION, LLC

333 SOUTH SEVENTH STREET, SUITE 240
MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	7333	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
KRAMER WARNER ASSOCIATES	22 53	15389

(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.
HUDSON INSURANCE CO 13-5150451	INSURANCE BROKERAGE COMMISSIONS

(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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>UFCW LOCAL 1262 & EMPLOYERS PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES UFCW LOCAL 1262 PENSION FUND</u>	D Employer Identification Number (EIN) <u>22-6074414</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE RE FUNDS

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29875325</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON INT'L EQUITY GROUP

b Name of sponsor of entity listed in (a): JOHNSTON ASSET MANAGEMENT

c EIN-PN <u>26-6493485-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58053678</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SBH COLLECTIVE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>81-0835598-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>82886383</u>
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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 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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414	

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		271938	222058
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)		1582619	1478698
(2) Participant contributions	1b(2)			
(3) Other	1b(3)		1673374	1422072
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		13646695	18437729
(2) U.S. Government securities	1c(2)		37582210	48488101
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred	1c(3)(A)			
(B) All other	1c(3)(B)		22734756	30364360
(4) Corporate stocks (other than employer securities):				
(A) Preferred	1c(4)(A)			
(B) Common	1c(4)(B)		302006200	329528309
(5) Partnership/joint venture interests	1c(5)		383356494	327159520
(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)		99134966	112761708
(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)		54943904	58053678
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)			
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)			
(15) Other	1c(15)		42986560	43355282

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	4316	3212
f Total assets (add all amounts in lines 1a through 1e)	1f	959924032	971274727
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	905984	933109
i Acquisition indebtedness	1i		
j Other liabilities	1j	171459	715853
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1077443	1648962
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	958846589	969625765

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)	24979810	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	40928	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		25020738
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	672805	
(B) U.S. Government securities	2b(1)(B)	1055881	
(C) Corporate debt instruments	2b(1)(C)	926322	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3709740	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6364748
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3703461	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3703461
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	356896234	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	320255067	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		36641167
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	12534015	
(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)		107046
(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)		3483143
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		22744
d Total income. Add all income amounts in column (b) and enter total	2d		87877062

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	70493718	
(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)		70493718
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)	848681	
(2) Contract administrator fees.....	2i(2)	99758	
(3) Recordkeeping fees.....	2i(3)	22232	
(4) IQPA audit fees.....	2i(4)	55000	
(5) Investment advisory and investment management fees	2i(5)	3393985	
(6) Bank or trust company trustee/custodial fees	2i(6)	71348	
(7) Actuarial fees	2i(7)	277816	
(8) Legal fees	2i(8)	197337	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	9572	
(11) Other expenses	2i(11)	1628439	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6604168
j Total expenses. Add all expense amounts in column (b) and enter total	2j		77097886

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10779176
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: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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?	☒		368464345
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 517260.

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 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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND				D Employer Identification Number (EIN) 22-6074414	
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): 22-6074414					
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) 2023 v. 230707	

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 SHOPRITE SUPERMARKETS, INC.

b EIN 22-1705981

c Dollar amount contributed by employer 2560166

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 10 Day 19 Year 2024

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

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

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

a Name of contributing employer STOP & SHOP

b EIN 04-3061447

c Dollar amount contributed by employer 6403257

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 10 Day 19 Year 2024

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

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

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

a Name of contributing employer SAKER SUPERMARKETS

b EIN 22-1729304

c Dollar amount contributed by employer 3711556

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 10 Day 19 Year 2024

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

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

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

a Name of contributing employer GLASS GARDENS, INC.

b EIN 22-1579519

c Dollar amount contributed by employer 1314926

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 10 Day 19 Year 2024

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

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

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

a Name of contributing employer INSERRA SUPERMARKETS, INC.

b EIN 22-1710174

c Dollar amount contributed by employer 3243434

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 10 Day 19 Year 2024

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

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

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

a Name of contributing employer VILLAGE SUPER MARKET INC.

b EIN 22-1576170

c Dollar amount contributed by employer 2678297

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 10 Day 19 Year 2024

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

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

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

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 **RONETCO SUPERMARKETS, INC.**

b EIN **22-1655681**

c Dollar amount contributed by employer **874258**

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 **10** Day **19** Year **2024**

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

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

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

a Name of contributing employer **S/R HUNTERDON CITY & CLINTON**

b EIN **22-1716509**

c Dollar amount contributed by employer **975157**

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 **10** Day **19** Year **2024**

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

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

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

a Name of contributing employer **SUNRISE MARKET, INC.**

b EIN **22-1589183**

c Dollar amount contributed by employer **523900**

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 **10** Day **19** Year **2024**

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

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

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

a Name of contributing employer **FOODTOWN**

b EIN **22-1599744**

c Dollar amount contributed by employer **756260**

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 **10** Day **19** Year **2024**

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

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

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

a Name of contributing employer

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	8277
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	8334
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	7753
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	1.01
b The corresponding number for the second preceding plan year	15b	1.27
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
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) and (b):	
a Enter the percentage of plan assets held as:	
Public Equity: <u>40.0</u> % Private Equity: <u>23.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>8.0</u> %	
High-Yield Debt: <u>9.0</u> % Real Assets: <u>14.0</u> % Cash or Cash Equivalents: <u>2.0</u> % Other: <u>4.0</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:	
☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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. _____	

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2023 AND 2022

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	21
Schedule of Assets Held at End of Year	22
Schedule of Reportable Transactions	33

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
UFCW Local 1262 and
Employers Pension Fund

Opinion

We have audited the financial statements of the UFCW Local 1262 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 December 31, 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 the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the UFCW Local 1262 and Employers Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan’s 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 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 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.

Novak Francella LLC

New York, New York
October 8, 2024

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

ASSETS	<u>2023</u>	<u>2022</u>
INVESTMENTS - at fair value		
Short-term investments	\$ 18,437,729	\$ 13,646,695
United States Government and Government Agency obligations	48,488,101	37,582,210
Corporate obligations	30,364,360	22,734,756
Common stock	329,528,309	302,006,200
Limited partnerships and funds	368,464,345	423,915,414
Common collective trusts	112,761,708	99,134,966
103-12 investment entity	58,053,678	54,943,904
Municipal obligations	2,050,457	2,427,640
Total investments	<u>968,148,687</u>	<u>956,391,785</u>
RECEIVABLES		
Employer contributions	1,478,698	1,582,619
Due from related parties	313,310	336,644
Accrued interest and dividends	784,530	642,948
Securities sold and not settled	223,807	630,201
Total receivables	<u>2,800,345</u>	<u>3,192,412</u>
OTHER ASSETS		
Cash	222,058	271,938
Property and equipment - net	3,212	4,316
Prepaid expenses	100,425	63,581
Total other assets	<u>325,695</u>	<u>339,835</u>
Total assets	<u>971,274,727</u>	<u>959,924,032</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	933,109	905,984
Securities purchased and not settled	619,534	66,899
Due to related parties	55,764	64,005
SERP liability	40,555	40,555
Total liabilities	<u>1,648,962</u>	<u>1,077,443</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 969,625,765</u>	<u>\$ 958,846,589</u>

See accompanying notes to financial statements.

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 52,765,371	\$ (121,355,386)
Interest and dividends	<u>10,068,209</u>	<u>10,195,777</u>
	62,833,580	(111,159,609)
Less investment fees	<u>(3,450,369)</u>	<u>(3,516,529)</u>
Investment income - net	59,383,211	(114,676,138)
 Employer contributions	 24,979,810	 25,564,389
Withdrawal liability payments	40,928	35,453
Other income	<u>7,780</u>	<u>88,311</u>
 Total additions	 <u>84,411,729</u>	 <u>(88,987,985)</u>
 DEDUCTIONS		
Benefits paid to participants and beneficiaries	70,493,718	66,719,303
Administrative expenses	<u>3,138,835</u>	<u>2,975,843</u>
 Total deductions	 <u>73,632,553</u>	 <u>69,695,146</u>
 NET INCREASE (DECREASE)	 10,779,176	 (158,683,131)
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>958,846,589</u>	<u>1,117,529,720</u>
 End of year	 <u><u>\$ 969,625,765</u></u>	 <u><u>\$ 958,846,589</u></u>

See accompanying notes to financial statements.

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the UFCW Local 1262 and Employers Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan, established under the provisions of an Agreement and Declaration of Trust, as amended, between UFCW Local 1262 (Union) and various supermarkets located in New Jersey and New York (Employers) having collective bargaining agreements with the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees is responsible for the oversight of the Plan, including determining the appropriateness of the Plan's investments in coordination with its investment advisers.

Benefits - The Plan provides normal, early, vested, and disability retirement pension benefits. All persons on whose behalf the Employers are contributing to the Plan and who otherwise qualify, as defined in the Plan document, are eligible for benefits. These benefits are payable in the form of a life annuity, or joint and survivor annuity.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - The investments of the Plan are managed by independent investment managers. Investments in common stock and closed-end funds are carried at fair value which generally represents quoted market prices as of the last business day of the year as provided by the custodian. Investments in United States Treasuries are valued using daily bid and ask prices in an active market. Investments in Government Agency obligations, corporate obligations, and State and Local obligations are valued using a market approach based on yields currently available on comparable securities of issuers with similar credit ratings. Common collective trusts and the 103-12 investment entity are valued at their market value on the last business day of the year as established by the trusts. The limited partnerships and funds are carried at estimated fair value as determined by the investment manager. Short-term investments are carried at cost which approximates fair value.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contributions - Employer contributions due and not paid at year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded. Employer contributions are accounted for as exchange transactions.

Securities Purchased or Sold and not Settled - This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed over the useful lives of the assets of 3 to 5 years by the straight-line method.

Depreciation expense totaled \$2,102 and \$1,588 for the years ended December 31, 2023 and 2022, respectively.

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.

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

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

NOTE 3. FUNDING

The Plan is financed by employer contributions. The employer contribution rates have been established under collective bargaining agreements entered into between the Union and the various contributing employers.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2023.

NOTE 4. 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 limitation, 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 5. TAX STATUS

The Plan obtained its latest determination letter on September 28, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management 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 the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. 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. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2023 and 2022, there were no transfers in or out of levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level within the fair value hierarchy, the major categories of the investments measured at fair value at December 31, 2023 and 2022:

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 18,437,729	\$ 18,437,729	\$ -	\$ -
United States Government and Government				
Agency obligations	48,488,101	35,812,581	12,675,520	-
Corporate obligations	30,364,360	-	30,364,360	-
Common stock	329,528,309	329,528,309	-	-
Municipal obligations	2,050,457	-	2,050,457	-
Total assets in the fair value hierarchy	428,868,956	\$ 383,778,619	\$ 45,090,337	\$ -
Investments measured at NAV * (1)	539,279,731			
Total investments	\$ 968,148,687			

(1) Four limited partnerships, one common collective trust, and the 103-12 investment entity account for 41.6% of net assets at December 31, 2023.

	Fair Value Measurements at December 31, 2022			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 13,646,695	\$ 13,646,695	\$ -	\$ -
United States Government and Government				
Agency obligations	37,582,210	28,855,444	8,726,766	-
Corporate obligations	22,734,756	-	22,734,756	-
Common stock	302,006,200	302,006,200	-	-
Municipal obligations	2,427,640	-	2,427,640	-
Total assets in the fair value hierarchy	378,397,501	\$ 344,508,339	\$ 33,889,162	\$ -
Investments measured at NAV * (1)	577,994,284			
Total investments	\$ 956,391,785			

*In accordance with Subtopic 820-10, 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 this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables summarize investments for which fair value is measured using the net asset value per share as practical expedient at December 31, 2023 and 2022:

December 31, 2023	Fair Value	Commitments	Frequency	Notice Period
Limited partnerships and funds:				
American Core Realty Fund	\$ 21,813,536	\$ -	Quarterly (a)	(a)
Boyd Watterson State Government Fund, LP	55,312,964	-	Quarterly (b)	60 days (b)
Corbin ERISA Opportunity Fund, LP	59,734,097	-	Quarterly (c)	65 days (c)
EnTrust Capital Diversified Fund, Ltd.	1,309,326	-	(d)	(d)
EnTrust Global Special Opportunities E Fund, Ltd	39,995,499	-	(e)	(e)
First Eagle International Value Fund, LP	62,734,459	-	Monthly (f)	10 days (f)
Grosvenor Opportunities Feeder Fund II, LP	30,464,442	14,308,862	(g)	(g)
Grosvenor Opportunities Feeder Fund III, LP	10,725,645	16,389,724	(g)	(g)
NB Crossroads Fund 24 Plan LP	1,964,003	13,050,000	(h)	(h)
U.S. Real Estate Investment Fund, LLC	84,410,374	-	Quarterly (i)	90 days (i)
Common collective trusts:				
ASB Allegiance Real Estate Fund^	29,875,325	-	Quarterly	60 days
Segall Bryant & Hamill Quality High Yield Fund^	82,886,383	-	Daily	5 days
103-12 investment entity:				
Johnston International Equity Group Trust Fund^	58,053,678	-	Monthly (j)	10 days (j)
Total	<u>\$ 539,279,731</u>	<u>\$ 43,748,586</u>		
December 31, 2022	Fair Value	Commitments	Frequency	Notice Period
Limited partnerships and funds:				
American Core Realty Fund	\$ 26,866,801	\$ -	Quarterly (a)	(a)
Boyd Watterson State Government Fund, LP	68,300,475	-	Quarterly (b)	60 days (b)
Corbin ERISA Opportunity Fund, LP	62,140,494	-	Quarterly (c)	65 days (c)
EnTrust Capital Diversified Fund, Ltd.	1,140,885	-	(d)	(d)
EnTrust Global Special Opportunities E Fund, Ltd	39,418,035	-	(e)	(e)
First Eagle Global Value Fund, LP	47,432,143	-	Monthly	10 days
First Eagle International Value Fund, LP	38,344,038	-	Monthly (f)	10 days (f)
Grosvenor Opportunities Feeder Fund II, LP	31,828,040	14,766,307	(g)	(g)
Grosvenor Opportunities Feeder Fund III, LP	6,889,589	19,095,898	(g)	(g)
NB Crossroads Fund 24 Plan LP	171,649	14,700,000	(h)	(h)
U.S. Real Estate Investment Fund, LLC	101,383,265	-	Quarterly (i)	90 days (i)
Common collective trusts:				
ASB Allegiance Real Estate Fund^	39,130,812	-	Quarterly	60 days
Segall Bryant & Hamill Quality High Yield Fund^	60,004,154	-	Daily	5 days
103-12 investment entity:				
Johnston International Equity Group Trust Fund^	54,943,904	-	Monthly (j)	10 days (j)
Total	<u>\$ 577,994,284</u>	<u>\$ 48,562,205</u>		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

^ The ASB Allegiance Real Estate Fund, Segall Bryant & Hamill Quality High Yield Fund, and Johnston International Equity Group Trust Fund are Direct Filing Entities (DFEs).

(a) The American Core Realty Fund is an open-end diversified core real estate commingled fund whose primary objective is to provide returns that are attractive relative to other asset classes with stable income and the potential for market appreciation. The Fund invests primarily in core institutional quality industrial, residential, office, and retail properties located throughout the United States. Requests for redemptions of units in the Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by the Investment Manager. The units that are subject to a redemption notice may be redeemed in installments as funds become available for such purpose and the redemption price will be the value per unit determined based on the Investment Manager's estimate of fair value of the Fund's net assets as computed under generally accepted accounting principles at such time that each payment is made. Although the Investment Manager is required to use reasonable efforts to cause the Fund to pay the redemption price as soon as practicable after the effective date of the request, redemptions are subject to the availability of cash flow arising from investment transactions, sales and other Fund operations occurring in the normal course of business. The Investment Manager is not required to liquidate or encumber assets or defer investments in order to make redemptions.

