

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 07/01/2023 and ending 06/30/2024	
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 INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/2020
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION 2625 BUTTERFIELD ROAD, SUITE 208E OAK BROOK, IL 60523-3417
2b	Employer Identification Number (EIN) 85-3326342
2c	Plan Sponsor's telephone number 800-531-2385
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.	04/08/2025	MILTON JONES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	DANIEL DOSENBACH
	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 6130
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) 4961 6a(2) 5138 6b 371 6c 1009 6d 6518 6e 40 6f 6558 6g(1) 6g(2) 6h 3798
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 4

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

1B

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

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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 INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND

B Three-digit plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

TRUSTEES OF UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION

D Employer Identification Number (EIN)

85-3326342

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

1a Enter the valuation date: Month 07 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	34800340
(2) Actuarial value of assets for funding standard account	1b(2)	34800340
c (1) Accrued liability for plan using immediate gain methods	1c(1)	33215011
(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)	33215011
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)	34249405
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	10111340
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	505068
(3) Expected plan disbursements for the plan year	1d(3)	1391471

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

AARON SHAPIRO

MILLIMAN, INC.

150 CLOVE ROAD, 8TH FLOOR, LITTLE FALLS, NJ 07424

Signature of actuary

Type or print name of actuary

Firm name

Address of the firm

04/07/2025

23-07290

973-569-5502

Date

Most recent enrollment number

Telephone number (including area code)

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	34800340
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	167	1723542
(2) For terminated vested participants	872	4079940
(3) For active participants:		
(a) Non-vested benefits		2535005
(b) Vested benefits		25910918
(c) Total active	4376	28445923
(4) Total	5415	34249405
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/01/2024	10392570				
Totals ►			3(b)	10392570	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, 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."		

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		2.85 %
	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	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	5.50 %	5.50 %
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)	5.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.3 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	863691	
(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	1312437	123936

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	10672808

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)	1969471	189145
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 597407**e** Total charges. Add lines 9a through 9d**9e** 11459360**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 3378487**g** Employer contributions. Total from column (b) of line 3**9g** 10392570**h** Amortization credits as of valuation date**9h** 176313 22260**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 472837**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 13151594**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 5316295**(3)** FFL credit**9j(3)****k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 14266154**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 2806794**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****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 07/01/2023 and ending 06/30/2024		
A Name of plan UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION	D Employer Identification Number (EIN) 85-3326342	

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
BAIRD ADVISORS
39-6037917

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEGAL SELECT INSURANCE SERVICES
46-0619194

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
50 SOUTH PRIVATE EQUITY
36-4804094

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTHERN TRUST COMPANY
36-1561860

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

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(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)

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	292935	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 36 49	ADMINISTRATOR	223349	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 11	NONE	110264	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)

SCHULTE ROTH & ZABEL LLP

13-2633996

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	60824	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLEVIN & HART, P.C.

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	57027	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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 28 62	NONE	50000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

CALIBRE CPA GROUP

47-0900880

(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	AUDITORS OF EMPLOYEE ORG	48000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	34233	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL ADVISORS INC.

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	30000	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)

SOMMERS AND FAHRENBACH

36-1796440

(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	NONE	11750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRSECURE LLC

26-3547185

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	5350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION	D Employer Identification Number (EIN) 85-3326342	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES CORE PLUS FIXED INC			
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY			
c EIN-PN 84-6391546-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14799923	
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI ACWI EX US NL			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 90-0337987-159	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6365003	
a Name of MTIA, CCT, PSA, or 103-12 IE: ST STREET UNION LABOR RUSSELL 3000			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 86-1959749-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12148686	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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 07/01/2023 and ending 06/30/2024		
A Name of plan UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION	D Employer Identification Number (EIN) 85-3326342	

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	-96784	-50727
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	872000	877000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	84901	40831
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	308579	934589
(6) Real estate (other than employer real property)	1c(6)	1843274	2617457
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	26218125	33313612
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5683553	9871034
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34913648	47603796
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	113308	178850
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	113308	178850
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	34800340	47424946

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)	10392570	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10392570
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	360214	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		360214
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-309978	
(B) Other	2b(5)(B)	20514	
(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)		3545486
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		66745
c Other income	2c		84161
d Total income. Add all income amounts in column (b) and enter total	2d		14159712

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	339172	
(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)		339172
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)		
(2) Contract administrator fees.....	2i(2)	208236	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	48000	
(5) Investment advisory and investment management fees	2i(5)	118728	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	403199	
(8) Legal fees	2i(8)	117851	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	299920	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1195934
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1535106

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12624606
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: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

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?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535711.

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 07/01/2023 and ending 06/30/2024					
A Name of plan UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION				D Employer Identification Number (EIN) 85-3326342	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	12
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 ALBERTSONS INC.

b EIN 82-0184434

c Dollar amount contributed by employer 10384550

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 LIQ SALESMEN'S UNION LOCAL 2 PENSIO

b EIN 13-6140429

c Dollar amount contributed by employer 1720

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) 130.00

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

a Name of contributing employer UFCW LOCAL 2D

b EIN 13-1471825

c Dollar amount contributed by employer 4580

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) 100.00

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

a Name of contributing employer LIQUOR SALESMEN'S UNION LOCAL 2 INS

b EIN 13-6118802

c Dollar amount contributed by employer 1720

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) 130.00

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

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) 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) 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)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 15b	
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 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	16a 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
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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>2.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>46.0</u> % High-Yield Debt: _____ % Real Assets: <u>6.0</u> % Cash or Cash Equivalents: <u>6.0</u> % Other: _____ % 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
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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 _____.	
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**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

FINANCIAL STATEMENTS

JUNE 30, 2024



**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
UFCW International Union - Albertsons
Variable Annuity Pension Fund

Opinion

We have audited the accompanying financial statements of UFCW International Union - Albertsons Variable Annuity 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 June 30, 2024 and 2023, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of UFCW International Union - Albertsons Variable Annuity Pension Fund as of June 30, 2024 and 2023, 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 Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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





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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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



Supplementary Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedule of assets (held at end of year) and schedule of reportable (5%) transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Chicago, IL
February 10, 2025

**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Equities	\$ 18,513,689	\$ 19,361,919
Fixed income	21,680,580	10,953,198
Real estate	2,617,457	1,843,274
Private equity	934,589	308,579
Short-term investments	<u>2,990,377</u>	<u>1,586,561</u>
Total investments	<u>46,736,692</u>	<u>34,053,531</u>
Receivables		
Contributions receivable	877,000	872,000
Accrued interest	12,212	-
Other receivable	<u>-</u>	<u>58,471</u>
Total receivables	<u>889,212</u>	<u>930,471</u>
Prepaid expenses	<u>28,619</u>	<u>26,430</u>
Total assets	<u>47,654,523</u>	<u>35,010,432</u>
Liabilities and Net Assets		
Liabilities		
Cash overdraft - net	50,727	96,784
Accounts payable and accrued expenses	<u>178,850</u>	<u>113,308</u>
Total liabilities	<u>229,577</u>	<u>210,092</u>
Net assets available for benefits	<u>\$ 47,424,946</u>	<u>\$ 34,800,340</u>

See accompanying notes to financial statements.

**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Change in fair value of investments	\$ 3,322,233	\$ 2,198,992
Interest	444,909	224,058
Less: investment expenses	<u>(118,728)</u>	<u>(98,595)</u>
Investment income - net	3,648,414	2,324,455
 Contribution income		
Employer contributions	<u>10,392,570</u>	<u>10,165,096</u>
 Total additions	<u>14,040,984</u>	<u>12,489,551</u>
 Deductions		
Pension benefits	339,172	352,773
Administrative expenses	<u>1,077,206</u>	<u>816,422</u>
 Total deductions	<u>1,416,378</u>	<u>1,169,195</u>
 Net change	12,624,606	11,320,356
 Net assets available for benefits		
Beginning of year	<u>34,800,340</u>	<u>23,479,984</u>
 End of year	<u>\$ 47,424,946</u>	<u>\$ 34,800,340</u>

See accompanying notes to financial statements.

**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investments and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reported on trade-date basis. Investment income is reported on the accrual basis. Net change in fair value of investments includes the Plan's gains and losses on investments bought, sold as well held at year end.