(b) The Boyd Watterson State Government Fund, LP is a Limited Partnership whose investment objective is to provide income stability and capital preservation while seeking to deliver excess returns with moderate risk over market cycles by acquiring investments consisting primarily of office and industrial properties that will be leased to State Government Tenants. Partners may request to redeem all or a portion of their units by delivering written notice to the stating the number of units to be redeemed. Unless waived by the General Partner, partial redemptions of units shall only be permitted in increments of \$250,000 and shall not be permitted for amounts less than \$250,000. Units may be redeemed on a quarterly basis at the NAV per unit as of the last day of the applicable calendar quarter less any applicable redemption fees. Redemption requests (and the request to rescind a prior redemption request) shall be made no later than sixty (60) days prior to, and will be effective as of, the last day of a calendar quarter.

(c) The Corbin ERISA Opportunity Fund, LP is a Limited Partnership whose investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations. A Limited Partner may generally, as of any calendar quarter-end, upon at least 65 days' prior written notice, withdraw an amount up to, but not exceeding, 25% of the balance of any capital account. In order to make a complete withdrawal, a Limited Partner must, upon at least 65 days' prior written notice for each withdrawal date, request to withdraw the maximum allowable amount on four consecutive withdrawal dates.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

A complete withdrawal will be effected as follows: (i) on the first withdrawal Date, a Limited Partner will be eligible to withdraw an amount equal to 25% of the balance of such Capital Account, measured as of such Withdrawal Date; (ii) on the next Withdrawal Date (i.e., the second consecutive Withdrawal Date), a Limited Partner will be eligible to withdraw 33.33% of the balance of such Capital Account, measured as of such Withdrawal Date; (iii) on the next Withdrawal Date (i.e., the third consecutive Withdrawal Date), a Limited Partner will be eligible to withdraw 50% of the balance of such Capital Account, measured as of such Withdrawal Date and (iv) on the next Withdrawal Date (i.e., the fourth consecutive Withdrawal Date), a Limited Partner will be eligible to withdraw the entire balance of such Capital Account (subject to any applicable holdback).

(d) The EnTrust Capital Diversified Fund, Ltd. represents the Plan's investment in a portfolio of defaulted bonds issued by the Republic of Peru. The investment is illiquid and can only be redeemed subject to the determination of the investment manager considering the investment's settlement with the Peruvian government. The hedge fund of funds' objective is to seek above-average rates of return and long-term capital growth through investment as a fund of funds in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the advisor (EnTrust Global Partners Offshore, LP).

(e) The EnTrust Global Special Opportunities E Fund, Ltd is an exempted company incorporated in the Cayman Islands. The Fund invests all its net assets in the EnTrust Global Special Opportunities E Master Fund LP under a master-feeder arrangement. The Fund's investment objective is to achieve above-average rates of return and long-term growth by investing in highly attractive, select investment opportunities through private investment entities and/or separately managed accounts. As of December 31, 2023, the Fund had a 100% interest in the Master Fund. Each capital commitment is subject to an initial commitment period of one year during which capital may be drawn down. Redemptions may take place as of the close of business on the last day of any calendar quarter, or any other date determined by the Fund's board of directors in its sole discretion. The first redemption date shall be on the last day following the expiration of the commitment period. In order to effect a redemption, a shareholder is required to provide not less than 45 days' written notice.

(f) The First Eagle International Value Fund, LP is a limited partnership whose investment objective is to seek capital appreciation by investing primarily in equity securities (and securities convertible into equity securities) issued by non-U.S. issuers. The investment philosophy and strategy of the partnership can be broadly characterized as a value approach. In general, a Limited Partner may, upon at least 10 days' prior written notice, request the redemption of some or all of the Units held by such Limited Partner effective as of the last day of each month, subject to the discretion of the General Partner to waive or modify any terms related to redemptions for any Limited Partner. In general, redemptions of Units representing less than 90% of a Limited Partner's Capital Account will be paid in full to the Limited Partner within 5 days of the relevant redemption date. A Limited Partner who redeems Units representing 90% or more the Limited Partner's Capital Account will generally be paid 90% of the redemption proceeds within 5 business days of the relevant redemption date, with the remaining 10% to be remitted promptly after the final calculation of the Net Asset Value per Unit of the Units redeemed without interest for the period from such redemption date to the payment date.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(g) The Grosvenor Secondary Opportunities Feeder Fund II, LP and Grosvenor Secondary Opportunities Feeder Fund III, LP are limited partners as a feeder vehicle to the GCM Grosvenor Secondary Opportunities Fund II, LP and the GCM Grosvenor Secondary Opportunities Fund III, LP, respectively. The feeder vehicles have no voluntary redemptions and will exist so long as the Master Funds are in existence. The Master Funds' objectives are to identify potential investments, hold, finance, manage and dispose of investments in the terms of the restated limited partnership agreement. The investments shall be dissolved or wound up on the tenth anniversary of the Final Admission Date and may be extended for up to two successive one-year periods following the expiration of such initial term and thereafter.

(h) The NB Crossroads Fund 24 Plan LP invests substantially all of its assets in NBFOF 24 Holdings LP; which in turn invests substantially all of its assets in the NB Master Holding Funds, a group of closed-ended investment partnerships that are formed for the purpose of acquiring, holding, selling, and exchanging, either directly or indirectly, interests in limited partnerships or other pooled investment vehicles that are organized to make investments in large-cap buyout, mid-cap buyout, special situations, and venture/growth capital investment funds, as well as securities, including co-investments. The partnership will continue until December 31, 2031, unless earlier dissolved or extended pursuant to the limited partnership agreement.

(i) The U.S. Real Estate Investment Fund, LLC is an open-end, commingled real estate investment fund, whose investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and on value-added investments. Each member may request redemption of its interests quarterly, provided that the member has no unfunded commitments outstanding. Notice of redemption to the Investment Manager will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period.

(j) The Johnston International Equity Group Trust Fund was established to permit qualified retirement plans and certain governmental plans to commingle their assets for investment purposes and invests primarily in publicly traded foreign securities. In order to withdraw all or part of its interest in the Fund, a Participating Trust must notify the Investment Manager at least ten (10) Business Days prior to the relevant Valuation Date (or such shorter period as may be determined by the Investment Manager with the consent of the Trustee, which shall not be unreasonably withheld). The Valuation Date shall mean the last business day of each month. Any withdrawal shall be as of the close of business on such Valuation Date. Payment of proceeds upon withdrawal will be made as soon as practicable after such Valuation Date (generally within five (5) Business Days), but may be delayed (with no interest or other obligation arising from such delay) if the Investment Manager determines that it cannot reasonably make such distribution on account of any legal impediment or any other cause reasonably beyond its control. A portion of such withdrawal may be withheld to secure the payment of compensation and expenses of the Trustee or the Investment Manager due or to become due with respect to the Participating Trust. The Fund reserves the right to suspend redemptions in the event of significant communication or market events.

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- UFCW Local 1262 AFL-CIO
- UFCW Local 1262 and Employers Health and Welfare Fund
- UFCW Local 1262 and ShopRite Welfare Fund
- UFCW Local 1262 Retail Non-Food Industry Pension Fund

All of the above entities qualify as tax-exempt organizations.

The entities listed above share common trustees or officers with this plan.

Common Administrative Expenses

The related funds share administrative services and staff. Joint administrative expenses are initially paid directly by the Plan and allocated to related entities for reimbursement. Joint administrative expenses are allocated on a basis approved by the Plan's Trustees. The Plan's share of administrative expenses for the years ended December 31, 2023 and 2022 was \$1,150,703 and \$1,036,239, respectively.

As of December 31, 2023 and 2022, the amounts due to the Plan from each of the related entities were as follows:

	<u>2023</u>	<u>2022</u>
UFCW Local 1262	\$ 6,749	\$ 7,698
Health and Welfare Fund	117,734	121,061
ShopRite Welfare Fund	<u>188,827</u>	<u>207,885</u>
	<u>\$ 313,310</u>	<u>\$ 336,644</u>

The related funds also share computer and payroll audit fees, which are initially paid by UFCW Local 1262 (the Union). The Plan's share of computer fees for the years ended December 31, 2023 and 2022 totaled \$116,633 and \$121,403, respectively. As of December 31, 2023 and 2022, the Plan owed the Union \$9,229 and \$12,171, respectively, for computer fees. The Plan's share of payroll audit fees for the years ended December 31, 2023 and 2022 totaled \$22,232 and \$10,000, respectively. As of December 31, 2023 and 2022, the Plan owed the Union \$30,000 and \$40,000, respectively, for payroll audit fees.

The Union established the Liaison Employee position to facilitate better communication between the Funds, Union, participants, and beneficiaries. The Plan's share of Liaison Employee expense for the year ended December 31, 2023 and 2022 totaled \$21,202 and \$12,712, respectively. As of December 31, 2023, the Plan owed the Union \$2,731 for Liaison Employee expense.

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

Shared Occupancy

The Plan leases space on a month-to-month basis from a related entity, UFCW Local 1262 (the Union). The Plan's rent expense for the years ended December 31, 2023 and 2022 was \$44,276 and \$42,349, respectively.

Benefits

The Plan participates in certain employee benefit plans through the common expense allocation with the Pension Fund. Fund office personnel are employees of the Plan.

Contribution expenses allocable to benefit plans during the years ended December 31, 2023 and 2022 consisted of the following:

	<u>2023</u>	<u>2022</u>
UFCW Local 1262 and Employers Health and Welfare Fund	\$ 160,074	\$ 137,700
UFCW Local 1262 and Employers Pension Fund	43,201	38,238
Other	<u>826</u>	<u>757</u>
	<u>\$ 204,101</u>	<u>\$ 176,695</u>

The related funds are also parties to an unfunded deferred compensation plan, the UFCW Local 1262 and Employers Trust Funds Supplemental Executive Retirement Plan (SERP). The SERP provides a fixed lifetime monthly benefit upon retirement. The Plan's share of the estimated present value of the vested benefit obligation is \$40,555.

The Plan owed \$13,804 and \$11,834 to the Health and Welfare Fund for employee benefit coverage at December 31, 2023 and 2022, respectively.

Certain Plan investments are shares of short-term investments managed by U.S. Bank. U.S. Bank is the Trustee, as defined by the Plan, and therefore, transactions of these investments qualify as party-in-interest transactions. These investments and related transactions have been denoted as such on the supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2023 as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 606,831,122
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Other benefits	554,756,027
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	<u>1,161,587,149</u>
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Nonvested benefits	11,251,454
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	<u>1,172,838,603</u>
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Present value of expected administrative expenses	<u>41,635,770</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 1,214,474,373</u></u>
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As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended January 1, 2023 were as follows:

Actuarial present value of accumulated plan benefits as of beginning of year (without expected administrative expenses of \$42,547,709)	<u>\$ 1,149,938,076</u>
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Increase (decrease) during the year attributable:

Actuarial experience (gains) and losses	(48,782)
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Increase for interest	78,913,357
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Benefits paid	(66,719,303)
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Benefits accumulated	<u>10,755,255</u>
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Net increase	<u>22,900,527</u>
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Present value at end of year without administrative expenses	1,172,838,603
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Present value of expected administrative expenses	<u>41,635,770</u>
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Actuarial present value of accumulated plan benefits as of end of year	<u><u>\$ 1,214,474,373</u></u>
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The actuarial cost method used in the valuation is the Unit Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2023 valuation were:

- Mortality rates:

Healthy participants:	RP-2000 Combined Blue Collar Mortality Table projected to 2019 for males and females.
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Disabled participants:	1985 Society of Actuaries Mortality Table for Disabled Lives.
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NOTE 8. ACTUARIAL INFORMATION (continued)

- Current liability interest rate: 2.55% (previously 2.22%).
- Net investment rate of return: 7.00%
- Retirement age assumption

The Plan was valued assuming active participants will retire according to the following rates:

<u>Age</u>	<u>Service Greater Than 30</u>	<u>Service Equals 30</u>	<u>Service Less Than 30</u>
55-60	0.05	0.05	0.02
61-62	0.15	0.15	0.07
63	0.15	0.40	0.07
64	0.15	0.10	0.12
65-68	0.30	0.10	0.12
69	0.30	0.25	0.15
70	1.00	1.00	0.50
71	1.00	1.00	1.00

For purposes of calculating the withdrawal liability, the interest rates were the PBGC select and ultimate rates as of December prior to the valuation date - 3.90% for the first 20 years and 3.65% thereafter (previously - 2.40% for the first 20 years and 2.11% thereafter).

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

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2023 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2023 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2023. The complete financial status is presented as of December 31, 2022.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2023.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2023, the actuary reported, under the Pension Protection Act of 2006, that the Plan remained in critical status. That is the same status as the prior year and is re-determined annually. The Plan will remain in critical status until it can be certified that both (1) there is no projected accumulated funding deficiency for 10 years and (2) the Plan is not projected to become insolvent within 30 years.

NOTE 9. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Furniture and fixtures	\$ 45,468	\$ 45,468
Leasehold improvements	2,164	2,164
Computer equipment	<u>77,245</u>	<u>76,247</u>
	124,877	123,879
Less: accumulated depreciation	<u>(121,665)</u>	<u>(119,563)</u>
Property and equipment - net	<u>\$ 3,212</u>	<u>\$ 4,316</u>

NOTE 10. REHABILITATION PLAN UNDER THE PENSION PROTECTION ACT OF 2006 (PPA) AND MULTIEMPLOYER PENSION REFORM ACT OF 2014 (MPRA)

Effective January 1, 2015, the Plan was certified by its actuary to be in critical status, within the meaning of the Pension Protection Act of 2006 (PPA) as updated by the Multiemployer Pension Reform Act of 2014 (MPRA). Under the PPA as updated by MPRA, if a pension plan enters critical status, the Trustees of the Plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the plan's funding status. The Trustees adopted, and have annually updated, a rehabilitation plan, as required by the PPA as updated by MPRA, beginning in 2008 when the Plan was first certified as being in critical status.

A new rehabilitation plan was created in 2017 with adjusted annual contribution rate increases. The rehabilitation period began on January 1, 2020 and will end on December 31, 2029. The rehabilitation plan is updated annually.

NOTE 11. RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and participant 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.

From time to time, the Plan is involved in litigation. Generally, the results of such litigation would not have a material financial impact on the operations of the Plan.

NOTE 12. WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that as of January 1, 2023, the Plan has an estimated unfunded vested liability of \$543,973,991 for withdrawal liability purposes.