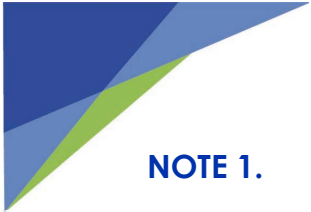
Employer Contributions Receivable - Employer contributions receivable are stated at the amount management expects to collect from balances outstanding at year end. Based on review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, it has been determined that any expected credit losses on balance outstanding were immaterial.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the UFCW International Union - Albertsons Variable Annuity Pension Fund's (the Plan) provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employee who have died, (c) present employees or their beneficiaries and (d) alternate payees under qualified domestic relations orders.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

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

New Accounting Pronouncement Adopted - During the year ended June 30, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The ASU requires entities the immediate recognition of estimated



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

expected credit losses over the life of a financial instrument, including contributions receivable. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.

The Plan adopted the ASU effective July 1, 2023 (beginning of Plan's fiscal year). The impact of the adoption was not considered material to the financial statements and primarily resulted in new/enhanced disclosures only.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles 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.

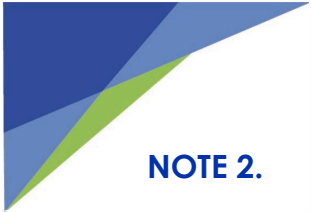
NOTE 2. DESCRIPTION OF THE PLAN

The following is a brief description of the Plan. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan which provides retirement benefits to eligible participants performing covered employment pursuant to collective bargaining agreements between the Local Unions and employers and other written agreements with the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan was established as a result of an agreement between various local unions of the United Food and Commercial Workers International Union, AFL-CIO (International Union) and Albertsons Companies, Inc. (Albertsons) to provide pension benefits for eligible participants. Prior to establishment of the Plan, Albertsons previously contributed to the United Food and Commercial Workers International Union - Industry Pension Fund (National Fund). The sponsoring employer, Albertsons Companies, Inc. entered into memoranda of understanding with various local unions affiliated with the International Union to establish the Plan effective July 1, 2020, subject to ratification of the memoranda of understanding by the members of the local unions. The memorandum of understanding also established a transition reserve which is funded by an employer contribution of at least \$8 million. Total contributions to the transition reserve will be adjusted based on the cost of the additional benefits to be provided by the transition reserve.

Under current provisions of the Plan, once an employee becomes a participant, the normal retirement date is the later of the date the participant attains age 65 or the participant's fifth anniversary of participation in the Plan. Before attaining vested status, the credited service of a participant will be cancelled if the number of consecutive one-year breaks-in-service equal or exceed the greater of five years or the total years of vesting service which have not previously been cancelled. Those participants who were previously participants in the National Fund are grandfathered participants as of June 30, 2020 if the participant either (1) was at least age 55 with at least 10 years of vesting service under the National Fund or (2) has at least 20 years of vesting service under the National Fund.



NOTE 2. DESCRIPTION OF THE PLAN (CONTINUED)

Base accrual rate: The annual accrual for a plan year generally equals 27.5% multiplied by the benefit bearing contribution rate.

For non-grandfathered participants: For plan years in which the transition reserve is sufficient, the nominal accrual rate shall be no less than 80% of the accrual rate the participant would have been eligible for under the National Fund as of June 30, 2020.

For grandfathered participants: For plan years in which the transition reserve is sufficient, the nominal accrual rate is equal to 100% of the accrual rate that the participant would have been eligible to receive under the National Fund as of June 30, 2020.

For plan years after the transition reserve is deemed to be exhausted, the special accrual rates for non-grandfathered participants and grandfathered participants described above would no longer apply and only the base accrual rate would apply.

The nominal accrual rate is reduced for the first ten years of participation in the Plan. Until the fifth anniversary of the participant's first contribution, the normal accrual rate is 75% of the applicable rate described above. For the fifth anniversary until the tenth anniversary, the nominal accrual rate is 87.5% of the applicable rate. Since the Plan is a variable plan, the value of the accrued benefit under this Plan may increase or decrease each year depending on the Plan's investment return above or below the Plan's hurdle rate of return of 5.5% up to a maximum capped ceiling rate of return of 7.0%.

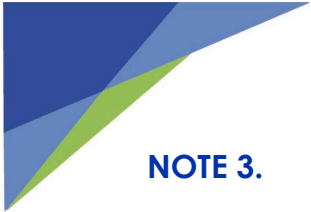
Early pension: Participants aged 55 with completion of five years of vesting service and at least two years of pension credit are eligible for a benefit which is actuarially reduced from age 65.

Disability pension: Participants who are totally and permanently disabled with at least ten pension credits are eligible for a benefit which is the sum of the nominal accrual rates earned each year, adjusted by the variable annuity annual adjustment.

Pre-retirement death benefit: Participants with five years of vesting service are eligible.

Spousal benefit: The benefit is 50% of the participants benefit as if the participant had retired and selected a joint and survivor benefit. If the participant dies before age 55, payment will be made when the participant would have been eligible for an early pension benefit. However, if the participant has not completed two years of service, payment will not commence until the participant would have reached age 65.

Beginning June 30, 2022, the monthly benefit earned as of the immediately prior plan year is adjusted up or down based on the investment rate of return (during the prior plan year) above or below the hurdle rate of 5.5%, with a maximum rate of return of 7%. This is the annual adjustment.



NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees (Trustees) to continue the Plan in full force and effect indefinitely; however, the right to discontinue the Plan is reserved to the Trustees and the bargaining parties. 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 the ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

NOTE 4. ACTUARIAL INFORMATION

The actuarial present value of accumulated plan benefits as of the beginning of the Plan year July 1, 2023, as reported by Milliman, is as follows:

Actuarial present value of accumulated plan benefits

Vested benefits

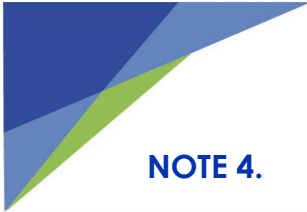
Participants currently receiving benefits	\$ 25,134,030
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Other participants	<u>5,573,335</u>
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Total	30,707,365
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Non-vested benefits	<u>2,507,646</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 33,215,011</u>
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NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

The following is a summary of changes in the actuarial present value of accumulated plan benefits for the year ended June 30, 2023:

Actuarial present value of accumulated plan	
benefits at beginning of year	<u>\$ 19,702,291</u>
Change during the year attributable to	
Benefits accumulated, net experience gain or	
loss and changes in data	12,791,438
Reduction in discount period	1,074,055
Benefits paid	<u>(352,773)</u>
Net change	<u>13,512,720</u>
Actuarial present value of accumulated plan	
benefits at end of year	<u>\$ 33,215,011</u>

Some of the more significant actuarial assumptions used in the valuations were:

a. The actuarial cost method used is the Unit Credit Cost Method.

b. Mortality rates:

Healthy Participants: The Pri-2012 Blue Collar Amount-weighted Employee Mortality Table (sex distinct), with rates of death increased by 4%, projected generationally from 2012 using scale MP-2018.

Disabled Participants: The Pri-2012 Disabled Retiree Amount-weighted Mortality Table (sex distinct), with rates of death increased by 4%, projected generationally from 2012 using scale MP-2018.

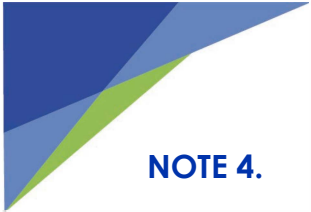
c. Retirement rate:

Active and inactive vested participants assumed to retire beginning at age 55 with all being retired by age 71.

d. Net investment return:

5.5% per year, compounded annually.

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



NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

The computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2023. Had the valuation been performed as of June 30, 2023, there would be no material difference.

Since information on the accumulated plan benefits at June 30, 2024, and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of June 30, 2024, and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended June 30, 2024.

NOTE 5. TAX STATUS

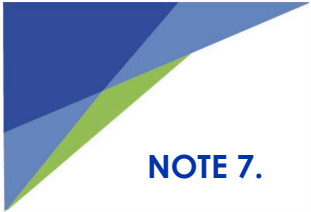
The Plan has obtained a favorable determination letter, dated March 2, 2023, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401 (a) of the Internal Revenue Code (IRC) and was, therefore, exempt from 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 IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan has performed an evaluation of its tax positions and as of June 30, 2024 there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. As of June 30, 2024, the statute of limitations for tax years 2020 through 2022 remain open with U.S. jurisdiction in which the Plan files tax returns.

NOTE 6. FUNDING POLICY

The Plan is financed entirely by employer contributions as specified in the collective bargaining agreements and other written agreements along with investment income. There are no employee contributions permitted by the Plan. The participating employers contribute such amounts as are specified in the collective bargaining agreements or other written agreements. There was one employer who comprised 99% of employer contribution income for both years ended June 30, 2024 and 2023.

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



NOTE 7. INVESTMENT IN INVESTMENT ENTITIES

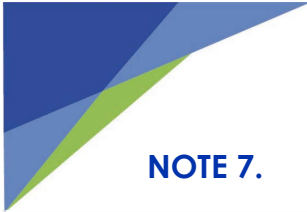
Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the net asset value (NAV) per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective registered investment company, private placement memoranda and other governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

Significant changes in market conditions and economic environment may have an effect on the operations and liquidity of the Plan's investment entities and, consequently, may have an impact on their reported NAV's. As a result, the fair value of the Plan's ownership interest in the investment entities may be impacted and, consequently, the NAV of the Plan's capital may also be impacted, and such impact could be significant.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of June 30, 2024 by investment strategy:

2024				
Description	Fair Value (in millions)	Unfunded Commitments (in millions)	Redemption Frequency	Redemption Notice Period
Equities	\$ 18.52	\$ -	Daily	None
Fixed income	21.68	-	Daily, weekly	Up to 2 weeks
Real estate	2.62	-	Quarterly	90 days
Private equity	0.93	2.07	At direction of the general partner	N/A
Short-term investments	2.99	-	Daily	None
	<u>\$ 46.74</u>	<u>\$ 2.07</u>		



NOTE 7. INVESTMENT IN INVESTMENT ENTITIES (CONTINUED)

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of June 30, 2023 by investment strategy:

2023				
Description	Fair Value (in millions)	Unfunded Commitments (in millions)	Redemption Frequency	Redemption Notice Period
Equities	\$ 19.36	\$ -	Daily	None
Fixed income	10.95	-	Daily, weekly	Up to 2 weeks
Real estate	1.84	-	Quarterly	90 days
Private equity	0.31	2.68	At direction of the general partner	N/A
Short-term investments	1.59	-	Daily	None
	<u>\$ 34.05</u>	<u>\$ 2.68</u>		

Equities - The two funds report as direct filing entities (DFE) and can be redeemed daily.

Fixed income - There are two funds in this investment category. One fund reports as a DFE and can be redeemed weekly with 2 weeks' notice. The other fund invests to seek an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Bloomberg Intermediate U.S. Government/Credit Bond Index. This fund can be redeemed daily with no notice required.

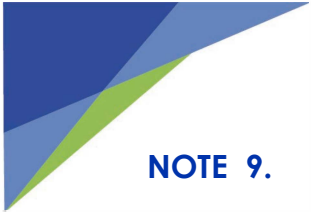
Real estate - The fund invests to preserve investor's capital and provide for real estate capital appreciation to generate current income on invested capital in the range of 6%-8% per annum. Redemption can be done quarterly with at least 90 days' notice.

Private equity - The fund is a diversified private equity fund of funds investing in buyout managers, venture capital managers, secondary, and co-investment transactions. The portfolio is weighted to invest 75% of its assets in buyout oriented investments and 25% in venture capital oriented investments. Redemption will need to be approved by the General Partner.

Short-term investments - Short-term investments are registered investment companies which are valued at cost which approximates fair value.

NOTE 8. TRANSITION RESERVE

As disclosed in Note 2, the memorandum of understanding entered into by the local unions and Albertsons, Inc. included the creation and funding of a transition reserve funded by an \$8 million payment during the year ended June 30, 2021. The transition reserve will be applied to support the cost of additions to the nominal accrual rate as well as non-investment related adverse experience not covered by the 3% margin for actuarial experience implicit in the base nominal accrual rate.



NOTE 9. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

As disclosed in Note 1, the Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

NOTE 10. RECONCILIATION TO THE FORM 5500

The following is a reconciliation of the Plan's income and expenses per the accompanying financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Total assets per the financial statements	\$ 47,654,523	\$ 35,010,432
Add - cash overdraft	<u>(50,727)</u>	<u>(96,784)</u>
Total assets per the Form 5500	<u>\$ 47,603,796</u>	<u>\$ 34,913,648</u>
 Total liabilities per the financial statements	 \$ 229,577	 \$ 210,092
Less - cash overdraft	<u>(50,727)</u>	<u>(96,784)</u>
Total liabilities per the Form 5500	<u>\$ 178,850</u>	<u>\$ 113,308</u>

NOTE 11. CONCENTRATION OF RISK

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

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

NOTE 12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 10, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTARY SCHEDULES



**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Actuarial fees	\$ 403,199	\$ 350,834
Administrative fees	208,236	89,345
Audit fees	33,000	32,885
Insurance expense	53,528	40,580
Legal fees	117,851	106,708
Miscellaneous expense	5,870	425
Payroll audit fee	15,000	7,239
Plan termination insurance	197,540	164,640
Printing expense	17,970	10,058
Postage	<u>25,012</u>	<u>13,708</u>
Total	<u>\$ 1,077,206</u>	<u>\$ 816,422</u>

**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2024

FORM 5500, SCHEDULE H, ITEM 4I

EIN 85-3326342
PLAN NO. 001

(a) Description	(b) Shares or Par Value	(c) Cost	(d) Market Value
Common and Collective Trusts			
Loomis Sayles Core Plus Fixed Income Fund		\$ 14,800,000	\$ 14,799,923
SSGA MSCI ACWI EX USA NL Fund		5,758,476	6,365,003
SSGA Union Labor Russell 3000 Index		<u>9,803,305</u>	<u>12,148,686</u>
Total common and collective trusts		<u>30,361,781</u>	<u>33,313,612</u>
Limited Partnerships			
50 South Private Equity Core Fund X		<u>937,195</u>	<u>934,589</u>
Real Estate			
Intercontinental U.S. Real Estate Investment Fund, LLC		<u>3,154,879</u>	<u>2,617,457</u>
Registered Investment Companies			
Baird Intermediate Bond Fund Institutional Class		7,235,898	6,880,657
State Street Institutional Investment			
Treasury Plus FD INSTL		<u>2,990,377</u>	<u>2,990,377</u>
Total registered investment companies		<u>10,226,275</u>	<u>9,871,034</u>
Total assets (held at end of year)		<u>\$ 44,680,130</u>	<u>\$ 46,736,692</u>

UFCW INTERNATIONAL UNION - ALBERTSONS VARIABLE ANNUITY PENSION FUND

SCHEDULE OF REPORTABLE (5%) TRANSACTIONS

YEAR ENDED JUNE 30, 2024

Form 5500 Schedule H, Line 4j - Schedule of Reportable (5%) Transactions Plan Name UFCW International Union - Albertsons Variable Annuity Pension Fund Plan No. 001

Plan Sponsor Trustees of UFCW Int'l Union - Albertsons Variable Annuity Pension Fund EIN: 85-3326342

Y/E: June 30, 2024

Individual transactions - purchase and sales on separate lines

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

* Not applicable for purchases or sales of marketable securities.

** Book value is current value at end of prior year or at purchase date if purchased during the reporting period.

TOTAL ASSETS @ 6/30/23	\$	34,800,340
x 5%		0.05
	\$	1,740,017

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

a. Description of security	b. Total number of purchases	c. Total number of sales	d. Total value of purchases	Sales	
				e. Total value	f. Incr.(Decr.)
Loomis Sayles Core Plus Fixed Income Fund	4	-	\$ 7,550,000	\$ -	\$ -
Baird Intermediate Bond Fund Institutional Class	14	-	2,716,920	-	-
SSGA Union Labor Russell 3000 Index	13	1	500,534	3,000,000	81,016
State Street Institutional Investment Treasury Plus FD INSTL	91	160	16,230,902	14,827,028	-
SSGA MSCI ACWI Ex USA NL Fund	1	1	500,000	2,000,000	55,634

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Summary of Principal Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: UFCW International Union - Albertsons Variable Annuity Pension Plan (the "Plan" or "Fund")

Effective Date of Plan: July 1, 2020

EIN/PN: 85-3326342/001

Plan Year: July 1 to June 30

Eligibility: Employees who were participants under the National Pension Fund on or before June 30, 2020 for whom Contributions are paid to the Fund are participants on July 1, 2020. Any other Employee will become a participant on the first day of the month following the later of the following: (1) the date the Employer is required to make a contribution to the Employee; (2) the completion of 870 Hours of service or; (3) the first day of the month after attaining age 21.

National Pension Fund: United Food and Commercial Workers International Union-Industry Pension Fund.