NOTE 13. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 8, 2024, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Pension Benefit Guaranty Corporation premiums	\$ 919,835	\$ 848,384
Payroll	593,923	574,577
Actuarial fees	277,816	255,953
Employee benefits	204,101	176,695
Legal fees	197,337	233,205
Outside data processing	191,875	178,102
Insurance	143,487	154,457
Computer	129,898	136,592
Third Party Administration	99,758	95,921
Postage	84,593	66,964
Auditing	55,000	55,000
Payroll taxes	50,657	47,049
Rent	44,276	42,349
Consulting	35,022	24,850
Communication to participants	26,423	21,305
Payroll audits	22,232	10,000
Office	19,603	19,477
Telephone	18,084	15,354
Office equipment rental	11,288	11,598
Conferences and meetings	9,572	4,095
Depreciation	2,102	1,588
Printing	1,953	2,328
	<u> </u>	<u> </u>
Total administrative expenses	<u>\$ 3,138,835</u>	<u>\$ 2,975,843</u>

UFCW LOCAL 1262 AND EMPLOYERS PENSION FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

E.I.N. 22-6074414

Plan No. 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party		Maturity	Rate of	Par / Maturity		Current
		Type	Date	Interest	Value or Shares	Cost	Value
	<u>Short-term investments:</u>						
*	First American Government Obligations Fund	MMA	Demand	Variable %	3,054,333	\$ 3,054,333	\$ 3,054,333
*	First American Treasury Obligations Fund	MMA	Demand	Variable	12,866,876	12,866,876	12,866,876
*	First American US Treasury Money Market Fund	MMA	Demand	Variable	1,031,691	1,031,691	1,031,691
	SEI Daily Income Government Fund	MMA	Demand	Variable	234	234	234
	Wells Fargo Treasury Plus Money Market Fund	MMA	Demand	Variable	1,484,595	1,484,595	1,484,595
	Total short-term investments					18,437,729	18,437,729
	<u>United States Government</u>						
	<u>& Government Agency obligations:</u>						
	Federal Home Loan Mortgage Corporation	Bond	07/25/24	3.030	136,828	133,397	135,213
	Federal Home Loan Mortgage Corporation	Bond	08/25/24	3.064	428,427	425,596	421,812
	Federal Home Loan Mortgage Corporation	Bond	08/25/25	0.375	440,000	429,264	411,365
	Federal Home Loan Mortgage Corporation	Bond	08/25/25	3.750	461,958	501,303	453,860
	Federal Home Loan Mortgage Corporation	Bond	12/25/25	2.995	180,000	176,794	174,332
	Federal Home Loan Mortgage Corporation	Bond	03/25/26	2.673	350,000	357,132	336,063
	Federal Home Loan Mortgage Corporation	Bond	07/01/29	2.500	91,106	91,423	87,473
	Federal Home Loan Mortgage Corporation	Bond	10/01/29	3.000	62,655	65,126	60,445
	Federal Home Loan Mortgage Corporation	Bond	08/05/30	0.875	815,000	758,427	664,168
	Federal Home Loan Mortgage Corporation	Bond	09/01/30	3.000	51,500	53,391	49,550
	Federal Home Loan Mortgage Corporation	Bond	11/15/30	6.625	515,000	616,738	592,760
	Federal Home Loan Mortgage Corporation	Bond	12/01/30	3.000	62,419	64,984	59,998
	Federal Home Loan Mortgage Corporation	Bond	06/25/32	2.920	230,000	207,177	205,609
	Federal Home Loan Mortgage Corporation	Bond	07/15/32	6.250	520,000	609,489	602,872
	Federal Home Loan Mortgage Corporation	Bond	04/01/37	2.500	267,637	247,940	247,216
	Federal Home Loan Mortgage Corporation	Bond	09/01/37	4.500	293,027	295,035	291,755
	Federal Home Loan Mortgage Corporation	Bond	10/01/37	4.000	216,470	216,318	212,350
	Federal Home Loan Mortgage Corporation	Bond	10/01/37	4.500	446,773	446,111	444,835
	Federal Home Loan Mortgage Corporation	Bond	02/01/38	5.500	388,188	384,792	393,735
	Federal Home Loan Mortgage Corporation	Bond	03/01/38	4.500	69,081	67,861	68,698
	Federal Home Loan Mortgage Corporation	Bond	03/01/38	5.000	258,267	258,186	259,726
	Federal Home Loan Mortgage Corporation	Bond	09/01/52	5.000	691,943	689,132	686,685
	Federal Home Loan Mortgage Corporation	Bond	09/01/52	4.500	439,778	435,449	426,514
	Federal Home Loan Mortgage Corporation	Bond	11/01/52	5.500	339,411	335,752	341,441
	Federal Home Loan Mortgage Corporation	Bond	12/01/52	6.000	293,623	299,587	302,558
	Federal Home Loan Mortgage Corporation	Bond	11/01/53	6.000	518,204	512,678	526,500
	Federal National Mortgage Association	Bond	02/01/28	4.035	937,000	915,779	921,549
	Federal National Mortgage Association	Bond	05/01/28	2.500	64,251	63,669	61,677
	Federal National Mortgage Association	Bond	11/01/29	3.000	67,758	70,373	65,258
	Federal National Mortgage Association	Bond	08/01/32	3.000	133,560	135,488	127,548
	Federal National Mortgage Association	Bond	07/01/37	3.500	160,133	161,221	154,105
	Federal National Mortgage Association	Bond	07/01/37	4.000	229,324	231,017	224,960
	Federal National Mortgage Association	Bond	10/01/37	5.000	154,553	155,555	155,426
	Federal National Mortgage Association	Bond	11/01/37	4.000	157,557	155,130	154,672
	Federal National Mortgage Association	Bond	04/01/38	5.500	198,271	199,076	201,104
	Federal National Mortgage Association	Bond	05/01/38	5.000	304,991	305,449	306,714
	Federal National Mortgage Association	Bond	09/01/38	6.000	362,988	364,915	371,507
	Federal National Mortgage Association	Bond	08/01/42	4.000	159,082	152,023	152,878

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>United States Government</u>							
<u>& Government Agency obligations (continued):</u>							
Federal National Mortgage Association	Bond	09/01/42	4.000	%	251,324	\$ 239,150	\$ 241,683
Federal National Mortgage Association	Bond	10/01/52	5.000		573,567	557,973	571,720
Federal National Mortgage Association	Bond	01/01/53	5.000		409,465	403,451	406,353
Federal National Mortgage Association	Bond	10/01/53	6.000		99,308	97,632	100,833
United States Treasury	Note	08/15/24	2.375		405,000	402,305	398,386
United States Treasury	Note	03/31/25	0.500		1,385,000	1,314,406	1,316,886
United States Treasury	Note	09/30/25	0.250		6,348,000	5,915,988	5,911,575
United States Treasury	Note	11/15/25	2.250		60,000	63,209	57,788
United States Treasury	Note	05/15/26	3.625		4,103,000	4,012,136	4,055,405
United States Treasury	Note	08/15/26	1.500		550,000	540,805	514,767
United States Treasury	Note	09/30/26	1.625		440,000	442,242	412,535
United States Treasury	Note	10/15/26	4.625		1,520,000	1,528,926	1,542,557
United States Treasury	Note	11/15/26	2.000		835,000	791,799	789,401
United States Treasury	Note	07/31/27	2.750		5,293,000	5,059,254	5,080,857
United States Treasury	Note	02/15/28	2.750		1,180,000	1,240,330	1,127,962
United States Treasury	Note	05/31/28	3.625		4,223,000	4,095,969	4,178,278
United States Treasury	Note	11/15/28	3.125		590,000	575,374	569,952
United States Treasury	Note	05/15/29	2.375		1,185,000	1,228,279	1,098,353
United States Treasury	Note	02/15/30	1.500		470,000	465,836	409,469
United States Treasury	Note	08/15/30	0.625		1,020,000	953,080	827,353
United States Treasury	Note	02/15/31	1.125		780,000	758,832	651,089
United States Treasury	Note	08/15/31	1.250		990,000	913,691	819,185
United States Treasury	Note	08/15/32	2.750		485,000	442,846	444,153
United States Treasury	Note	11/15/32	4.125		705,000	725,864	716,618
United States Treasury	Note	05/15/33	3.375		875,000	851,304	839,729
United States Treasury	Note	11/15/33	4.750		3,858,000	3,885,344	4,050,283
Total United States Government & Government Agency obligations						49,094,802	48,488,101
<u>Corporate obligations:</u>							
Abbott Laboratories	Bond	11/30/26	3.750		370,000	402,887	364,539
Adobe Inc	Bond	02/01/27	2.150		175,000	179,842	164,211
Air Products and Chemicals Inc	Bond	05/15/27	1.850		140,000	142,907	129,045
Air Products and Chemicals Inc	Bond	03/03/33	4.800		394,000	396,254	406,564
Allstate Corp	Bond	12/15/25	0.750		240,000	238,462	221,268
Amazon.com Inc	Bond	08/22/27	3.150		340,000	360,806	326,322
American Express Co	Bond	05/03/24	3.375		350,000	348,506	347,316
American Express Co	Bond	10/30/26	6.338		117,000	117,000	119,287
American Express Co	Bond	09/16/30	5.150		170,000	169,931	174,714
American Water Capital Corp	Bond	03/01/25	3.400		110,000	117,654	107,682
Amgen Inc	Bond	03/02/33	5.520		302,000	301,632	309,619
Amphenol Corp	Bond	03/20/26	4.750		350,000	348,521	350,469
Analog Devices Inc	Bond	04/01/25	2.950		310,000	327,910	303,351
Anheuser-Busch InBev	Bond	01/23/29	4.750		265,000	283,816	269,118
Apple Inc	Bond	09/11/26	2.050		380,000	351,428	357,952
Arizona Public Services	Bond	06/15/24	3.350		345,000	355,531	341,043
AT&T Inc	Bond	06/01/27	2.300		360,000	342,355	334,148
AT&T Inc	Bond	02/01/32	2.250		335,000	320,006	277,025
Automatic Data Processing Inc	Bond	05/15/28	1.700		295,000	290,542	266,090
Avery Dennison Corp	Bond	12/06/28	4.875		350,000	370,322	354,711
Bank of America Corp	Bond	01/20/28	3.824		150,000	165,233	144,117
Bank of America Corp	Bond	11/15/28	4.980		110,000	109,985	111,280
Bank of America Corp	Bond	06/14/29	2.087		251,000	243,396	221,211
Bank of America Corp	Bond	10/20/32	2.572		136,000	130,739	112,754
Bank of New York	Bond	07/24/26	4.414		231,000	230,040	228,544
Barclays Dryrock Insurance Trust	Bond	02/15/29	4.720		245,000	244,976	244,892
Boardwalk Pipelines	Bond	07/15/27	4.450		33,000	32,620	32,298

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Corporate obligations (continued):</u>							
	Boardwalk Pipelines	Bond	02/15/31	3.400 %	110,000	\$ 107,561	\$ 98,296
	BP Capital Markets America Inc	Bond	02/13/33	4.812	284,000	283,255	286,335
	Bristol Myers Squibb	Bond	02/01/31	5.750	310,000	314,856	331,967
	Brown-Forman Corp	Bond	02/01/31	5.750	200,000	201,274	203,900
	Canadian National Railway	Bond	07/15/28	6.900	320,000	425,922	351,491
	Capital One Financial Corp	Bond	03/15/27	2.800	235,000	234,982	229,043
	Caterpillar Inc	Bond	05/15/26	4.350	330,000	326,910	329,297
	CBOE Global Markets Inc	Bond	12/15/30	1.625	255,000	247,144	209,531
	CF Hippolyta	Bond	07/15/60	1.575	413,748	417,934	382,373
	Charles Schwab Corp	Bond	05/19/29	5.643	73,000	73,001	74,884
	Charles Schwab Corp	Bond	05/19/34	5.853	96,000	96,061	99,096
	Cincinnati Gas & Electric	Bond	06/01/25	6.900	210,000	263,865	214,759
	Cintas Corp	Bond	04/01/27	3.700	375,000	397,194	367,061
	Citigroup Inc		10/21/26	3.200	195,000	184,754	185,938
	CMS Energy Corp	Bond	03/01/24	3.875	325,000	343,509	323,911
	CNH Industrial	Bond	01/12/29	5.500	165,000	164,008	170,047
	Comcast Corp	Bond	10/15/30	4.250	330,000	321,753	325,241
	Connecticut Light & Power	Bond	12/01/25	0.750	250,000	247,116	231,685
	Conoco Inc	Bond	04/15/29	6.950	295,000	322,429	328,627
	Consumers Energy	Bond	09/01/31	5.210	75,000	74,968	76,704
	Continental Airlines	Bond	04/29/26	4.000	181,007	188,696	176,987
	Cummins Inc	Bond	09/01/25	0.750	175,000	174,181	164,064
	Daimler Truck Financial	Bond	09/16/24	5.070	25,511	25,479	25,479
	Daimler Truck Financial	Bond	12/14/31	2.500	153,000	151,874	126,950
	Daimler Trucks Retail Trust	Bond	03/15/27	5.900	290,000	289,996	294,075
	Delta Air Lines	Bond	10/25/25	3.204	275,000	277,644	272,784
	DICK'S Sporting Goods Inc	Bond	01/15/32	3.150	120,000	117,423	102,226
	Dominion Energy Inc	Bond	08/15/31	2.250	125,000	124,850	103,525
	Eaton Corp	Bond	03/15/33	4.150	250,000	238,149	244,595
	Emerson Electric Co	Bond	10/15/27	1.800	225,000	225,098	205,385
	Estee Lauder Companies Inc	Bond	05/15/33	4.650	110,000	108,224	110,493
	Evergy Inc	Bond	09/15/24	2.450	395,000	402,379	386,026
	Exxon Mobil	Bond	08/16/29	2.440	360,000	353,969	327,467
	Fiserv Inc	Bond	03/02/28	5.450	93,000	92,976	95,777
	Florida Power Co	Bond	04/01/28	5.050	350,000	353,299	357,756
	General Motors Financial Co	Bond	01/08/26	1.250	355,000	346,099	328,453
	General Motors Financial Co	Bond	04/06/30	5.850	95,000	94,849	97,969
	Georgia Pacific Corp	Bond	12/01/25	7.375	245,000	298,976	254,680
	Georgia Power Co	Bond	05/16/28	4.650	330,000	328,538	332,521
	Goldman Sachs Group	Bond	09/10/27	1.542	278,000	271,257	252,152
	Hartford Financial Services Group Inc	Bond	08/19/29	2.800	112,000	113,381	101,701
	HCA Inc	Bond	02/15/26	5.875	200,000	200,310	201,702
	Hershey Co	Bond	08/21/25	3.200	350,000	381,127	342,286
	Home Depot Inc	Bond	09/30/26	4.950	165,000	165,074	167,363
	Hormel Foods Corp	Bond	06/03/24	0.650	130,000	130,000	127,400
	Hyatt Hotels Corp	Bond	10/01/24	1.800	117,000	115,801	113,518
	Hyundai Capital America	Bond	06/26/30	5.700	181,000	180,244	185,313
	Illinois Tool Works Inc	Bond	11/15/26	2.650	405,000	390,871	386,771
	Ingersoll Rand Inc	Bond	08/14/33	5.700	95,000	94,272	100,510
	Intel Corp	Bond	08/05/27	3.750	295,000	292,184	289,109
	Jacobs Solutions Inc	Bond	08/18/28	6.350	140,000	140,383	146,216
	Jersey Mike's Funding	Bond	02/15/50	4.433	138,950	138,950	131,552
	John Deere	Bond	03/03/25	5.150	106,000	106,012	106,561
	John Deere	Bond	06/15/25	3.730	47,069	47,064	46,919
	JPMorgan Chase & Co	Bond	06/01/25	0.824	84,000	83,168	82,202
	JPMorgan Chase & Co	Bond	04/22/27	1.578	39,000	38,214	35,990
	JPMorgan Chase & Co	Bond	06/01/34	3.530	166,000	155,512	168,362