National Pension Fund Plan Documents: The plan documents established by the Board of Trustees of the National Pension Fund in effect on June 30, 2020 and, except as the context may otherwise provide, includes all of the plans established under the National Pension Fund and any rules and regulations adopted by the Trustees for said plans.

Transition Reserve: A reserve established under the Fund that shall be used to support the Nominal Accrual Rate in accordance with this Fund and the policies adopted by the Board of Trustees.

Stabilization Reserve: A notional reserve established under the Fund that is funded with annual Market Value Returns in excess of the Ceiling Rate. The Stabilization Reserve shall be used to mitigate reductions by the Variable Annuity Annual Adjustment Rate to otherwise be applied to the Accrued Benefit in accordance with policies adopted by the Board of Trustees.

Hurdle Rate: 5.50%.

Ceiling Rate: 7.0%. This is the maximum Market Value Return used in determining the annual Variable Annuity Annual Adjustment for a Plan Year.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Market Value Return: The investment return on Fund assets used in determining the annual Variable Annuity Annual Adjustment. The Market Value Return for a Plan Year is the net investment return on the fair market value of Fund assets.

Grandfathered Participant: Participants who as of June 30, 2020 are either: (i) at least age 55 with at least 10 years of Vesting Service under the National Pension Fund; or (ii) have at least 20 years of Vesting Service under the National Pension Fund.

Vesting Service: Employees receive one year of Vesting Service for each Plan Year in which he accumulates at least 870 Hours of Service during a period of employment.

Pension Credit: Employees receive one full month of Pension Credit for each 170 hours of Covered Employment in a Plan Year.

Employer Contribution Rate: The amount of contributions which are paid to the Fund at regular intervals (hourly, weekly, or monthly) by the Employer according to the Collective Bargaining Agreement.

Administrative Expense Charge: 10% of the monthly Employer Contribution Rates in effect as of July 1, 2020 with a scheduled increase of \$2.50 per employee per month effective July 1, 2023 and an additional \$2.50 increase per employee per month effective July 1, 2025.

Benefit Bearing Contribution Rate: Monthly Employer Contribution Rate minus the Administrative Expense Charge.

Accrued Benefit:

- (i) The Accrued Benefit for the initial Plan Year beginning July 1, 2020 is equal to the Nominal Accrual Rate for that Plan Year.
- (ii) In each subsequent Plan Year, the Accrued Benefit as of the end of the Plan Year is equal to the sum of (i) the Accrued Benefit as of the end of the immediately preceding Plan Year times the Variable Annuity Annual Adjustment for the Plan Year and (ii) the Nominal Accrual Rate for that Plan Year.
- (iii) The Accrued Benefit as of the end of each Plan Year shall be rounded to the nearest \$0.25.

Nominal Accrual Rate: The monthly benefit rate earned by each Participant prior to the application of the Variable Annuity Annual Adjustment following the close of each Plan Year.

- (i) With respect to non-Grandfathered Participants, the Nominal Accrual Rate equals 27.5% multiplied by Benefit Bearing Contribution Rate.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

- (ii) With respect to non-Grandfathered Participants (including non-Grandfathered Participants with no service credited under the National Pension Fund), the Nominal Accrual Rate under the Fund shall equal no less than 80% of the accrual rate a non-Grandfathered Participant would have been eligible to receive under the National Pension Fund Plan Documents as of June 30, 2020 applying the Appropriate Unit Contribution Rate as defined under the National Pension Fund Plan Documents. Notwithstanding the preceding sentence, effective for service completed on and after the first day of the Plan Year for which deemed interest calculated at a rate of 5.5% accrued on the Transition Reserve is exhausted, the Nominal Accrual Rate shall apply without regard to this subsection.
- (iii) With respect to Grandfathered Participants, the Nominal Accrual Rate under the Fund shall equal the accrual rate the Grandfathered Participant would have been eligible to receive under the National Pension Fund Plan Documents as of June 30, 2020 applying the Appropriate Unit Contribution Rate as defined under the National Pension Fund Plan Documents as of June 30, 2020 and assuming the Grandfathered Participant had continued in Covered Employment under the National Pension Fund. Notwithstanding the preceding sentence, effective for service completed on and after the first day of the Plan Year for which the Transition Reserve is deemed to be exhausted, the Nominal Accrual Rate for Grandfathered Participants shall equal the Nominal Accrual Rate for non-Grandfathered Participants.

The Nominal Accrual Rate described above will be adjusted as follows for the first ten years of participation. This adjustment applies to a Participant who either first became a Participant in the Fund on and after July 1, 2020 or who has been a Participant in the Fund, and the National Pension Fund for a combined period of less than ten years as of June 30th of the applicable Plan Year. For purposes of this adjustment, service will include periods prior to attaining age 21. In addition, service completed and contributions made to the National Pension Fund will be included.

- (i) Until the fifth anniversary of the Participant's first Contribution, 75% of the Nominal Accrual Rate will be reflected;
- (ii) From the fifth anniversary of the Participant's first Contribution through the tenth anniversary of the Participant's first Contribution, 87.5% of the Nominal Accrual Rate will be reflected;
- (iii) Beginning with the tenth anniversary of the Participant's first Contribution, 100% of the Nominal Accrual Rate will be reflected.

Variable Annuity Annual Adjustment: The annual adjustment factor applied to the Accrued Benefit at the end of each Plan Year on or after June 30, 2021. The adjustment factor is equal to one plus the lesser of the Market Value Return for the immediately preceding Plan Year and the Ceiling Rate for the Plan Year, divided by one plus Hurdle Rate and rounded down to the fourth decimal place.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

One-Year Break in Service: A Participant experiences a One-Year Break in Service if, prior to qualifying for a Vested Benefit, he fails to complete at least 435 Hours of Service in a Plan Year. If an Employee experiences an absence from employment with an Employer due to maternity, paternity, family or medical leave, then special rules apply.

Effect of a One-Year Break in Service: If a Participant incurs a One-Year Break in Service and ceases to be a Participant prior to qualifying for a Vested Benefit, such participant is ineligible for a pension unless participation is reinstated as provided by the Fund. However, reinstatement of participation prior to a Permanent Break in Service shall restore the Participant's Vesting Service and Pension Credit affected by the One-Year Break in Service.

Permanent Break in Service: An Employee shall have a Permanent Break in Service if, at any time prior to qualifying for a pension, the number of consecutive Plan Years in which he incurs a One-Year Break in Service equals or exceeds his Years of Vesting Service prior to such Break in Service, excluding Vesting Service canceled by a prior Permanent Break in Service. The number of consecutive Plan Years in which the Participant incurs a One-Year Break in Service must also equal or exceed five years before a Permanent Break in Service is experienced which cancels such Vesting Service and Pension Credit. If an Employee incurs a Permanent Break in Service, all of his prior Vesting Service and Pension Credit shall be canceled.

If an Employee accumulated at least five years of credit toward vesting under the National Pension Fund, or a Participating Plan as of the Employee's Contribution Date, the Employee shall not experience a Permanent Break in Service.

Employee Contribution

Employee Contribution: None. The Fund is funded entirely by employer contributions.

Normal Retirement

Normal Retirement Eligibility: Attainment of age 65 or the fifth anniversary of participation, if later. Employment recognized by the National Plan will be recognized for this purpose.

Normal Retirement Benefit: The Accrued Benefit commencing on the participant's Normal Retirement Date.

Late Retirement after Normal Retirement Date

Late Retirement Benefit: Accrued Benefit at Normal Retirement Date increased by 1% for each complete calendar month from Normal Retirement Date to age 70.5 and 1.5% for each complete calendar month after age 70.5. Notwithstanding the above, if the Fund Administrator provides a suspension of benefits notice, then the benefit equals the accrued benefit calculated at actual retirement age.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Early Retirement

Early Retirement Eligibility: Attainment of age 55 with 5 years of Vesting Service and 2 years of Pension Credit including the vesting service earned in the National Pension Fund.

Early Retirement Benefit: Accrued Benefit actuarially reduced by which the commencement of benefits precedes age 65 based on 1994GAM static mortality table with 50% male and 50% female, with 1 year set-back for male and 1 year set-forward for female, and 7.50% interest rate.

Disability Retirement

Disability Retirement Eligibility: A Participant who experiences a termination of Covered Employment on an account of Total and Permanent Disability with at least 10 years of Pension Credit including the Pension Credit earned in the National Pension Fund.

Disability Retirement Benefit: Accrued benefit to date of disability commencing on the first day of the month coinciding with or next following the later of a five-month period of Total and Permanent Disability or the expiration of the period during which the Participant is entitled to receive accident and sickness benefits under an Employer supported program.