(a)	(b)	(c)				(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value						
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value	
<u>Corporate obligations (continued):</u>								
	Kansas Gas Service	Bond	08/01/34	5.486	%	187,669	\$ 187,914	\$ 191,882
	Kenvue Inc	Bond	03/22/26	5.350		280,000	279,875	284,656
	KeyBank National Association	Bond	10/15/27	4.390		250,000	251,375	234,995
	Kimberly Clark Corp	Bond	11/01/28	3.950		370,000	398,974	364,576
	Kimberly Clark Corp	Bond	02/16/33	4.500		178,000	177,920	178,931
	KLA-Tencor Corp	Bond	11/01/24	4.650		250,000	257,933	248,508
	Lowe's Companies Inc	Bond	09/15/24	3.125		395,000	407,844	388,913
	Martin Marietta Inc	Bond	07/02/24	4.250		280,000	298,367	277,880
	Morgan Stanley	Bond	01/22/25	0.791		233,000	231,515	232,313
	National Rural Utilities Cooperative Finance Corp	Bond	03/15/30	2.400		255,000	251,223	221,284
	Newmont Corp	Bond	05/13/30	3.250		174,000	172,943	174,000
	Norfolk Southern Corp	Bond	03/01/33	4.450		85,000	84,517	83,893
	nVent Finance	Bond	04/15/28	4.550		105,000	117,963	101,999
	Oracle Corp	Bond	11/09/29	6.150		190,000	196,251	204,393
	O'Reilly Automotive Inc	Bond	06/01/29	3.900		320,000	302,873	308,870
	PACCAR Financial Inc	Bond	02/02/24	0.350		105,000	104,509	104,536
	PACCAR Financial Inc	Bond	11/09/26	5.200		160,000	159,766	163,413
	Pacific Gas & Electric Co	Bond	06/15/32	5.900		100,000	101,628	101,681
	Pacific Gas & Electric Co	Bond	07/15/33	1.460		227,947	227,944	202,082
	Pacific Gas & Electric Co	Bond	06/01/36	4.263		80,000	79,998	75,786
	PepsiCo	Bond	03/19/30	2.750		400,000	403,378	367,448
	Pfizer Investment Enterprises	Bond	05/19/33	4.750		369,000	368,391	369,830
	Philip Morris International	Bond	02/15/33	5.375		339,000	338,111	347,716
	Phillips 66 Co	Bond	03/15/28	3.900		140,000	145,686	136,100
	Pioneer Natural Resources Co	Bond	08/15/30	1.900		224,000	213,133	190,178
	PNC Financial Services Group Inc	Bond	10/20/27	6.615		148,000	148,000	153,523
	Progressive Corp	Bond	03/01/29	4.000		190,000	207,230	187,446
	Public Service Company of Colorado	Bond	05/15/25	2.900		135,000	137,297	130,688
	Public Service Company of Colorado	Bond	06/01/32	4.100		125,000	125,513	119,740
	Public Service Electric & Gas Co	Bond	11/15/24	3.050		296,000	302,646	289,633
	Quanta Services Inc	Bond	10/01/24	0.950		205,000	191,758	197,546
	Republic Services Inc	Bond	05/15/28	3.950		240,000	228,806	235,250
	Southern Indiana Gas and Electric Co	Bond	11/15/36	5.026		70,000	69,997	70,496
	Tanger Properties	Bond	09/01/31	2.750		82,000	76,505	65,934
	Tapestry Inc	Bond	11/27/28	7.350		128,000	127,647	134,271
	Targa Resources Corp	Bond	02/01/33	4.200		125,000	121,905	114,929
	T-Mobile USA Inc	Bond	04/15/25	3.500		230,000	243,369	225,138
	T-Mobile USA Inc	Bond	05/22/28	4.910		245,000	244,981	244,495
	Toyota Motor Corp	Bond	04/25/35	3.820		295,000	294,876	286,486
	Transcontinental Gas Pipe Line Co	Bond	03/15/28	4.000		130,000	142,396	125,932
	Transcontinental Gas Pipe Line Co	Bond	05/15/30	3.250		290,000	285,457	262,868
	UBS Group	Bond	01/30/27	1.364		200,000	200,000	183,384
	Union Pacific Railroad Co	Bond	05/14/26	3.227		455,666	460,820	438,501
	United Airlines	Bond	04/15/29	5.875		190,213	191,502	192,577
	United Parcel Service Inc	Bond	03/03/33	4.875		251,000	251,424	260,530
	United Parcel Service Inc	Bond	03/03/33	4.875		275,000	278,024	285,442
	Veralto Corp	Bond	09/18/28	5.350		120,000	119,905	122,784
	Verizon Master Trust	Bond	04/20/28	0.990		240,000	239,965	231,818
	Verizon Master Trust	Bond	11/20/29	6.330		225,000	224,972	231,125
	Visa Inc	Bond	12/14/25	3.150		220,000	237,335	214,647
	Waste Management Inc	Bond	05/15/24	3.500		275,000	288,187	272,701
	Wells Fargo & Co	Bond	04/22/26	3.000		150,000	138,633	143,684
	Wells Fargo & Co	Bond	03/24/28	3.526		166,000	163,789	158,367
	Wells Fargo & Co	Bond	03/02/33	3.350		61,000	48,821	53,279
	Wisconsin Electric Power Co	Bond	06/01/25	3.100		366,000	378,186	356,608
	WW Grainger Inc	Bond	02/15/25	1.850		400,000	398,090	386,072
Total corporate obligations						31,536,387	30,364,360	

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party		Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	Type						
	<u>Common stock:</u>						
	3M Co	Stock			1,799	\$ 267,014	\$ 196,667
	A.O. Smith Corp	Stock			10,192	689,081	840,228
	AbbVie Inc	Stock			3,244	388,279	502,723
	Acadia Healthcare Company Inc	Stock			7,171	540,841	557,617
	Acuity Brands Inc	Stock			6,002	957,250	1,229,390
	Adient	Stock			31,141	1,325,304	1,132,287
	Adobe Inc	Stock			9,129	1,180,734	5,446,362
	Advanced Energy Industries	Stock			13,770	1,003,282	1,499,828
	Advanced Micro Devices Inc	Stock			6,463	666,243	952,711
	AGCO Corp	Stock			1,583	121,334	192,192
	Alarm.com Holdings Inc	Stock			5,774	319,570	373,116
	Albemarle Corp	Stock			11,280	866,081	1,629,734
	Allegiant Travel Co	Stock			3,281	331,211	271,043
	Allegion	Stock			3,121	425,988	395,400
	Allison Transmission Holdings	Stock			3,235	132,745	188,115
	Ally Financial Inc	Stock			19,205	528,273	670,639
	Alpha Metallurgical Resources Inc	Stock			3,792	519,883	1,285,185
	Alphabet Inc	Stock			51,991	2,697,460	7,291,876
	Amazon.com Inc	Stock			42,510	4,558,844	6,458,969
	Amcor	Stock			11,538	132,170	111,226
	Amdocs	Stock			20,095	1,634,761	1,766,150
	Amedisys Inc	Stock			11,101	1,024,320	1,055,261
	Ameriprise Financial Inc	Stock			1,699	284,975	645,331
	Amgen Inc	Stock			3,847	988,143	1,108,013
	APA Corp	Stock			23,740	1,042,369	851,791
	Apellis Therapeutics Inc	Stock			17,649	1,148,999	1,056,469
	API Group	Stock			16,929	433,191	585,743
	Apple Hospitality REIT Inc	Stock			24,001	376,842	398,657
	Apple Inc	Stock			52,948	4,425,506	10,194,078
	Applied Materials Inc	Stock			7,414	1,002,523	1,201,587
	Archer-Daniels-Midland Co	Stock			1,501	81,890	108,402
	Archrock Inc	Stock			35,005	360,065	539,077
	Arcturus Therapeutics Holdings Inc	Stock			17,061	542,920	537,933
	Ardmore Shipping Corp	Stock			30,281	567,460	426,659
	Arista Networks Inc	Stock			5,384	661,204	1,267,986
	Atkore Inc	Stock			1,339	163,871	214,240
	Atlassian Corp	Stock			3,390	725,267	806,345
	Autoliv Inc	Stock			1,722	125,148	189,747
	Automatic Data Processing Inc	Stock			9,445	375,883	2,200,402
	AutoNation Inc	Stock			5,193	729,652	779,885
	AutoZone Inc	Stock			261	525,158	674,844
	Badger Meter Inc	Stock			5,128	625,904	791,609
	Baker Hughes Co	Stock			8,441	209,754	288,513
	Balchem Corp	Stock			2,372	355,243	352,835
	Bank OZK	Stock			51,417	2,123,159	2,562,109
	Beacon Roofing Supply Inc	Stock			13,884	702,808	1,208,186
	Becton Dickinson And Co	Stock			11,280	695,104	2,750,402
	Belden Inc	Stock			4,743	326,761	366,397
	Berry Global Group Inc	Stock			1,694	87,338	114,159
	Biogen Inc	Stock			2,034	547,344	526,338
	BlackLine Inc	Stock			10,548	597,826	658,617
	Blackstone Group Inc	Stock			2,227	232,462	291,559
	Bloomin' Brands Inc	Stock			29,069	545,231	818,292
	Boise Cascade Co	Stock			1,617	167,228	209,175
	Booking Holdings Inc	Stock			54	109,072	191,550
	Booz Allen Hamilton Holding Co	Stock			16,319	1,587,367	2,087,364
	BorgWarner Inc	Stock			22,967	754,621	823,367

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		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Common stock (continued):</u>						
	Boston Scientific Corp	Stock			14,020	\$ 702,866	\$ 810,496
	BP	Stock			7,853	273,119	277,996
	Brink's Co	Stock			9,834	606,819	864,900
	Broadcom Inc	Stock			646	571,888	721,098
	Builders FirstSource Inc	Stock			744	67,081	124,203
	Burlington Stores Inc	Stock			1,184	161,604	230,264
	Cactus Inc	Stock			20,658	758,820	937,873
	Cadence Design Systems Inc	Stock			6,036	738,701	1,644,026
	Cardinal Health Inc	Stock			4,440	338,021	447,552
	Carlisle Companies Inc	Stock			633	91,849	197,768
	Cars.com Inc	Stock			20,401	382,429	387,007
	Casey's General Stores Inc	Stock			2,550	590,799	700,587
	Celsius Holdings Inc	Stock			6,580	347,241	358,742
	Cencora Inc	Stock			2,279	243,905	468,061
	Centene Corp	Stock			6,610	520,655	490,528
	Century Communities Inc	Stock			6,944	423,792	632,876
	Ceridian HCM Holding Inc	Stock			19,319	1,274,746	1,296,691
	Chart Industries Inc	Stock			8,868	1,547,525	1,208,974
	Cheniere Energy Inc	Stock			2,237	336,163	381,878
	Chesapeake Energy Corp	Stock			3,697	313,551	284,447
	Cirrus Logic Inc	Stock			4,497	452,184	374,105
	Citigroup Inc	Stock			12,620	602,508	649,173
	Civitas Resources Inc	Stock			11,356	828,226	776,523
	CME Group Inc	Stock			2,615	502,740	550,719
	CNX Resources Corp	Stock			30,426	441,947	608,520
	Comcast Corp	Stock			67,550	919,547	2,962,068
	Commercial Metals Co	Stock			2,430	106,265	121,597
	Commvault Systems Inc	Stock			4,816	319,077	384,558
	Compass Diversified Holdings	Stock			14,453	339,998	324,470
	CONMED Corp	Stock			9,963	954,204	1,091,048
	CONSOL Energy Inc	Stock			15,716	941,195	1,579,929
	Corcept Therapeutics Inc	Stock			27,903	667,612	906,289
	Corteva Inc	Stock			52,690	3,039,200	2,524,905
	Coty Inc	Stock			108,630	1,320,079	1,349,185
	CSW Industrials Inc	Stock			2,268	427,683	470,406
	Cummins Inc	Stock			763	93,007	182,792
	Curtiss-Wright Corp	Stock			12,600	2,461,658	2,807,154
	Customers Bancorp Inc	Stock			21,905	669,141	1,262,166
	CVS Health Corp	Stock			6,698	646,208	528,874
	D.R. Horton Inc	Stock			5,116	565,692	777,530
	Danaher Corp	Stock			1,089	226,087	251,929
	DaVita Inc	Stock			4,417	416,197	462,725
	Deckers Outdoor Corp	Stock			1,033	471,708	690,488
	Dell Technologies	Stock			3,586	257,357	274,329
	Dentsply Sirona Inc	Stock			62,380	3,019,765	2,220,104
	Dexcom Inc	Stock			5,819	626,714	722,080
	Diamondback Energy Inc	Stock			2,650	378,055	410,962
	DICK'S Sporting Goods Inc	Stock			5,052	724,059	742,391
	Dillard's Inc	Stock			1,844	529,765	744,331
	Diodes Inc	Stock			6,194	674,626	498,741
	Discover Financial Services	Stock			5,903	436,093	663,497
	Dover Corp	Stock			1,278	93,896	196,569
	DraftKings Inc	Stock			8,191	206,490	288,733
	Dream Finders Homes Inc	Stock			16,312	587,832	579,565
	Dropbox Inc	Stock			41,839	1,166,788	1,233,414
	Duke Energy Corp	Stock			1,874	175,372	181,853
	Duolingo Inc	Stock			5,068	815,168	1,149,676

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Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Common stock (continued):</u>						
Dynavax Technologies Corp	Stock			39,610	\$ 556,502	\$ 553,748
Eagle Materials Inc	Stock			6,465	760,082	1,311,361
East West Bancorp Inc	Stock			8,745	459,675	629,203
EastGroup Properties Inc	Stock			2,979	509,100	546,766
Eastman Chemical Co	Stock			1,282	97,497	115,149
Eaton Corp	Stock			1,110	191,699	267,310
Edison International	Stock			2,599	173,806	185,803
Edwards Lifesciences Inc	Stock			31,290	223,537	2,385,863
Elevance Health Inc	Stock			1,012	414,411	477,219
Eli Lilly Co	Stock			1,334	636,562	777,615
EMCOR Group Inc	Stock			803	40,156	172,990
Emerson Electric Co	Stock			2,162	117,079	210,427
Encompass Health Corp	Stock			17,630	1,093,190	1,176,274
Encore Wire Corp	Stock			5,688	970,481	1,214,957
Energizer Holdings Inc	Stock			9,790	332,185	310,147
Enovis Corp	Stock			11,204	649,048	627,648
Entegris Inc	Stock			3,157	331,632	378,272
EPAM Systems Inc	Stock			986	266,116	293,177
EQT Corp	Stock			24,690	932,223	954,515
Equinix Inc	Stock			508	411,915	409,138
Evercore Inc	Stock			9,978	1,352,524	1,706,737
Evergy Inc	Stock			3,423	217,301	178,681
Evertec Inc	Stock			14,055	490,320	575,412
Exact Sciences Corp	Stock			17,056	1,510,924	1,261,803
Exponent Inc	Stock			6,581	616,663	579,391
Fidelity National Financial Inc	Stock			13,189	535,572	672,903
First Energy Corp	Stock			5,028	200,297	184,326
First Financial Bankshares Inc	Stock			11,434	371,970	346,450
First Horizon Corp	Stock			58,878	816,797	833,712
Fleetcor Technologies Inc	Stock			4,514	1,033,217	1,275,702
FMC Corp	Stock			27,940	1,311,711	1,761,617
Fortinet Inc	Stock			21,178	1,194,536	1,239,548
Franklin BSP Realty Trust Inc	Stock			31,319	449,114	423,120
Franklin Resources Inc	Stock			22,107	614,266	658,568
Gartner Inc	Stock			2,531	658,667	1,141,759
General Mills Inc	Stock			7,196	416,427	468,747
Gentex Corp	Stock			6,152	130,826	200,924
Genuine Parts Co	Stock			1,344	173,243	186,144
Genworth Financial Inc	Stock			96,917	340,179	647,406
GFL Environmental Inc	Stock			30,730	1,087,576	1,060,492
GIII Apparel Group	Stock			18,886	374,713	641,746
Goldman Sachs Group Inc	Stock			1,797	656,244	693,229
Haemonetics Corp	Stock			11,610	997,183	992,771
Halliburton Co	Stock			7,919	309,799	286,272
Hancock Whitney Corp	Stock			18,569	710,593	902,268
Harmony Biosciences Holdings Inc	Stock			11,725	598,540	378,718
Hartford Financial Services Group Inc	Stock			7,355	494,328	591,195
HCA Healthcare Inc	Stock			1,929	525,070	522,142
HealthEquity Inc	Stock			15,396	1,137,510	1,020,755
HEICO Corp	Stock			4,856	620,595	691,689
Helmerich Payne Inc	Stock			35,613	1,421,554	1,289,903
Henry Schein Inc	Stock			25,409	1,970,699	1,923,716
Hilton Grand Vacations	Stock			8,553	353,529	343,660
Hilton Worldwide Holdings	Stock			1,133	203,083	206,308
Hologic Inc	Stock			6,858	509,581	490,004
Houlihan Lokey Inc	Stock			9,621	924,876	1,153,654
Howmet Aerospace Inc	Stock			82,840	2,771,937	4,483,301