Pre-Retirement Surviving Spouse Coverage

Preretirement Surviving Spouse Benefit: 50% Survivor death benefit provided for the spouse of vested Participant, payable on the earliest date the Participant would have been eligible to receive benefits from the Fund. This benefit is only payable if the surviving spouse and the Participant were married throughout the on-year period ending on the date of the Participant's death.

Forms of Payment

Normal Form of Benefit: Single Life Annuity.

Qualified Joint and Survivor Annuity: Unless elected otherwise in writing at retirement, a married participant will receive benefits as an actuarially equivalent 50% joint and survivor annuity with the spouse as contingent beneficiary. In the event of the spouse's death, the benefit payable to the participant will increase to the amount payable as a single life annuity.

Optional Forms of Benefits: 75% joint and survivor annuity. This optional form is not available for a Disability Pension.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Actuarial Equivalence for Early Retirement Reductions

Interest: 7.50%

Mortality: 1994 Group Annuity Mortality Table (50% male and 50% female) set back one year for males and set forward one year for females.

Actuarial Equivalence for Form of Payment Reductions

Reductions vary for healthy or disabled participants and the relative age difference between the participant and eligible spouse.

Maximum Benefit

Maximum Benefits: The maximum benefit used to determine Plan benefits is limited as required by IRC Section 415(b). The limit for 2023 is \$265,000.

Changes in Plan Provisions

The plan provisions used in this valuation are the same as those used in calculating the 2022 valuation results except as follows:

- An increase in the annual benefit limit under the Internal Revenue Code Section 415(b) from \$245,000 to \$265,000.

**UFCW INTERNATIONAL UNION -
ALBERTSONS VARIABLE ANNUITY PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2024

FORM 5500, SCHEDULE H, ITEM 4I

EIN 85-3326342
PLAN NO. 001

(a) Description	(b) Shares or Par Value	(c) Cost	(d) Market Value
Common and Collective Trusts			
Loomis Sayles Core Plus Fixed Income Fund		\$ 14,800,000	\$ 14,799,923
SSGA MSCI ACWI EX USA NL Fund		5,758,476	6,365,003
SSGA Union Labor Russell 3000 Index		<u>9,803,305</u>	<u>12,148,686</u>
Total common and collective trusts		<u>30,361,781</u>	<u>33,313,612</u>
Limited Partnerships			
50 South Private Equity Core Fund X		<u>937,195</u>	<u>934,589</u>
Real Estate			
Intercontinental U.S. Real Estate Investment Fund, LLC		<u>3,154,879</u>	<u>2,617,457</u>
Registered Investment Companies			
Baird Intermediate Bond Fund Institutional Class		7,235,898	6,880,657
State Street Institutional Investment			
Treasury Plus FD INSTL		<u>2,990,377</u>	<u>2,990,377</u>
Total registered investment companies		<u>10,226,275</u>	<u>9,871,034</u>
Total assets (held at end of year)		<u>\$ 44,680,130</u>	<u>\$ 46,736,692</u>

UFCW International Union - Albertsons Variable Annuity Pension Plan**EIN/PN: 85-3326342 / 001****Attachment to 2023 Schedule MB (Form 5500)****Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments**

The following table provides the projected benefit payments in each of the next fifty years starting with the current plan year assuming no additional accruals. Expected expenses are not included.

Plan Year	Active	Terminated Vested	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$304,145	\$54,286	\$144,039	\$502,471
2024	519,451	102,072	144,294	765,817
2025	732,032	145,703	142,349	1,020,084
2026	927,160	186,110	140,238	1,253,508
2027	1,118,216	216,680	137,948	1,472,843
2028	1,296,282	240,519	135,466	1,672,267
2029	1,453,435	258,532	132,779	1,844,746
2030	1,592,411	270,312	129,875	1,992,597
2031	1,710,053	279,559	126,740	2,116,352
2032	1,815,314	285,245	123,366	2,223,925
2033	1,905,625	288,315	119,745	2,313,685
2034	1,980,834	290,454	115,876	2,387,164
2035	2,041,785	291,270	111,756	2,444,811
2036	2,091,384	290,551	107,392	2,489,327
2037	2,130,474	289,721	102,787	2,522,982
2038	2,159,548	287,434	97,957	2,544,938
2039	2,180,449	284,296	92,918	2,557,664
2040	2,193,947	280,897	87,694	2,562,537
2041	2,200,063	276,904	82,310	2,559,277
2042	2,201,992	272,826	76,798	2,551,616
2043	2,198,242	268,040	71,191	2,537,473
2044	2,189,181	262,891	65,526	2,517,598
2045	2,175,153	257,249	59,851	2,492,253
2046	2,156,623	251,187	54,216	2,462,026
2047	2,132,747	245,567	48,681	2,426,994
2048	2,104,706	239,335	43,305	2,387,346
2049	2,072,855	233,309	38,151	2,344,315
2050	2,036,021	228,044	33,276	2,297,341
2051	1,998,145	223,522	28,725	2,250,392
2052	1,957,899	219,164	24,531	2,201,594
2053	1,914,965	215,027	20,711	2,150,703
2054	1,869,258	210,671	17,274	2,097,204
2055	1,821,357	207,135	14,225	2,042,716
2056	1,770,627	203,376	11,555	1,985,558

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

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

Plan Year	Active	Terminated Vested	Retired Participants and Beneficiaries Receiving Payments	Total
2057	\$1,718,836	\$200,139	\$9,252	\$1,928,166
2058	1,666,922	197,218	7299	1,871,395
2059	1,611,571	193,912	5669	1,811,121
2060	1,554,635	190,197	4334	1,749,144
2061	1,497,168	185,831	3261	1,686,246
2062	1,440,111	180,948	2414	1,623,464
2063	1,381,990	175,723	1759	1,559,467
2064	1,322,443	170,442	1261	1,494,143
2065	1,261,472	164,806	891	1,427,168
2066	1,200,909	159,271	620	1,360,800
2067	1,141,112	153,396	426	1,294,933
2068	1,081,784	147,296	287	1,229,367
2069	1,023,330	141,079	192	1,164,601
2070	966,408	134,708	126	1,101,242
2071	911,005	128,417	82	1,039,504
2072	856,601	122,099	52	978,752

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 07/01/2023 and ending 06/30/2024

- 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 INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF UFCW INT'L UNION- ALBERTSONS VARIABLE ANNUITY PENSION	D Employer Identification Number (EIN) 85-3326342

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

1a Enter the valuation date: Month 7 Day 1 Year 2023	
b Assets	
(1) Current value of assets.....	1b(1) 34,800,340
(2) Actuarial value of assets for funding standard account	1b(2) 34,800,340
c (1) Accrued liability for plan using immediate gain methods	1c(1) 33,215,011
(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) 33,215,011
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) 34,249,405
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 10,111,340
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 503,068
(3) Expected plan disbursements for the plan year.....	1d(3) 1,391,471

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	
Signature of actuary Aaron Shapiro Type or print name of actuary Milliman, Inc. Firm name 150 Clove Road 8th Floor Little Falls NJ 07424 Address of the firm	Date 23-07290 Most recent enrollment number (973)569-5502 Telephone number (including area code)

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	34,800,340
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	167	1,723,542
(2) For terminated vested participants	872	4,079,940
(3) For active participants:		
(a) Non-vested benefits		2,535,005
(b) Vested benefits		25,910,918
(c) Total active	4,376	28,445,923
(4) Total	5,415	34,249,405
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/01/2024	10,392,570				
Totals ▶			3(b)	10,392,570	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, 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."		

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	2.85 %
	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	5.50 %
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)	5.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.3%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	863,691
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,312,437	123,936

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	10,672,808

c Amortization charges as of valuation date:	Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1,969,471	189,145
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		597,407
e Total charges. Add lines 9a through 9d.....	9e		11,459,360
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		3,378,487
g Employer contributions. Total from column (b) of line 3.....	9g		10,392,570
	Outstanding balance		
h Amortization credits as of valuation date.....	9h	176,313	22,260
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		472,837
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	13,151,594	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	5,316,295	
(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		14,266,154
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		2,806,794
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 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		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☐ Yes ☒ No		

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

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

Summary of Actuarial Methods

Actuarial Cost Method

Attribution Method: The ultimate cost of a pension plan is the total amount needed to provide benefits for plan members and beneficiaries and to pay the expenses of administering the plan. Pension costs are met by contributions and by any investment return on plan assets.

$$\text{Ultimate Cost} = \text{Benefits Paid} + \text{Expenses Incurred} - \text{Investment Return}$$

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan, which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool, which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation is the accrued benefit (unit credit) cost method. Under this method, the normal cost is the actuarial present value of benefits scheduled to accrue during the valuation year. The actuarial accrued liability is the actuarial present value of the accrued benefits as of the beginning of the Plan Year.

Under this method, gains and losses are amortized over a 15-year period for minimum funding purposes.

Asset Valuation Method

The asset valuation technique determines valuation assets as the market value of assets.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and Experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.

This valuation was performed using the “single assumption approach” described in the November 2019 Practice Note on Variable Annuity Plans published by the American Academy of Actuaries. Under this approach, the interest rate assumption is considered to be the same as expected future returns on plan assets and expected future return is considered equivalent to the underlying prescribed interest rate(s), where applicable. To the extent future returns on plan assets are greater or lesser than the 5.50% hurdle rate, variable benefits under the plan will be automatically adjusted upward or downward, so that plan assets will cover plan liabilities. This approach produces the same actuarial value as a fixed (non-variable) benefit stream discounted at the 5.50% hurdle rate.

Valuation of Provisions Difficult to Measure

The Plan’s variable annuity benefit formula includes a “cap” on annual benefit adjustments, which is discussed as “plan provisions that are difficult to measure” under Actuarial Standard of Practice (ASOP) No. 4. For purposes of this valuation, we have measured the Plan’s liability under the variable annuity benefit formula without regards to the cap feature. In our professional judgement, this is appropriate and consistent with the guidance in the ASOPs. Specifically:

- The ASOPs allow for assumptions that include a provision for adverse deviation. Disregarding the cap represents an intentional provision for adverse deviation that is consistent with the Trustees’ funding goals and the purpose of the measurement.
- In our professional judgment, the provisions for adverse deviation that arises from disregarding the cap is reasonable and not excessive.
- For measuring the actuarial liability reflecting the discount rate at which the actuarial liability could be effectively settled, we believe it is inappropriate to reflect the potential for capped increase in benefits until the returns in excess of cap are realized.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Summary of Assumptions

Economic Assumptions

Information on economic assumptions is provided below in accordance with the Actuarial Standard of Practice (ASOP) No. 27.

Interest Rate:

Assumption: 5.50%, compounded annually.

Rationale for assumption: The interest rate assumption is equal to the hurdle rate specified under the Plan.

Current Liability Interest Rate:

Assumption: 2.85%, compounded annually (previously 2.27%).

Rationale for assumption: This rate is determined based on regulations prescribed by the Internal Revenue Code. The assumption falls within the acceptable range permitted by law.

Administrative Expense:

Assumption: Administrative Expense of \$889,000 for year beginning July 1, 2023, equivalent to \$863,691 payable at the beginning of the year (previously, Administrative Expense of \$860,000 for year beginning July 1, 2022, equivalent to \$835,516 payable at the beginning of the year).

Rationale for assumption: The annual administrative expenses were based on historical and current data, adjusted to reflect the budget for the upcoming year and estimated future experience and professional judgment.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Demographic Assumptions

Except as otherwise indicated, demographic assumptions were set based on the same assumption utilized in the United Food and Commercial Workers International Union-Industry Pension Fund valuation, which reflects the Actuarial Experience Study as of July 1, 2018 dated December 3, 2019. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality for Funding:

Assumption for Healthy Participants: The Pri-2012 Blue Collar Amount-weighted Employee/Retiree Mortality Table (sex distinct), with rates of death increased by 4%, projected generationally from 2012 using scale MP-2018.

Assumption for Disabled Participants: The Pri-2012 Disabled Retiree Amount-weighted Mortality Table (sex distinct) projected generationally from 2012 using scale MP-2018.

Mortality for Current Liability:

Assumption: RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021. (previously, RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2020).

Rationale for assumption: These are prescribed mortality tables under the IRS Regulations.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Withdrawal:

Assumption: Withdrawal is based on an age-related scale. Sample rates are illustrated below:

Age	Male		Female	
	Retail	Part Time	Retail	Part Time
20	15.55%	24.00%	20.20%	21.75%
25	11.85%	17.70%	12.40%	17.65%
30	8.35%	12.00%	10.00%	11.25%
35	6.65%	9.10%	7.30%	7.15%
40	5.35%	8.30%	6.80%	6.85%
45	5.05%	7.60%	6.10%	9.45%
50	4.95%	7.10%	5.60%	6.05%
55	4.05%	8.00%	4.60%	5.65%
60	3.55%	6.40%	4.60%	4.55%

The rates shown above are increased by the following rates during the first five years of service:

Service	Male		Female	
	Retail	Part Time	Retail	Part Time
0 - 1	34.0%	29.0%	30.0%	27.0%
1 - 2	29.0%	23.0%	27.0%	23.0%
2 - 3	19.0%	15.0%	17.0%	17.0%
3 - 4	12.0%	11.0%	11.0%	12.0%
4 - 5	8.0%	8.0%	7.0%	9.0%

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Retirement:

Assumption for active participants: Age-related rates of retirement. Rates are illustrated below:

Age	Male		Female	
	Retail	Part Time	Retail	Part Time
55	1.00%	2.00%	2.00%	1.00%
56	1.00%	2.00%	2.00%	1.00%
57	1.00%	2.00%	2.00%	1.00%
58	1.00%	1.00%	2.00%	1.00%
59	2.00%	1.00%	2.00%	1.00%
60	3.00%	2.00%	4.00%	1.00%
61	8.00%	4.00%	8.00%	4.00%
62	21.00%	9.00%	19.00%	10.00%
63	16.00%	8.00%	12.00%	9.00%
64	16.00%	8.00%	17.00%	10.00%
65	32.00%	13.00%	32.00%	19.00%
66	29.00%	12.00%	27.00%	16.00%
67	20.00%	8.00%	21.00%	11.00%
68	20.00%	8.00%	21.00%	11.00%
69	20.00%	8.00%	21.00%	11.00%
70	51.00%	57.00%	52.00%	53.00%
71	100.00%	100.00%	100.00%	100.00%

UFCW International Union - Albertsons Variable Annuity Pension Plan**EIN/PN: 85-3326342 / 001****Attachment to 2023 Schedule MB (Form 5500)****Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

Assumption for terminated vested participants: Age-related rates of retirement. Rates are illustrated below:

Age	Male		Female	
	Retail	Part Time	Retail	Part Time
55	11.00%	8.00%	11.00%	8.00%
56	4.00%	3.00%	4.00%	3.00%
57	4.00%	3.00%	4.00%	3.00%
58	5.00%	4.00%	5.00%	4.00%
59	6.00%	5.00%	6.00%	5.00%
60	9.00%	5.00%	9.00%	5.00%
61	12.00%	8.00%	12.00%	8.00%
62	29.00%	23.00%	29.00%	23.00%
63	21.00%	16.00%	21.00%	16.00%
64	21.00%	17.00%	21.00%	17.00%
65	37.00%	26.00%	37.00%	26.00%
66	30.00%	21.00%	30.00%	21.00%
67	26.00%	13.00%	26.00%	13.00%
68	19.00%	15.00%	19.00%	15.00%
69	20.00%	15.00%	20.00%	15.00%
70	39.00%	39.00%	39.00%	39.00%
71	100.00%	100.00%	100.00%	100.00%

UFCW International Union - Albertsons Variable Annuity Pension Plan

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

Disability:

Assumption: The assumed rate of incidence of disability for males and females are based upon the following table:

Age	Male	Female
20	0.01%	0.01%
25	0.01%	0.01%
30	0.01%	0.01%
35	0.01%	0.01%
40	0.01%	0.01%
45	0.05%	0.03%
50	0.05%	0.03%
55	0.38%	0.13%
60	0.38%	0.20%
65	---	---

In addition, a load equal to 1.5% of the inactive vested liability plus 1.5% of the active accrued liability generated by the withdrawal decrement is added to the total actuarial liability to account for the value of benefits attributable to the valuation year that will be paid as a disability pension.

Marriage Assumption:

Assumption: 75% of male participants assumed to be married with spouse 3 years younger. 65% of female participants assumed to be married with spouse 3 years older. If not specified, spouses are assumed to be of the opposite sex of the participant.

Form of Payment:

Assumption: 60% of male retirees and 90% of female retirees are assumed to elect a Single Life Annuity. The remainder are assumed to elect the 50% Joint and Survivor annuity.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

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

Other Applicable Assumptions

Active Participant Definition:

Assumption: An employee that has satisfied Section 3.02 of the Plan Document and is working as of June 30, 2023.