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	<u>Common stock (continued):</u>						
	Humana Inc	Stock			2,495	\$ 1,090,469	\$ 1,142,236
	Illumina Inc	Stock			6,955	1,463,539	968,414
	Ingredion Inc	Stock			1,047	93,653	113,631
	Insperty Inc	Stock			6,626	825,248	776,700
	Installed Building Products	Stock			7,953	860,435	1,453,967
	International Paper Co	Stock			3,106	118,496	112,282
	Intra-Cellular Therapies Inc	Stock			12,635	731,587	904,919
	Intuit Inc	Stock			2,718	1,166,694	1,698,832
	Intuitive Surgical Inc	Stock			2,180	595,049	735,445
	IPG Photonics Corp	Stock			7,839	901,799	850,845
	IQVIA Holdings Inc	Stock			14,820	1,308,644	3,429,052
	Jabil Inc	Stock			13,296	731,434	1,693,910
	Jacobs Solutions Inc	Stock			1,446	96,289	187,691
	Janus Henderson Group	Stock			20,005	606,188	603,151
	Jazz Pharmaceuticals	Stock			3,914	554,695	481,422
	Johnson & Johnson	Stock			16,020	1,019,704	2,510,975
	Jones Lang LaSalle Inc	Stock			8,395	1,445,628	1,585,564
	KLA Corp	Stock			2,179	885,863	1,266,653
	Knight-Swift Transportation Holdings Inc	Stock			3,315	186,478	191,110
	Kroger Co	Stock			10,635	456,043	486,126
	Laboratory Corporation of American Holdings	Stock			2,267	407,080	515,266
	Lam Research Corp	Stock			1,594	1,095,585	1,248,516
	Landstar System Inc	Stock			8,080	1,120,949	1,564,692
	Lear Corp	Stock			12,405	1,639,333	1,751,710
	Leidos Holdings Inc	Stock			27,980	2,860,952	3,028,555
	Lennar Corp	Stock			5,231	573,986	779,628
	Liberty Media Corp	Stock			10,460	416,779	660,340
	Lincoln National Corp	Stock			29,561	816,413	797,260
	LivaNova	Stock			7,189	375,259	371,959
	LyondellBasell Industries	Stock			1,165	94,234	110,768
	Marathon Oil Corp	Stock			10,911	180,655	263,610
	Marriott International Inc	Stock			3,206	556,970	722,985
	Marsh McLennan Companies Inc	Stock			21,025	520,037	3,983,607
	Martin Marietta Materials Inc	Stock			1,831	696,311	913,504
	Marvell Technology Inc	Stock			28,146	1,453,209	1,697,485
	Masco Corp	Stock			3,036	113,186	203,351
	Mastercard Inc	Stock			9,102	864,901	3,882,094
	McKesson Corp	Stock			2,247	640,613	1,040,316
	Medtronic Co	Stock			27,550	2,119,973	2,269,569
	MercadoLibre Inc	Stock			858	942,950	1,348,381
	Meta Platforms Inc	Stock			10,804	2,746,482	3,824,184
	MetLife Inc	Stock			9,302	536,831	615,141
	Micron Technology Inc	Stock			3,502	283,986	298,861
	Microsoft Corp	Stock			32,542	3,274,427	12,237,094
	Middleby Corp	Stock			5,987	879,087	881,107
	MKS Instruments Inc	Stock			4,152	401,272	427,116
	Molina Healthcare Inc	Stock			1,241	378,944	448,386
	Molson Coors Beverage Co	Stock			7,485	464,124	458,157
	MongoDB Inc	Stock			977	332,776	399,446
	Mueller Industries Inc	Stock			4,329	169,020	204,112
	Murphy USA Inc	Stock			1,912	512,388	681,743
	Natera Inc	Stock			22,671	1,257,629	1,420,111
	Navient Corp	Stock			20,041	351,706	373,163
	NetApp Inc	Stock			13,216	1,178,427	1,165,123
	Netflix Inc	Stock			1,512	461,637	736,163
	Neurocrine Biosciences Inc	Stock			12,620	1,338,322	1,662,811
	NRG Energy Inc	Stock			3,609	163,888	186,585

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	<u>Common stock (continued):</u>						
	Nucor Corp	Stock			642	\$ 58,135	\$ 111,734
	NVIDIA Corp	Stock			16,705	2,076,598	8,272,650
	O-I Glass Inc	Stock			16,797	280,112	275,135
	Oklahoma Gas and Electric Co	Stock			4,917	175,781	171,751
	Old Dominion Freight Line Inc	Stock			1,140	415,549	462,076
	Old National Bancorp	Stock			22,900	346,502	386,781
	Onto Innovation Inc	Stock			8,282	695,421	1,266,318
	O'Reilly Automotive Inc	Stock			727	644,458	690,708
	Oshkosh Corp	Stock			1,840	183,719	199,474
	Ovintiv Inc	Stock			6,679	318,525	293,342
	Owens Corning Inc	Stock			800	61,247	118,584
	Oxford Industries Inc	Stock			4,023	251,871	402,300
	Packaging Corporation of America	Stock			692	75,680	112,734
	Parker Hannifin Corp	Stock			412	45,515	189,808
	Patterson-UTI Energy Inc	Stock			58,882	880,588	635,926
	Paychex Inc	Stock			9,737	1,117,068	1,159,774
	PayPal Holdings Inc	Stock			19,290	1,707,474	1,184,599
	Perficient Inc	Stock			7,709	479,021	507,406
	Pinnacle West Capital Corp	Stock			2,369	174,645	170,189
	Pinterest Inc	Stock			25,505	732,411	944,705
	Piper Sandler Co	Stock			3,406	469,892	595,607
	Post Holdings Inc	Stock			5,465	480,018	481,248
	Power Integrations Inc	Stock			10,715	877,782	879,809
	PPL Corp	Stock			7,001	196,538	189,727
	Privia Health Group Inc	Stock			12,485	329,676	287,530
	Public Service Enterprise Group Inc	Stock			2,768	150,559	169,263
	PulteGroup Inc	Stock			28,637	1,373,786	2,955,911
	PVH Corp	Stock			5,916	702,317	722,462
	Quanta Services Inc	Stock			2,036	372,328	439,369
	Quest Diagnostics Inc	Stock			3,362	421,846	463,553
	Range Resources Corp	Stock			29,909	887,270	910,430
	Red Rock Resorts Inc	Stock			7,792	353,207	415,547
	Regency Centers Corp	Stock			8,000	511,844	536,000
	Regeneron Pharmaceuticals Inc	Stock			468	389,048	411,040
	Regions Financial Corp	Stock			36,038	635,223	698,416
	Reliance Steel & Aluminum Co	Stock			421	48,129	117,745
	RenaissanceRE Holdings	Stock			1,888	275,639	370,048
	Repligen Corp	Stock			9,612	1,623,646	1,728,238
	RH	Stock			233	71,529	67,915
	Royal Caribbean Group	Stock			5,780	517,141	748,452
	RxSight Inc	Stock			16,879	553,111	680,561
	Ryder System Inc	Stock			1,786	159,419	205,497
	S&P Global Inc	Stock			2,304	756,038	1,014,958
	Schlumberger	Stock			32,932	1,862,085	1,713,781
	ScottsMiracle-Gro Co	Stock			16,472	984,270	1,050,090
	ServiceNow Inc	Stock			1,272	601,596	898,655
	Shell	Stock			4,261	235,753	280,374
	Shift4 Payments Inc	Stock			4,765	321,518	354,230
	Shopify Inc	Stock			2,621	142,718	204,176
	Sitio Royalties Corp	Stock			22,935	594,202	539,202
	Skechers USA	Stock			12,769	623,265	796,019
	Skyline Champion Corp	Stock			11,891	808,112	883,026
	SM Energy Co	Stock			7,416	269,712	287,148
	Snap Inc	Stock			5,971	106,054	101,089
	Snap-on Inc	Stock			627	120,750	181,103
	Sonoco Products Co	Stock			2,082	115,318	116,321
	Spectrum Brands Holdings Inc	Stock			20,094	1,594,770	1,602,898

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	<u>Common stock (continued):</u>						
	Spotify Technology	Stock			1,854	\$ 322,612	\$ 348,385
	Sprouts Farmers Markets Inc	Stock			35,206	935,989	1,693,761
	Stanley Black & Decker Inc	Stock			18,910	1,781,326	1,855,071
	State Street Corp	Stock			8,121	603,328	629,053
	Steel Dynamics Inc	Stock			984	48,770	116,210
	Super Micro Computer Inc	Stock			4,392	920,914	1,248,470
	Synchrony Financial Co	Stock			18,192	559,120	694,752
	Taiwan Semiconductor Manufacturing Co	Stock			8,878	844,780	923,312
	Terex Corp	Stock			10,364	291,749	595,515
	Tesla Inc	Stock			3,798	869,309	943,727
	Textron Inc	Stock			22,255	938,548	1,789,747
	The Boeing Co	Stock			4,120	842,529	1,073,919
	The Cigna Group	Stock			1,615	389,287	483,612
	Timken Co	Stock			2,623	213,643	210,233
	T-Mobile USA Inc	Stock			5,685	712,517	911,476
	Toll Brothers Inc	Stock			7,667	554,380	788,091
	TotalEnergies	Stock			4,075	212,306	274,574
	TransDigm Group Inc	Stock			2,346	1,852,145	2,373,213
	Transmedics Group Inc	Stock			5,335	372,723	421,092
	TriNet Group Inc	Stock			1,581	170,068	188,028
	Two Harbors Investment Corp	Stock			56,502	803,213	787,073
	U.S. Physical Therapy Inc	Stock			3,084	263,562	287,244
	Uber Technologies Inc	Stock			8,812	357,344	542,555
	UFP Industries Inc	Stock			923	75,164	115,883
	UGI Corp	Stock			7,668	214,133	188,633
	UMB Financial Corp	Stock			5,241	320,629	437,886
	United Rentals Inc	Stock			381	59,852	218,473
	UnitedHealth Group Inc	Stock			7,301	2,876,609	3,843,758
	Universal Display Corp	Stock			26,328	4,124,206	5,035,493
	Unum Group	Stock			13,396	523,715	605,767
	Urban Outfitters Inc	Stock			19,872	640,743	709,232
	US Silica Holdings Inc	Stock			43,553	642,777	492,584
	Vaxcyte Inc	Stock			8,264	340,384	518,979
	Verizon Communications Inc	Stock			4,510	200,468	170,027
	Vertex Pharmaceuticals Inc	Stock			12,038	2,319,107	4,898,141
	Vertiv Holdings Co	Stock			106,769	2,359,736	5,128,115
	Visa Inc	Stock			8,284	1,524,288	2,156,739
	Vishay Intertechnology Inc	Stock			34,929	831,530	837,248
	Vistra Energy Corp	Stock			4,637	92,478	178,617
	Vontier Corp	Stock			5,182	160,580	179,038
	Wabtec Corp	Stock			4,145	399,838	526,001
	Walker & Dunlop Inc	Stock			3,807	346,975	422,615
	Wayfair Inc	Stock			2,666	158,299	164,492
	Wells Fargo Co	Stock			13,052	496,509	642,419
	Western Union Co	Stock			40,336	493,306	480,805
	Westlake Chemical Corp	Stock			882	66,629	123,445
	Wolfspeed Inc	Stock			30,790	2,427,696	1,339,673
	Wyndham Hotels & Resorts Inc	Stock			13,748	1,104,780	1,105,477
	Wynn Resorts	Stock			11,121	1,108,907	1,013,234
	Xerox Holdings Corp	Stock			60,924	1,316,389	1,116,737
	Yelp Inc	Stock			16,568	569,591	784,329
	Total common stock					238,473,698	329,528,309
	<u>Limited partnerships and funds:</u>						
	American Core Realty Fund				173	16,679,142	21,813,536
	Boyd Watterson State Government Fund, LP				49,544	52,661,991	55,312,964
	Corbin ERISA Opportunity Fund, LP				45,000,000	45,000,000	59,734,097

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Limited partnerships and funds (continued):</u>							
EnTrust Capital Diversified Fund Ltd					65,964	\$ 6,848,392	\$ 1,309,326
EnTrust Global Special Opportunities E Fund Ltd					39,480	39,700,116	39,995,499
First Eagle International Value Fund, LP					24,615	50,509,443	62,734,459
Grosvenor Secondary Opportunities Feeder Fund II, LP					19,593,969	19,593,969	30,464,442
Grosvenor Secondary Opportunities Feeder Fund III, LP					8,610,276	8,610,276	10,725,645
NB Crossroads Fund 24 Plan LP					1,950,000	1,950,000	1,964,003
U.S. Real Estate Investment Fund, LLC					67,592	66,914,633	84,410,374
Total limited partnerships and funds						<u>308,467,962</u>	<u>368,464,345</u>
<u>Common collective trusts:</u>							
ASB Allegiance Real Estate Fund					18,063	10,010,449	29,875,325
Segall Bryant & Hamill Quality High Yield Trust					7,931,711	76,531,730	82,886,383
Total common collective trusts						<u>86,542,179</u>	<u>112,761,708</u>
<u>103-12 investment entity:</u>							
Johnston International Equity Group Trust					1,559,497	<u>45,535,159</u>	<u>58,053,678</u>
<u>Municipal bonds:</u>							
Colorado Housing and Financing Authority		Bond	11/01/28	4.645 %	195,000	195,000	193,036
Dallas Fort Worth Texas International Airport		Bond	11/01/26	2.256	250,000	250,000	234,925
Honolulu Hawaii City and County Wastewater Syst		Bond	07/01/25	2.316	290,000	290,000	279,694
Metro Wastewater Reclamation District Colorado		Bond	04/01/25	2.124	310,000	310,000	299,804
New York State Urban Development Corp		Bond	03/15/28	3.270	335,000	327,941	317,202
Oregon State Department of Transportation		Bond	11/15/28	1.330	165,000	140,249	144,053
Raleigh North Carolina Combined Enterprise Syste		Bond	03/01/26	2.275	260,000	260,000	248,344
University California Revenues		Bond	05/15/24	0.833	90,000	90,000	88,584
<u>Municipal bonds (continued):</u>							
Virginia State Resources Authority Infrastructure		Bond	11/01/28	2.530	265,000	265,000	244,815
Total municipal bonds						<u>2,128,190</u>	<u>2,050,457</u>
Total investments						<u>\$ 780,216,106</u>	<u>\$ 968,148,687</u>

* A party-in-interest as defined by ERISA.

UFCW LOCAL 1262 AND EMPLOYERS PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500, Schedule H, Item 4j

E.I.N. 22-6074414
Plan No. 001

(a)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
* First American Government Obligations Fund	\$ 31,268,696 N/A	N/A \$ 30,167,227	\$ 31,268,696 30,167,227	\$ 31,268,696 30,167,227	N/A \$ -
* First American Treasury Obligations Fund	188,469,269 N/A	N/A 184,686,734	188,469,269 184,686,734	188,469,269 184,686,734	N/A -
First Eagle Global Value Fund, LP	N/A	49,531,730	24,361,286	49,531,730	25,170,444
Wells Fargo Treasury Plus Money Market Fund	77,200,062 N/A	N/A 77,416,740	77,200,062 77,416,740	77,200,062 77,416,740	N/A -

*A party-in-interest as defined by ERISA.

Schedule MB, line 6 – Statement of Plan Provisions

1. Participation

Each full-time employee for whom an employer is required to make contributions to the Plan after the applicable probationary period. Part-time employees become a member upon the later of age 21 and the first anniversary of their date of hire.

2. Credited Service

(i) Prior Credited Service - Each person who was a Member and an Employee on January 1, 1976 shall be granted Credited Service for service performed prior to such date until January 1, 1976 under the provisions of the Plan as in effect on December 31, 1975.

(ii) Credited Service: Beginning January 1, 1976, Plan Participants shall receive one month of Credited Service for each month for which an Employer is obligated to make a contribution to the Plan on his behalf.

3. Vesting Service

Vesting Service is earned based on Hours of Service from the Employee's last date of hire to January 1, 1976, plus Service on or after January 1, 1976 in accordance with the following schedule:

<u>Hours of Service in the Plan Year</u>	<u>Vesting Service</u>
1,000 Hours or more	1 Year
750 Hours to 999	½ Year
500 Hours to 749	¼ Year
0 Hours to 499	0 Years

4. Normal Retirement

Eligibility: Later of the date Participant attains age 65 or completes five years of plan participation.

Benefit: The monthly benefit at normal retirement is a dollar amount multiplied by Benefit Service. The applicable dollar amounts are shown below:

(i) Effective for full-time Members retiring on or after May 1, 2002, the Retirement Pension shall be an amount per annum equal to \$540 multiplied by the Member's years of Credited Service.

(ii) Effective for part-time Members retiring on or after May 1, 2002, the Retirement Pension shall be an amount per annum equal to \$540 multiplied by the Member's years of Credited Service multiplied by the ratio of the contribution rate for Part-Time Employees to the contribution rate for Full-Time Employees.

The ratio shall not be less than ½ for any employee hired on or before April 16, 2005.

For employees of Pathmark, the above-described benefit formula was changed for Credited Service earned on and after January 1, 2015, to an annual amount equal to \$378.00 multiplied by the Member's years of post-2015 Credited Service for Full-Time Members and \$189.00 (if hired before April 16, 2005) or \$126.00 (if hired after April 16, 2005) for Part-Time Members.

Schedule MB, line 6 – Statement of Plan Provisions

5. Early Retirement

Eligibility: Participant retiring from active status at the earliest of (i), (ii), and (iii) below and who apply within 90 days of his or her last day of work:

- (i) Age 55 and completion of 10 years of Vesting Service;
- (ii) Age 62 and completion of five years of Vesting Service;
- (iii) Completion of 30 years of Vesting Service.
 - a. After September 1, 2009, those attaining 30 years of service also need to be age 55.
 - b. For hires after April 16, 2005, only (i) and (ii) above apply.

A deferred vested participant is eligible to receive his or her benefit under early retirement if the participant applies within 90 days after becoming eligible for an Early Retirement Benefit as outline above. Otherwise, a deferred vested participant is not eligible to receive his or her benefit prior to age 65.

Benefit: For participants with more than 30 years of Vesting Service who were hired on or before April 16, 2005: The Normal Retirement Benefit as described above.

For participants with less than 30 years of Vesting Service: The Normal Retirement Benefit reduced by one-half of one percent (½%) for each month by which the commencement date precedes age 62.

For participants who retire from deferred vested status: The Normal Retirement Benefit reduced by actuarial equivalent reductions for each month by which the commencement date precedes age 65.

6. Disability Retirement

Eligibility: A participant who becomes totally and permanently disabled prior to January 2015, and is at least age 50 with 10 years of Vesting Service.

Benefit: The Accrued Benefit at date of disability payable at age 65.

None, effective January 1, 2015.

7. Deferred Vested Pension

Eligibility: Completion of five years of Vesting Service.

Benefit: The Accrued Benefit at date of termination payable at age 65.

8. Pre-Retirement Spouse's Benefits

Eligibility: The beneficiary of either (1) an active employee eligible for a vested benefit who dies before benefit payments have started or (2) a terminated member entitled to a vested benefit who dies before benefit payments commence.

a) *Death while Active Participant with five years of Vesting Service:*
50% of the reduced benefit payable to the member as if the member had retired the day before death and elected a 50% Joint and Survivor benefit.

b) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:*
50% of the reduced benefit payable to the member as if the member had elected a 50% Joint and Survivor benefit payable at the member's earliest commencement date.

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001

Attachment D to 2023 Form 5500 Schedule MB

Schedule MB, line 6 – Statement of Plan Provisions

9. Normal Form of Pension

Single: Unreduced Life Annuity.

Married: Reduced 50% Joint & Survivor Benefit.

10. Changes to Plan Provisions Since Last Valuation

None.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment H to 2023 Form 5500 Schedule MB

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

Distribution Of Active Members By Age And Service As Of January 1, 2023																				
Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben
Under 25	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
25 to 29	0	N/A	1	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
30 to 34	1	N/A	69	172.00	74	318.00	38	527.00	3	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
35 to 39	1	N/A	55	146.00	149	356.00	123	540.00	86	767.00	3	N/A	0	N/A	0	N/A	0	N/A	0	N/A
40 to 44	0	N/A	38	154.00	78	359.00	137	544.00	86	790.00	90	991.00	1	N/A	0	N/A	0	N/A	0	N/A
45 to 49	2	N/A	38	157.00	74	347.00	112	559.00	71	775.00	98	1,023.00	80	1,210.00	7	N/A	0	N/A	0	N/A
50 to 54	0	N/A	70	160.00	98	336.00	143	566.00	132	783.00	99	1,020.00	128	1,242.00	85	1,461.00	9	N/A	0	N/A
55 to 59	1	N/A	87	182.00	120	342.00	167	555.00	160	787.00	119	1,004.00	105	1,247.00	150	1,483.00	132	1,662.00	9	N/A
60 to 64	0	N/A	98	176.00	129	343.00	169	557.00	135	773.00	170	1,003.00	115	1,238.00	129	1,464.00	157	1,694.00	131	1,918.00
65 to 69	0	N/A	74	185.00	69	351.00	107	550.00	62	773.00	55	999.00	45	1,232.00	55	1,468.00	43	1,685.00	112	2,035.00
70 & up	0	N/A	43	189.00	38	332.00	31	534.00	21	764.00	21	1,009.00	9	N/A	13	N/A	5	N/A	20	2,132.00
Total	5	N/A	573	171.00	829	344.00	1,027	552.00	756	779.00	655	1,007.00	483	1,235.00	439	1,470.00	346	1,678.00	272	1,980.00

Board of Trustees of the
UFCW Local 1262 and Employers Pension Plan
1389 Broad Street
Clifton, NJ 07013-4292

March 31, 2023
EIN: 22-6074414
PN: 001
Tel: (973) 778-5800

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2023, that the Fund is classified as being in Critical status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The Rehabilitation Period began on January 1, 2020 and ends December 31, 2029. As shown in Appendix III, the Plan is not projected to emerge from Critical status as of the end of its Rehabilitation Period. Therefore, we certify that the Fund is not making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared solely for the UFCW Local 1262 and Employers Pension Plan. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by Fund Office and the Board of Trustees. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Board of Trustees

March 31, 2023

Page ii

Future analysis may differ significantly from those presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Christian Benjaminson, FSA, EA (20-07015)



Brett Warren, FSA, EA (20-08320)

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

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

Part I – Basic Plan Information

1a. Name of plan UFCW Local 1262 and Employers Pension Fund		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Trustee UFCW Local 1262 Pension Fund		1d. Employer identification number (EIN) 22-6074414
1e. Plan sponsor's telephone number (973) 778-5800	1f. Plan sponsor's address, city, state, ZIP code 1389 Broad Street, Clifton, NJ 07013	

Part II – Plan Actuary's Information

2a. Plan actuary's name Christian Benjaminson	2b. Plan actuary's firm name Cheiron, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 701 East Gate Drive, Suite 330, Mount Laurel, NJ 08054	
2d. Plan actuary's enrollment number 20-07015	2e. Plan actuary's telephone number (703) 893-1456

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

☐ Neither endangered nor critical	☐ Not endangered due to special rule in IRC Section 432(b)(5)
☐ Endangered	☐ Critical due to election under IRC Section 432(b)(4)
☐ Seriously endangered	☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
☒ Critical	
☐ Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☒
Rehabilitation Plan	☐	☒	☐

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 03/31/2023
--	---------------------------

FOR PLAN YEAR COMMENCING JANUARY 1, 2023

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

**UFCW LOCAL 1262 AND EMPLOYERS
PENSION PLAN**

EIN: 22-6074414

PN: 001

Plan Year 1/1/2023

Fund Contact

Frank M. Vaccaro

Fund Administrator

(973) 778-5800

March 31, 2023

Board of Trustees of the
UFCW Local 1262 and Employers Pension Plan
1389 Broad Street
Clifton, NJ 07013-4292

March 31, 2023
EIN: 22-6074414
PN: 001
Tel: (973) 778-5800

***Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and
Employee Retirement Income Security Act of 1974 §305(b)***

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2023, that the Fund is classified as being in Critical status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The Rehabilitation Period began on January 1, 2020 and ends December 31, 2029. As shown in Appendix III, the Plan is not projected to emerge from Critical status as of the end of its Rehabilitation Period. Therefore, we certify that the Fund is not making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared solely for the UFCW Local 1262 and Employers Pension Plan. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by Fund Office and the Board of Trustees. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Board of Trustees

March 31, 2023

Page ii

Future analysis may differ significantly from those presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Christian Benjaminson, FSA, EA (20-07015)



Brett Warren, FSA, EA (20-08320)

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

APPENDIX I – TESTS OF FUND STATUS

Critical Status – The Fund, which has 431(d) 5-year automatic extensions, was certified as Critical last year and will remain Critical unless it passes the two emergence tests: **Emergence Test Met?**

1 The Fund is not projected to have an accumulated funding deficiency for the current plan year or the next nine plan years.

NO

2 The Fund is not projected to become insolvent within 30 years

NO

Critical and Declining Status – The Fund will be certified as Critical and Declining if it meets test 3.

Condition Met?

3 The Fund is Critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactive is more than twice the number of active or if the funding level is below 80%) plan years

NO

The Fund is certified to be in Critical status for 2023.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

1. PROJECTION OF CREDIT BALANCE (Used for Test 1)

(uses 431(d) 5-year automatic extensions, assumes contributions increases through end of current CBAs)

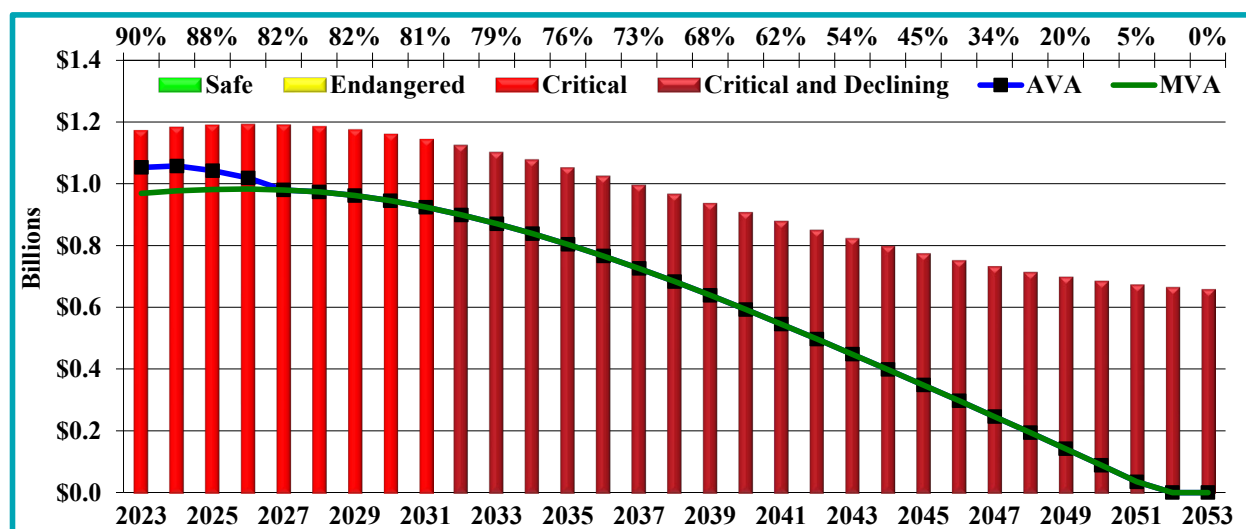
<u>Date</u>	<u>Credit Balance</u>	adjusted with interest to end of year		
		<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
1/1/2023	\$ (11,589,704)	\$ 57,044,220	\$ 38,318,643	\$ 25,960,028
1/1/2024	(5,166,512)			

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions is based on the Trustees' estimate of future industry activity of annual membership declines of 5.0% for full-time and 10.0% for part-time and contribution increases contained in the current collective bargaining agreements under which the Plan is maintained.

2. SOLVENCY PROJECTION (Used for Test 2)

(assumes contribution increases through end of current CBAs)

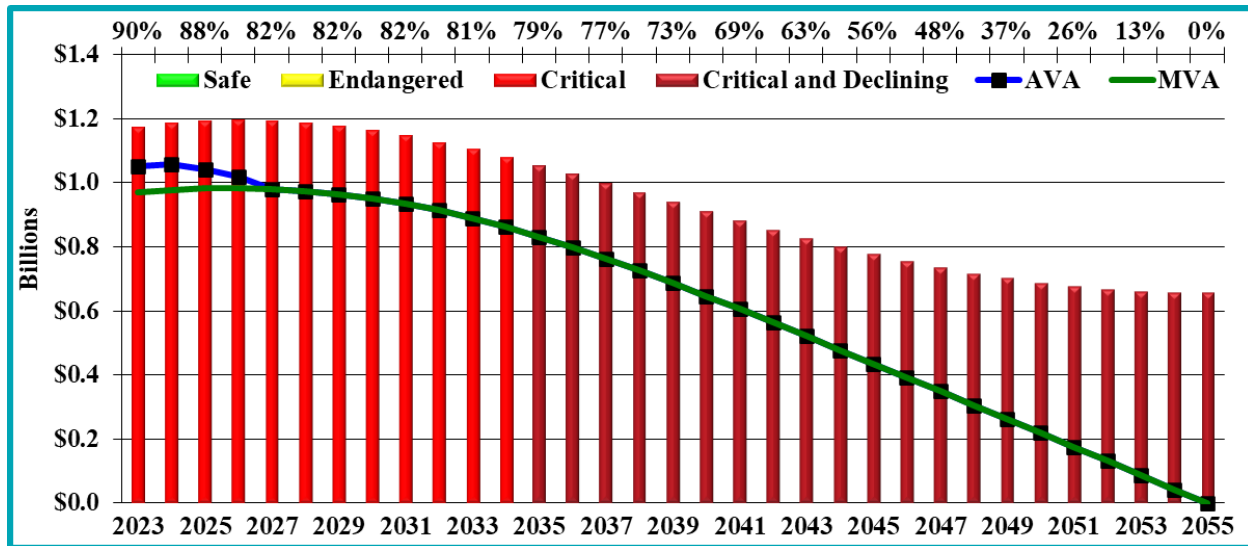
The chart below shows a funding projection over the next 30 years. The projection indicates that the Fund will run out of assets during 2051.



APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

3. *SOLVENCY PROJECTION (Used for Test 3 and Scheduled Progress)* *(assumes contribution increases through end of the Rehabilitation Period)*

The chart below shows a funding projection over the next 32 years. The projection indicates that the Fund will run out of assets during 2054.



APPENDIX III – SCHEDULED PROGRESS

Scheduled Progress

To demonstrate Scheduled Progress, the Fund must show it is meeting the criteria for emergence from Critical status as of the end of its Rehabilitation Period which is described below. The test for Scheduled Progress recognizes required contribution increases through the end of the Rehabilitation Period.