Rationale for assumption: It is reasonable to apply the Plan's definition to determine a participant and this assumption is not anticipated to produce any material gains or losses in our professional judgement.

Change in assumption: This assumption was changed to better reflect anticipated plan experience.

Inactive Vested Participant Definition:

Assumption: An employee that has satisfied Section 3.02 of the Plan Document and has been terminated, left employment, or deceased as of June 30, 2023, but has not yet started receiving pension retirement benefit as of July 1, 2023.

Rationale for assumption: It is reasonable to apply the Plan's definition to determine a participant and this assumption is not anticipated to produce any material gains or losses in our professional judgement.

Pension Credit Assumption:

Assumption: All employees are assumed to accrue 12 month of pension credit during the valuation year regardless of employment status, either full-time or part-time.

Rationale for assumption: This is the same assumption utilized in the National Pension Fund valuation. The Fund stipulates that any weekly contribution on behalf of an employee entitles the employee to the full 40 hours credit for the purposes of calculating pension credit, which is equivalent to 170 credited hours needed for 1 month pension credit. We believe it is reasonable to assume at least one hour is worked by any employee.

Accrual Assumption:

Assumption: Accruals are granted only when contributions are made. Employees reported without contribution rates are not assumed to accrue any benefits prospectively.

Rationale for assumption: As the Fund requires benefit bearing contribution for any accrual, we believe this assumption is reasonable.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Suspension of Benefit Notice (SOBN):

Assumption: Suspension of Benefits Notices are assumed be sent to participants who have not applied for retirement benefits by Normal Retirement Age.

Rationale for assumption: This is the same assumption utilized in the National Pension Fund valuation. As the same Fund administrator is expected to serve this plan, we believe this assumption is reasonable.

Liabilities for Inactive Vested Participants:

Assumption: Liabilities for current inactive vested participants age 72 or older are excluded from the valuation.

Rationale for assumption: A significant number of terminated vested records do not enter payment status despite efforts to locate and/or verify the records. This reflects the possibility that some of these records may never materialize into payment status, particularly those of advanced ages, representing unknown, unverifiable data, and/or deceased members not entitled to benefits. In our professional judgement, this assumption is not anticipated to produce any material gains or losses.

Changes in Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Summary of Principal Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: UFCW International Union - Albertsons Variable Annuity Pension Plan (the "Plan" or "Fund")

Effective Date of Plan: July 1, 2020

EIN/PN: 85-3326342/001

Plan Year: July 1 to June 30

Eligibility: Employees who were participants under the National Pension Fund on or before June 30, 2020 for whom Contributions are paid to the Fund are participants on July 1, 2020. Any other Employee will become a participant on the first day of the month following the later of the following: (1) the date the Employer is required to make a contribution to the Employee; (2) the completion of 870 Hours of service or; (3) the first day of the month after attaining age 21.

National Pension Fund: United Food and Commercial Workers International Union-Industry Pension Fund.

National Pension Fund Plan Documents: The plan documents established by the Board of Trustees of the National Pension Fund in effect on June 30, 2020 and, except as the context may otherwise provide, includes all of the plans established under the National Pension Fund and any rules and regulations adopted by the Trustees for said plans.

Transition Reserve: A reserve established under the Fund that shall be used to support the Nominal Accrual Rate in accordance with this Fund and the policies adopted by the Board of Trustees.

Stabilization Reserve: A notional reserve established under the Fund that is funded with annual Market Value Returns in excess of the Ceiling Rate. The Stabilization Reserve shall be used to mitigate reductions by the Variable Annuity Annual Adjustment Rate to otherwise be applied to the Accrued Benefit in accordance with policies adopted by the Board of Trustees.

Hurdle Rate: 5.50%.

Ceiling Rate: 7.0%. This is the maximum Market Value Return used in determining the annual Variable Annuity Annual Adjustment for a Plan Year.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Market Value Return: The investment return on Fund assets used in determining the annual Variable Annuity Annual Adjustment. The Market Value Return for a Plan Year is the net investment return on the fair market value of Fund assets.

Grandfathered Participant: Participants who as of June 30, 2020 are either: (i) at least age 55 with at least 10 years of Vesting Service under the National Pension Fund; or (ii) have at least 20 years of Vesting Service under the National Pension Fund.

Vesting Service: Employees receive one year of Vesting Service for each Plan Year in which he accumulates at least 870 Hours of Service during a period of employment.

Pension Credit: Employees receive one full month of Pension Credit for each 170 hours of Covered Employment in a Plan Year.

Employer Contribution Rate: The amount of contributions which are paid to the Fund at regular intervals (hourly, weekly, or monthly) by the Employer according to the Collective Bargaining Agreement.

Administrative Expense Charge: 10% of the monthly Employer Contribution Rates in effect as of July 1, 2020 with a scheduled increase of \$2.50 per employee per month effective July 1, 2023 and an additional \$2.50 increase per employee per month effective July 1, 2025.

Benefit Bearing Contribution Rate: Monthly Employer Contribution Rate minus the Administrative Expense Charge.

Accrued Benefit:

- (i) The Accrued Benefit for the initial Plan Year beginning July 1, 2020 is equal to the Nominal Accrual Rate for that Plan Year.
- (ii) In each subsequent Plan Year, the Accrued Benefit as of the end of the Plan Year is equal to the sum of (i) the Accrued Benefit as of the end of the immediately preceding Plan Year times the Variable Annuity Annual Adjustment for the Plan Year and (ii) the Nominal Accrual Rate for that Plan Year.
- (iii) The Accrued Benefit as of the end of each Plan Year shall be rounded to the nearest \$0.25.

Nominal Accrual Rate: The monthly benefit rate earned by each Participant prior to the application of the Variable Annuity Annual Adjustment following the close of each Plan Year.

- (i) With respect to non-Grandfathered Participants, the Nominal Accrual Rate equals 27.5% multiplied by Benefit Bearing Contribution Rate.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

- (ii) With respect to non-Grandfathered Participants (including non-Grandfathered Participants with no service credited under the National Pension Fund), the Nominal Accrual Rate under the Fund shall equal no less than 80% of the accrual rate a non-Grandfathered Participant would have been eligible to receive under the National Pension Fund Plan Documents as of June 30, 2020 applying the Appropriate Unit Contribution Rate as defined under the National Pension Fund Plan Documents. Notwithstanding the preceding sentence, effective for service completed on and after the first day of the Plan Year for which deemed interest calculated at a rate of 5.5% accrued on the Transition Reserve is exhausted, the Nominal Accrual Rate shall apply without regard to this subsection.
- (iii) With respect to Grandfathered Participants, the Nominal Accrual Rate under the Fund shall equal the accrual rate the Grandfathered Participant would have been eligible to receive under the National Pension Fund Plan Documents as of June 30, 2020 applying the Appropriate Unit Contribution Rate as defined under the National Pension Fund Plan Documents as of June 30, 2020 and assuming the Grandfathered Participant had continued in Covered Employment under the National Pension Fund. Notwithstanding the preceding sentence, effective for service completed on and after the first day of the Plan Year for which the Transition Reserve is deemed to be exhausted, the Nominal Accrual Rate for Grandfathered Participants shall equal the Nominal Accrual Rate for non-Grandfathered Participants.

The Nominal Accrual Rate described above will be adjusted as follows for the first ten years of participation. This adjustment applies to a Participant who either first became a Participant in the Fund on and after July 1, 2020 or who has been a Participant in the Fund, and the National Pension Fund for a combined period of less than ten years as of June 30th of the applicable Plan Year. For purposes of this adjustment, service will include periods prior to attaining age 21. In addition, service completed and contributions made to the National Pension Fund will be included.

- (i) Until the fifth anniversary of the Participant's first Contribution, 75% of the Nominal Accrual Rate will be reflected;
- (ii) From the fifth anniversary of the Participant's first Contribution through the tenth anniversary of the Participant's first Contribution, 87.5% of the Nominal Accrual Rate will be reflected;
- (iii) Beginning with the tenth anniversary of the Participant's first Contribution, 100% of the Nominal Accrual Rate will be reflected.