As of January 1, 2023, the Fund is not making scheduled progress in meeting the requirements of its Rehabilitation Plan as follows:

Rehabilitation Period Began	January 1, 2020
Rehabilitation Period Ends	December 31, 2029

In order to emerge from Critical status at the end of its Rehabilitation Period, the Fund must be projected to avoid an Accumulated Funding Deficiency (including 431(d) extensions, if applicable) for the next nine plan years and also be projected to remain solvent for the next 30 years.

The following projections show that the Fund is not projected to avoid an Accumulated Funding Deficiency at the end of the Rehabilitation Period and for the next nine years.

<u>Plan Year Ending</u>	<u>Projected Credit Balance</u>
December 31, 2029	\$(48,419,340)
December 31, 2030	(68,713,742)
December 31, 2031	(85,928,007)
December 31, 2032	(104,244,343)
December 31, 2033	(125,953,867)
December 31, 2034	(143,589,230)
December 31, 2035	(163,004,876)
December 31, 2036	(183,396,043)
December 31, 2037	(206,627,725)
December 31, 2038	(227,034,190)

Furthermore, the Fund is projected to become insolvent during 2054 (see Appendix II, A3). Therefore, the Fund is not making scheduled progress.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Interest Rates (compounded annually)

Basic Funding 7.00% per year

2. Administrative Expenses

\$3,000,000 for the 2022 plan year, payable beginning of year. It is assumed that administrative assumptions will experience a 2.0% rate of inflation each year.

3. Rate of Mortality (Funding)

Healthy Lives - RP2000 Combined Blue Collar Mortality Table Projected to 2019

Disabled Lives - 1985 SOA Mortality Table for disabled lives

Terminated Vested Participants over age 80 are assumed to be deceased and are not valued.

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

4. Rates of Turnover

Illustrative rates of termination are shown below:

<u>Employment Service</u>					
<u>More than 5 Years</u>			<u>Less than 5 Years</u>		
<u>Age</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Attained Service</u>	<u>Full-Time</u>	<u>Part-Time</u>
25	6.5%	15%	< 1 year	20%	30%
30	6.5%	15%	1 year	20%	30%
35	6.5%	12.5%	2 years	15%	20%
40	6.0%	8.0%	3 years	10%	15%
45	4.5%	7.5%	4 years	10%	15%
50	4.5%	7.0%			
55	4.5%	6.5%			
60	3.0%	5.0%			
64	3.0%	5.0%			

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
55	0.05	0.05	0.02
56	0.05	0.05	0.02
57	0.05	0.05	0.02
58	0.05	0.05	0.02
59	0.05	0.05	0.02
60	0.05	0.05	0.02
61	0.15	0.15	0.07
62	0.15	0.15	0.07
63	0.15	0.40	0.07
64	0.15	0.10	0.12
65	0.30	0.10	0.12
66	0.30	0.10	0.12
67	0.30	0.10	0.12
68	0.30	0.10	0.12
69	0.30	0.25	0.15
70	1.00	1.00	0.50
71	1.00	1.00	1.00

6. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Male	Female
25	0.00047	0.00048
30	0.00067	0.00083
35	0.00100	0.00126
40	0.00157	0.00179
45	0.00253	0.00261
50	0.00415	0.00427
55	0.00751	0.00745
60	0.01133	0.00996
64	0.01434	0.01104

7. Form of Payment If married, 50% joint and survivor, otherwise single life annuity

8. Percentage Married 85% of male employees, 65% of female employees

9. Spouse's Age Wives three years younger than husbands

10. Late Retirement Terminated Vested participants commencing benefit after Normal Retirement Date collect an actuarially increased benefit.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

11. Disclosures Regarding Models Used

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities, normal costs, and projected benefit payments. As part of the review process for this certification and the January 1, 2022 actuarial valuation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this certification.

Projections in this certification were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. The projections are based on the January 1, 2022 actuarial valuation results projected to December 31, 2022 using expected liabilities, and preliminary, unaudited December 31, 2022 assets, as well as the Trustees' estimate of future industry activity. These projections also assume the continuation of the plan provisions and actuarial assumptions in effect as of January 1, 2022. While the assumptions individually are reasonable for the underlying certification that supports the projections, specifically for projection purposes, they are also considered reasonable in the aggregate.

12. Justification for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.00% discount rate is based on the Trustees' risk preference, the Fund's current asset allocation, and the investment manager's capital market outlook.

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions for rates of retirement were changed in 2013 based on the results of an experience study. The rates of termination and the mortality table remain appropriate based on recent experience. All demographic assumptions are monitored annually, and we will make adjustments as needed based on Plan experience.

B. Actuarial Methods

1. Actuarial Cost Method

The cost method for determining liabilities for this valuation is the Unit Credit Cost method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The valuation assets are based on a market-related value calculated as follows: (a) for each of the four years preceding the valuation date the difference between the actual

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

return on the market value of assets and the expected return based on the valuation earnings assumption is determined; (b) the market-related value as of the valuation date is equal to the market value of assets minus the sum of 80% of the above difference for the year preceding the valuation date, 60% of the second preceding year's difference, 40% of the third preceding year's difference and 20% of the fourth preceding year's difference; and (c) the valuation assets may neither exceed 120% nor be less than 80% of the actual market value.

3. Amortization Extensions

The Plan's Board of Trustees elected the automatic five-year amortization extension under §431(d) of the Code effective January 1, 2009 and January 1, 2016.

4. Combined Amortization Credits

The Trustees elected to combine the amortization credits on January 1, 2016. The amortization period was determined under Section §431(b)(5) of the Code.

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment A to 2023 Form 5500 Schedule MB

Schedule MB, Line 3(d) – Withdrawal Liability

Below is a schedule of withdrawal liability amounts paid for the 2023 plan year.

Payment Date	Periodic Amounts	Lump Sum Amounts	Total
1/1/2023	\$ 5,475	\$ 0	\$ 5,475
2/1/2023	4,757	0	4,757
3/1/2023	0	0	0
4/1/2023	5,475	0	5,475
5/1/2023	4,757	0	4,757
6/1/2023	0	0	0
7/1/2023	5,475	0	5,475
8/1/2023	4,757	0	4,757
9/1/2023	0	0	0
10/1/2023	5,475	0	5,475
11/1/2023	0	0	0
12/1/2023	4,757	0	4,757
Total	\$ 40,928	\$ 0	\$ 40,928

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment J to 2023 Form 5500 Schedule MB

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

SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2023						
With 431(d) Extensions Effective 1/1/2009 and 1/1/2016						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. Plan Amendment	1/1/1979	10,384,838	40	\$ 590,429	1	\$ 590,429
2. Plan Amendment	1/1/1980	4,894,394	40	553,991	2	286,362
3. Plan Amendment	1/1/1989	1,648	30	101	1	101
4. Plan Amendment	1/1/1991	23,635,091	30	4,266,162	3	1,519,279
5. Plan Amendment	1/1/1993	518,637	30	151,365	5	34,501
6. Plan Amendment	1/1/1995	5,390,661	30	2,120,602	7	367,743
7. Plan Amendment	1/1/1996	2,945,261	30	1,296,742	8	202,956
8. Assumption Change	1/1/1998	10,457,391	30	5,498,523	10	731,650
9. Plan Amendment	1/1/2000	1,296,059	30	778,634	12	91,618
10. Plan Amendment	1/1/2001	46,245,252	30	29,354,506	13	3,282,515
11. Amendment Balance	1/1/2002	12,950,656	30	8,632,458	14	922,503
12. Plan Amendment	1/1/2002	20,083,906	30	13,387,238	14	1,430,620
13. Plan Amendment	1/1/2003	10,364,675	30	7,217,011	15	740,550
14. Assumption Change	1/1/2003	36,062,331	30	25,110,502	15	2,576,634
15. Experience Loss	1/1/2004	7,121,561	15	576,135	1	576,135
16. Experience Loss	1/1/2005	25,235,729	15	4,050,697	2	2,093,839
17. Assumption Change	1/1/2005	11,214,261	30	8,417,577	17	805,768
18. Experience Loss	1/1/2006	15,856,932	15	3,775,601	3	1,344,579
19. Assumption Change	1/1/2006	3,044,605	30	2,360,887	18	219,348
20. Experience Loss	1/1/2007	6,544,711	15	2,048,528	4	565,218

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

SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	With 431(d) Extensions Effective 1/1/2009 and 1/1/2016		
				1/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
21. Assumption Change	1/1/2007	11,597,128	30	9,261,858	19	837,488
22. Experience Loss	1/1/2009	62,161,705	15	28,207,450	6	5,530,658
23. Assumption Change	1/1/2011	38,168,919	15	19,409,815	8	3,037,868
24. Experience Loss	1/1/2011	25,626,228	15	13,031,554	8	2,039,594
25. Assumption Change	1/1/2012	1,501,644	15	855,933	9	122,780
26. Experience Loss	1/1/2012	17,935,808	15	10,223,364	9	1,466,494
27. Experience Loss	1/1/2013	4,162,687	15	2,616,386	10	348,144
28. Assumption Change	1/1/2014	62,204,477	15	42,551,303	11	5,303,280
29. Experience Loss	1/1/2016	164,851	15	130,051	13	14,543
30. Experience Loss	1/1/2019	7,903,159	15	6,506,783	11	810,957
31. Experience Loss	1/1/2020	2,558,503	15	2,231,178	12	262,532
32. Experience Loss	1/1/2023	17,525,691	15	17,525,691	15	1,798,343
TOTAL CHARGES				\$ 272,739,055		\$ 39,955,029

SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CREDITS						
1. Combined Credits	1/1/2016	\$ 223,655,427	10.78	\$ 97,462,507	3.78	\$ 28,259,699
2. Experience Gain	1/1/2017	4,634,641	15	3,315,333	9	475,569
3. Experience Gain	1/1/2018	20,145,915	15	15,535,551	10	2,067,208
4. Experience Gain	1/1/2021	20,619,316	15	18,920,803	13	2,115,785
5. Experience Gain	1/1/2022	28,199,049	15	27,076,879	14	2,893,555
TOTAL CREDITS				\$ 162,311,073		\$ 35,811,816
NET CHARGE				\$ 110,427,982		\$ 4,143,213

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Changes:

1. The RPA '94 current liability interest rate was changed from 2.22% to 2.55% to comply with appropriate guidance.
2. The RPA '94 current liability mortality table changed from the 2022 static mortality table to the 2023 static mortality table to comply with appropriate guidance.
3. The interest rate used to determine the withdrawal liability on a PBGC basis changed from 2.40% for the first 20 years, and 2.11% thereafter to 3.90% for the first 20 years, and 3.65% thereafter under Section 4044.
4. The rates of mortality used to determine the withdrawal liability on a PBGC basis changed from the 2022 to the 2023 Morality Table under Section 4044.
5. For the expense assumption under FASB ASC 960, the ratio of the present value of future administrative expense to Accrued Liability decreased from 3.70% to 3.55%.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions

1. Interest Rates (compounded annually)

Funding & Accounting purposes 7.00% per year
Current Liability under RPA 1994 2.55% per year

Withdrawal Liability purposes: The liabilities use a blended rate of 3.90% for the first 20 years, and 3.65% thereafter as prescribed under ERISA 4044 (PBGC basis) and 6.60% per year (Adjusted Plan Basis)

2. Administrative Expenses

\$3,000,000, payable beginning of year.

For financial disclosure under FASB ASC 960, the present value of future administrative expense, based on projected cash flow and expenses increasing 2% per year, is assumed to be 3.55% of Accrued Liability.

3. Rate of Mortality

Funding & ASC 960:

- Healthy Lives: RP2000 Combined Blue Collar Mortality Table Projected to 2019 for males and females
- Disabled Lives: 1985 SOA Mortality Table for disabled lives

RPA '94 Current Liability:

- 2023 Static Mortality Table as prescribed under IRS regulations

Withdrawal Liability purposes: Mortality Table as prescribed under ERISA Section 4044 for plans terminating during calendar year 2023 (PBGC basis)

Terminated Vested Participants over age 80 are assumed to be deceased and are not valued.

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

4. Rates of Turnover

Illustrative rates of termination are shown below:

	<u>Employment Service</u>				
	<u>More than 5 Years</u>		<u>Less than 5 Years</u>		
<u>Age</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Attained Service</u>	<u>Full-Time</u>	<u>Part-Time</u>
25	6.5%	15%	< 1 year	20%	30%
30	6.5%	15%	1 year	20%	30%
35	6.5%	12.5%	2 years	15%	20%
40	6.0%	8.0%	3 years	10%	15%
45	4.5%	7.5%	4 years	10%	15%
50	4.5%	7.0%			
55	4.5%	6.5%			
60	3.0%	5.0%			
64	3.0%	5.0%			

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages. Note that the service greater than 30 rates only apply to participants hired before April 16, 2005.

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
55	0.05	0.05	0.02
56	0.05	0.05	0.02
57	0.05	0.05	0.02
58	0.05	0.05	0.02
59	0.05	0.05	0.02
60	0.05	0.05	0.02
61	0.15	0.15	0.07
62	0.15	0.15	0.07
63	0.15	0.40	0.07
64	0.15	0.10	0.12
65	0.30	0.10	0.12
66	0.30	0.10	0.12
67	0.30	0.10	0.12
68	0.30	0.10	0.12
69	0.30	0.25	0.15
70	1.00	1.00	0.50
71	1.00	1.00	1.00

6. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Male	Female
25	.00047	.00048
30	.00067	.00083
35	.00100	.00126
40	.00157	.00179
45	.00253	.00261
50	.00415	.00427
55	.00751	.00745
60	.01133	.00996
64	.01434	.01104

7. Form of Payment

If married, 50% joint and survivor, otherwise single life annuity

8. Percentage Married 85% of male employees
65% of female employees

9. Spouse's Age Wives three years younger than husbands

10. Late Retirement Terminated Vested participants commencing benefit after Normal Retirement Date collect an actuarially increased benefit.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

11. Justifications for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.00% discount rate is based on the Trustees risk preference, the Fund's current asset allocation, and the investment manager's capital market outlook.

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions for rates of retirement were changed in 2013 based on the results of an experience study. The rates of termination and the mortality table remain appropriate based on recent experience. All demographic assumptions are monitored annually, and we will make adjustments as needed based on Plan experience.

12. Disclosures Regarding Models Used

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities, normal costs, and projected benefit payments. As part of the review process for this report, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this report.

Projections in this report were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. The model is also used to stress test the impact

of volatile asset returns and membership declines over the projection period. While the assumptions individually are reasonable for the underlying report that supports the projections, specifically for projection purposes, they are also considered reasonable in the aggregate.

13. Changes in Assumptions Since Last Valuation

The RPA '94 current liability interest rate was changed from 2.22% to 2.55% to comply with appropriate guidance.

The RPA '94 current mortality table was changed from the 2022 static mortality table to the 2023 static mortality table to comply with appropriate guidance.

The interest rate used to determine the withdrawal liability on a PBGC basis changed from 2.40% for the first 20 years, and 2.11% thereafter to 3.90% for the first 20 years, and 3.65% thereafter under Section 4044.

The rates of mortality used to determine the withdrawal liability on a PBGC basis changed from the 2022 to the 2023 Morality Table under Section 4044.

For the expense assumption under FASB ASC 960, the ratio of the present value of future administrative expense to Accrued Liability decreased from 3.70% to 3.55%.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

B. Actuarial Methods

1. Actuarial Cost Method

The cost method for determining liabilities for this valuation is the Unit Credit Cost method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The valuation assets are based on a market-related value calculated as follows: (a) for each of the four years preceding the valuation date the difference between the actual return on the market value of assets and the expected return based on the valuation earnings assumption is determined; (b) the market-related value as of the valuation date is equal to the market value of assets minus the sum of 80% of the above difference for the year preceding the valuation date, 60% of the second preceding year's difference, 40% of the third preceding year's difference and 20% of the fourth preceding year's difference; and (c) the

valuation assets may neither exceed 120% nor be less than 80% of the actual market value.

3. Withdrawal Liability Method

The Plan uses the Presumptive method with the Unfunded Vested Benefits calculated as the difference between the Market Value of Assets and the present value of nonforfeitable benefits valued by averaging the liability on the PBGC Basis (using PBGC prescribed discount rates, mortality, and expense loads) and the liability on the Adjusted Plan Basis (using an interest rate of 6.60%).

4. Amortization Extensions

The Plan's Board of Trustees elected the automatic five-year amortization extension under §431(d) of the Code effective January 1, 2009 and January 1, 2016.

5. Combined Amortization Credits

The Trustees elected to combine the amortization credits on January 1, 2016. The amortization period was determined under Section §431(b)(5) of the Code.

6. Changes in Actuarial Methods Since the Last Valuation

None.

Plan Name: UFCW Local 1262 & Employers Pension Fund

Plan Sponsor EIN: 22-6074414 / 001

Attachment to 2023 Form 5500 Schedule R

Schedule R, Line 14 – Information on Inactive Participants Whose Contributing Employer is No Longer Making Contributions to the Plan

The reasonable approximation method was used to estimate the number of inactive participants whose contributing employer is no longer making contributions to the Plan. We have made a reasonable, good faith effort to count inactive participants to satisfy the requirements of section 103(f)(2)(C) of ERISA. This attachment explains the approximation method used as well as provides a breakdown describing the number of clearly identified inactive participants and the number of estimated inactive participants.

Using the data provided for the annual actuarial valuation:

- 1) The reasonableness of contributions, participant count, and employer count reported in the data is checked;
- 2) The number of inactive participants associated with employers who have not contributed to the Plan during the plan year are counted (7,669 in total);
- 3) Inactive participants with \$0 in contributions during the plan year and were not reported with any particular employer in the valuation data are counted (1,215 in total); and
- 4) 50% of the count found in step 3 ($50\% \times 1,215 = 608$) is added to the count found in step 2 to determine the amount entered for Line 14a ($7,669 + 608 = 8,277$).

UFCW Local 1262 & Employers Pension Fund

EIN: 22-6074414

Plan Number: 001

Attachments to 2023 Schedule MB of Form 5500

<u>Attachment</u>	<u>Description</u>
A	Line 3(d) – Withdrawal Liability
B	Line 4b – Illustrations Supporting Actuarial Certification of Status
B	Line 4c – Documentation Regarding Progress under Funding Improvement Plan or Rehabilitation Plan
C	Line 4f – Cash Flow Projections
D	Line 6 -- Summary of Plan Provisions
E	Line 6 -- Statement of Actuarial Assumptions and Methods
F	Line 6f(1) – Description of Withdrawal Liability Interest Rate
G	Line 8b(1) -- Schedule of Projection of Expected Benefit Payments
H	Line 8b(2) -- Schedule of Active Participant Data
I	Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
J	Line 9c and 9h -- Schedule of Funding Standard Account Bases
K	Line 11 -- Justification for Change in Actuarial Assumptions

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment B to 2023 Form 5500 Schedule MB

Schedule MB, Line 4b – Illustrations Supporting Actuarial Certification of Status

Support for the Plan's Critical status can be found in the attached 2023 PPA certification.

Schedule MB, Line 4c – Documentation Regarding Progress under Funding Improvement Plan or Rehabilitation Plan

As of January 1, 2024, the Fund is not making scheduled progress in meeting the requirements of its Rehabilitation Plan as follows:

Rehabilitation Period Began	January 1, 2020
Rehabilitation Period Ends	December 31, 2029

In order to emerge from Critical status at the end of its Rehabilitation Period, the Fund must be projected to avoid an Accumulated Funding Deficiency (including 431(d) extensions, if applicable) for the next nine plan years and also be projected to remain solvent for the next 30 years.

The following projections show that the Fund is not projected to avoid an Accumulated Funding Deficiency at the end of the Rehabilitation Period and for the next nine years.

<u>Plan Year Ending</u>	<u>Projected Credit Balance</u>
December 31, 2029	\$(59,360,736)
December 31, 2030	(82,757,091)
December 31, 2031	(103,286,590)
December 31, 2032	(125,168,346)
December 31, 2033	(150,696,035)
December 31, 2034	(172,415,440)
December 31, 2035	(196,206,505)
December 31, 2036	(221,285,133)
December 31, 2037	(249,527,408)
December 31, 2038	(275,085,909)

Furthermore, the Fund is projected to become insolvent during 2049. Therefore, the Fund is not making scheduled progress.

Schedule MB, Line 4f – Cash Flow Projections

Year	Beginning	Employer	Benefit	Administrative	Net Cash Flow
January 1,		Contributions	Payments	Expenses	
2023	\$	25,088,000	\$ 79,580,000	\$ 3,165,000	\$ (57,658,000)
2024		25,392,000	83,920,000	3,229,000	(61,757,000)
2025		25,687,000	87,817,000	3,293,000	(65,423,000)
2026		26,000,000	91,784,000	3,359,000	(69,143,000)
2027		26,333,000	95,398,000	3,426,000	(72,491,000)
2028		24,823,000	98,518,000	3,495,000	(77,190,000)
2029		23,408,000	101,077,000	3,565,000	(81,234,000)
2030		22,081,000	102,763,000	3,636,000	(84,318,000)
2031		20,836,000	103,886,000	3,709,000	(86,758,000)
2032		19,668,000	104,429,000	3,783,000	(88,544,000)
2033		18,570,000	104,378,000	3,858,000	(89,666,000)
2034		17,539,000	104,082,000	3,936,000	(90,479,000)
2035		16,570,000	103,426,000	4,014,000	(90,870,000)
2036		15,658,000	102,318,000	4,095,000	(90,755,000)
2037		14,800,000	100,844,000	4,177,000	(90,220,000)
2038		13,993,000	98,961,000	4,260,000	(89,228,000)
2039		13,233,000	96,662,000	4,345,000	(87,775,000)
2040		12,516,000	93,938,000	4,432,000	(85,854,000)
2041		11,842,000	90,885,000	4,521,000	(83,564,000)
2042		11,205,000	87,750,000	4,611,000	(81,156,000)
2043		10,605,000	84,324,000	4,703,000	(78,422,000)

Based on the 2023 PPA Certification, the plan is projected to become insolvent in the 2051 plan year. Above is a cash flow projection from the 2023 PPA Certification.

Key assumptions are listed below; see the 2023 PPA certification for further information:

- Excludes investment returns
- Projection of future contributions based on the Trustees' estimate of future industry activity of annual membership declines of 5.0% for full-time and 10.0% for part-time and contribution increases specified in the 2023 Rehabilitation Plan
- Reflects contribution rate increases for the current collective bargaining agreement and no future increases thereafter
- Administrative Expenses increased 2.0% per year

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment F to 2023 Form 5500 Schedule MB

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

The liabilities use a blended rate of 3.90% for the first 20 years, and 3.65% thereafter as prescribed under ERISA 4044 (PBGC basis) and 6.60% per year (Adjusted Plan Basis)

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$ 6,528,537	\$ 7,755,585	\$ 67,281,688	\$ 81,565,810
2024	11,215,786	6,832,841	65,671,211	83,719,838
2025	15,050,947	8,303,283	63,985,941	87,340,171
2026	18,571,624	10,195,370	62,201,060	90,968,054
2027	21,773,415	12,126,464	60,352,699	94,252,578
2028	24,495,600	14,047,535	58,412,073	96,955,208
2029	26,801,146	15,891,908	56,365,684	99,058,738
2030	28,694,337	17,339,472	54,221,861	100,255,670
2031	30,273,962	18,627,286	52,006,622	100,907,870
2032	31,470,705	19,592,430	49,691,089	100,754,224
2033	32,327,744	20,406,829	47,329,955	100,064,528
2034	33,046,417	21,230,985	44,921,009	99,198,411
2035	33,520,054	22,016,045	42,457,766	97,993,865
2036	33,782,956	22,663,863	39,949,327	96,396,146
2037	33,887,349	23,201,258	37,407,730	94,496,337
2038	33,789,462	23,573,281	34,846,029	92,208,772
2039	33,392,846	23,935,328	32,278,588	89,606,762
2040	32,841,800	24,061,515	29,720,880	86,624,195
2041	32,183,229	23,967,571	27,189,740	83,340,540
2042	31,453,895	23,825,454	24,703,165	79,982,514
2043	30,540,432	23,572,952	22,279,436	76,392,820
2044	29,529,362	23,271,278	19,937,091	72,737,731
2045	28,470,046	22,940,934	17,695,344	69,106,324
2046	27,284,881	22,574,677	15,572,160	65,431,718
2047	26,094,518	22,170,583	13,583,127	61,848,228

Plan Name: UFCW Local 1262 & Employers Pension Fund

Plan Sponsor EIN: 22-6074414 / 001

Attachment G to 2023 Form 5500 Schedule MB

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2048	\$ 24,755,998	\$ 21,759,673	\$ 11,741,151	\$ 58,256,822
2049	23,563,697	21,320,375	10,055,755	54,939,827
2050	22,291,971	20,917,246	8,532,401	51,741,618
2051	20,951,732	20,397,667	7,172,722	48,522,121
2052	19,605,683	19,895,777	5,974,383	45,475,843
2053	18,255,472	19,327,163	4,931,326	42,513,961
2054	16,953,208	18,719,050	4,034,642	39,706,900
2055	15,686,922	17,856,391	3,273,405	36,816,718
2056	14,355,816	16,766,224	2,634,802	33,756,842
2057	13,060,558	15,617,551	2,105,033	30,783,142
2058	11,845,454	14,500,107	1,670,231	28,015,792
2059	10,712,195	13,425,150	1,316,912	25,454,257
2060	9,661,041	12,397,040	1,032,450	23,090,531
2061	8,684,825	11,416,932	805,409	20,907,166
2062	7,781,203	10,485,181	625,690	18,892,074
2063	6,951,535	9,601,503	484,527	17,037,565
2064	6,192,816	8,765,063	374,377	15,332,256
2065	5,500,461	7,974,722	288,927	13,764,110
2066	4,869,874	7,229,196	223,014	12,322,084
2067	4,296,391	6,526,968	172,393	10,995,752
2068	3,775,706	5,866,750	133,615	9,776,071
2069	3,303,824	5,247,416	103,992	8,655,232
2070	2,877,064	4,667,862	81,400	7,626,326
2071	2,492,061	4,127,164	64,152	6,683,377
2072	2,145,781	3,624,717	50,957	5,821,455

Notes on the Expected Annual Benefit Payments:

- Based on the 2023 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions, they do not include additional accruals, new entrants, or expected expenses

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment I to 2023 Form 5500 Schedule MB

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 25,088,000	\$ 0	\$ 25,088,000
2024	25,392,000	0	25,392,000
2025	25,687,000	0	25,687,000
2026	26,000,000	0	26,000,000
2027	26,333,000	0	26,333,000
2028	24,823,000	0	24,823,000
2029	23,408,000	0	23,408,000
2030	22,081,000	0	22,081,000
2031	20,836,000	0	20,836,000
2032	19,668,000	0	19,668,000

Contributions used in the certification of the status in line 4(b).

NAME OF PLAN: UFCW LOCAL 1262 & EMPLOYERS PENSION FUND

NAME OF PLAN SPONSOR: TRUSTEES UFCS LOCAL 1262 PENSION FUND

EIN: 22-6074414

PLAN NUMBER: 001

ATTACHMENT TO 2023 FORM 5500

SCHEDULE R, LINE 13e – INFORMATION ON CONTRIBUTION RATES AND BASE UNITS

SHOPRITE SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$544.05 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

STOP & SHOP

Contribution Rate (in dollars and cents) \$544.05 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

SAKER SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$544.05 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

GLASS GARDENS, INC.

Contribution Rate (in dollars and cents) \$544.05 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

INSERRA SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$544.05 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

VILLAGE SUPER MARKET, INC.

Contribution Rate (in dollars and cents) \$544.05 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

RONETCO MARKETS, INC.

Contribution Rate (in dollars and cents) \$544.05 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

S/R HUNTERDON CITY & CLINTON

Contribution Rate (in dollars and cents) \$544.05 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

SUNRISE MARKET, INC.

Contribution Rate (in dollars and cents) \$544.05 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$181.37

Base unit measure: Other, Part-Time Month Worked

FOODTOWN

Contribution Rate (in dollars and cents) \$574.00 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$191.00

Base unit measure: Other, Part-Time Month Worked

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 <u>01/01/2023</u> and ending <u>12/31/2023</u>	
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) _____ 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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND 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 UFCW LOCAL 1262 PENSION FUND 1389 BROAD STREET CLIFTON NJ 07013-4221	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 10/01/1964</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 22-6074414</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 973-778-5800</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 445110</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 10/01/1964		2b Employer Identification Number (EIN) 22-6074414		2c Plan Sponsor's telephone number 973-778-5800		2d Business code (see instructions) 445110	
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan 10/01/1964											
2b Employer Identification Number (EIN) 22-6074414											
2c Plan Sponsor's telephone number 973-778-5800											
2d Business code (see instructions) 445110											

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

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

SIGN HERE		10/8/2024	HARVEY WILLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

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:**4b** EIN**4d** PN**a** Sponsor's name**c** Plan Name**5** Total number of participants at the beginning of the plan year**5** 26,281**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)** 5,385**a (2)** Total number of active participants at the end of the plan year**6a(2)** 4,882**b** Retired or separated participants receiving benefits**6b** 8,435**c** Other retired or separated participants entitled to future benefits**6c** 11,751**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 25,068**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 938**f** Total. Add lines 6d and 6e**6f** 26,006**g (1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)**6g(1)****(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g(2)****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** 21**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**1B** 1C**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

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

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

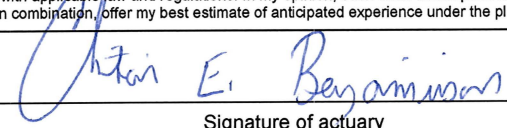
11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No
If "Yes" is checked, complete lines 11b and 11c.

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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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 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		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan UFCW Local 1262 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 UFCW Local 1262 Pension Fund		D Employer Identification Number (EIN) 22-6074414
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>		
b Assets		
(1) Current value of assets.....	1b(1)	958,846,589
(2) Actuarial value of assets for funding standard account	1b(2)	1,050,836,070
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,172,838,603
(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)	1,172,838,603
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)	2,160,714,604
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	23,531,744
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	80,758,194
(3) Expected plan disbursements for the plan year.....	1d(3)	84,669,034
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		<u>10/3/2024</u>
Christian E. Benjaminson, FSA, EA		Date
Type or print name of actuary		23-07015
Cheiron, Inc.		Most recent enrollment number
Firm name		(703) 893-1456
701 East Gate Drive, Suite 330		Telephone number (including area code)
Mount Laurel NJ 08054		
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) 2023 v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	958,846,589
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	9,048	938,026,265
(2) For terminated vested participants	11,938	523,632,690
(3) For active participants:		
(a) Non-vested benefits		18,516,981
(b) Vested benefits		680,538,668
(c) Total active	5,385	699,055,649
(4) Total	26,371	2,160,714,604
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.38 %

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
07/01/2023	25,020,738				
Totals ▶			3(b)	25,020,738	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 40,928

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☒ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (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."		2051

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	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.5%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	3,000,000
(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	17,525,691	1,798,343

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)	5
(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	-2,181,756

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

a Prior year funding deficiency, if any	9a	11,574,551
b Employer's normal cost for plan year as of valuation date.....	9b	13,051,208

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)	272,739,055	39,955,029
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 4,520,655**e** Total charges. Add lines 9a through 9d.....**9e** 69,101,443**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 25,020,738**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	162,311,073	35,811,816

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3,382,553**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	242,936,248	
9j(2)	904,798,597	
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** 64,215,107**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** 4,886,336**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current 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** 4,886,336**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No