Variable Annuity Annual Adjustment: The annual adjustment factor applied to the Accrued Benefit at the end of each Plan Year on or after June 30, 2021. The adjustment factor is equal to one plus the lesser of the Market Value Return for the immediately preceding Plan Year and the Ceiling Rate for the Plan Year, divided by one plus Hurdle Rate and rounded down to the fourth decimal place.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

One-Year Break in Service: A Participant experiences a One-Year Break in Service if, prior to qualifying for a Vested Benefit, he fails to complete at least 435 Hours of Service in a Plan Year. If an Employee experiences an absence from employment with an Employer due to maternity, paternity, family or medical leave, then special rules apply.

Effect of a One-Year Break in Service: If a Participant incurs a One-Year Break in Service and ceases to be a Participant prior to qualifying for a Vested Benefit, such participant is ineligible for a pension unless participation is reinstated as provided by the Fund. However, reinstatement of participation prior to a Permanent Break in Service shall restore the Participant's Vesting Service and Pension Credit affected by the One-Year Break in Service.

Permanent Break in Service: An Employee shall have a Permanent Break in Service if, at any time prior to qualifying for a pension, the number of consecutive Plan Years in which he incurs a One-Year Break in Service equals or exceeds his Years of Vesting Service prior to such Break in Service, excluding Vesting Service canceled by a prior Permanent Break in Service. The number of consecutive Plan Years in which the Participant incurs a One-Year Break in Service must also equal or exceed five years before a Permanent Break in Service is experienced which cancels such Vesting Service and Pension Credit. If an Employee incurs a Permanent Break in Service, all of his prior Vesting Service and Pension Credit shall be canceled.

If an Employee accumulated at least five years of credit toward vesting under the National Pension Fund, or a Participating Plan as of the Employee's Contribution Date, the Employee shall not experience a Permanent Break in Service.

Employee Contribution

Employee Contribution: None. The Fund is funded entirely by employer contributions.

Normal Retirement

Normal Retirement Eligibility: Attainment of age 65 or the fifth anniversary of participation, if later. Employment recognized by the National Plan will be recognized for this purpose.

Normal Retirement Benefit: The Accrued Benefit commencing on the participant's Normal Retirement Date.

Late Retirement after Normal Retirement Date

Late Retirement Benefit: Accrued Benefit at Normal Retirement Date increased by 1% for each complete calendar month from Normal Retirement Date to age 70.5 and 1.5% for each complete calendar month after age 70.5. Notwithstanding the above, if the Fund Administrator provides a suspension of benefits notice, then the benefit equals the accrued benefit calculated at actual retirement age.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Early Retirement

Early Retirement Eligibility: Attainment of age 55 with 5 years of Vesting Service and 2 years of Pension Credit including the vesting service earned in the National Pension Fund.

Early Retirement Benefit: Accrued Benefit actuarially reduced by which the commencement of benefits precedes age 65 based on 1994GAM static mortality table with 50% male and 50% female, with 1 year set-back for male and 1 year set-forward for female, and 7.50% interest rate.

Disability Retirement

Disability Retirement Eligibility: A Participant who experiences a termination of Covered Employment on an account of Total and Permanent Disability with at least 10 years of Pension Credit including the Pension Credit earned in the National Pension Fund.

Disability Retirement Benefit: Accrued benefit to date of disability commencing on the first day of the month coinciding with or next following the later of a five-month period of Total and Permanent Disability or the expiration of the period during which the Participant is entitled to receive accident and sickness benefits under an Employer supported program.

Pre-Retirement Surviving Spouse Coverage

Preretirement Surviving Spouse Benefit: 50% Survivor death benefit provided for the spouse of vested Participant, payable on the earliest date the Participant would have been eligible to receive benefits from the Fund. This benefit is only payable if the surviving spouse and the Participant were married throughout the on-year period ending on the date of the Participant's death.

Forms of Payment

Normal Form of Benefit: Single Life Annuity.

Qualified Joint and Survivor Annuity: Unless elected otherwise in writing at retirement, a married participant will receive benefits as an actuarially equivalent 50% joint and survivor annuity with the spouse as contingent beneficiary. In the event of the spouse's death, the benefit payable to the participant will increase to the amount payable as a single life annuity.

Optional Forms of Benefits: 75% joint and survivor annuity. This optional form is not available for a Disability Pension.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

Schedule MB, Line 6 – Summary of Plan Provisions

Actuarial Equivalence for Early Retirement Reductions

Interest: 7.50%

Mortality: 1994 Group Annuity Mortality Table (50% male and 50% female) set back one year for males and set forward one year for females.

Actuarial Equivalence for Form of Payment Reductions

Reductions vary for healthy or disabled participants and the relative age difference between the participant and eligible spouse.

Maximum Benefit

Maximum Benefits: The maximum benefit used to determine Plan benefits is limited as required by IRC Section 415(b). The limit for 2023 is \$265,000.

Changes in Plan Provisions

The plan provisions used in this valuation are the same as those used in calculating the 2022 valuation results except as follows:

- An increase in the annual benefit limit under the Internal Revenue Code Section 415(b) from \$245,000 to \$265,000.

UFCW International Union - Albertsons Variable Annuity Pension Plan**EIN/PN: 85-3326342 / 001****Attachment to 2023 Schedule MB (Form 5500)****Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments**

The following table provides the projected benefit payments in each of the next fifty years starting with the current plan year assuming no additional accruals. Expected expenses are not included.

Plan Year	Active	Terminated Vested	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$304,145	\$54,286	\$144,039	\$502,471
2024	519,451	102,072	144,294	765,817
2025	732,032	145,703	142,349	1,020,084
2026	927,160	186,110	140,238	1,253,508
2027	1,118,216	216,680	137,948	1,472,843
2028	1,296,282	240,519	135,466	1,672,267
2029	1,453,435	258,532	132,779	1,844,746
2030	1,592,411	270,312	129,875	1,992,597
2031	1,710,053	279,559	126,740	2,116,352
2032	1,815,314	285,245	123,366	2,223,925
2033	1,905,625	288,315	119,745	2,313,685
2034	1,980,834	290,454	115,876	2,387,164
2035	2,041,785	291,270	111,756	2,444,811
2036	2,091,384	290,551	107,392	2,489,327
2037	2,130,474	289,721	102,787	2,522,982
2038	2,159,548	287,434	97,957	2,544,938
2039	2,180,449	284,296	92,918	2,557,664
2040	2,193,947	280,897	87,694	2,562,537
2041	2,200,063	276,904	82,310	2,559,277
2042	2,201,992	272,826	76,798	2,551,616
2043	2,198,242	268,040	71,191	2,537,473
2044	2,189,181	262,891	65,526	2,517,598
2045	2,175,153	257,249	59,851	2,492,253
2046	2,156,623	251,187	54,216	2,462,026
2047	2,132,747	245,567	48,681	2,426,994
2048	2,104,706	239,335	43,305	2,387,346
2049	2,072,855	233,309	38,151	2,344,315
2050	2,036,021	228,044	33,276	2,297,341
2051	1,998,145	223,522	28,725	2,250,392
2052	1,957,899	219,164	24,531	2,201,594
2053	1,914,965	215,027	20,711	2,150,703
2054	1,869,258	210,671	17,274	2,097,204
2055	1,821,357	207,135	14,225	2,042,716
2056	1,770,627	203,376	11,555	1,985,558

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

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

Plan Year	Active	Terminated Vested	Retired Participants and Beneficiaries Receiving Payments	Total
2057	\$1,718,836	\$200,139	\$9,252	\$1,928,166
2058	1,666,922	197,218	7299	1,871,395
2059	1,611,571	193,912	5669	1,811,121
2060	1,554,635	190,197	4334	1,749,144
2061	1,497,168	185,831	3261	1,686,246
2062	1,440,111	180,948	2414	1,623,464
2063	1,381,990	175,723	1759	1,559,467
2064	1,322,443	170,442	1261	1,494,143
2065	1,261,472	164,806	891	1,427,168
2066	1,200,909	159,271	620	1,360,800
2067	1,141,112	153,396	426	1,294,933
2068	1,081,784	147,296	287	1,229,367
2069	1,023,330	141,079	192	1,164,601
2070	966,408	134,708	126	1,101,242
2071	911,005	128,417	82	1,039,504
2072	856,601	122,099	52	978,752

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Years of Credited Service				
	<1		1-4	
Attained Age	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit
0–24	135	\$16	215	\$54
25–29	72	19	279	78
30–34	78	18	320	107
35–39	58	17	304	102
40–44	50	16	315	112
45–49	44	19	292	122
50–54	58	19	372	120
55–59	57	17	626	124
60–64	47	14	573	129
65–69	30	12	275	109
70+	20	10	156	73
Total	649	\$17	3,727	\$109

Note: Compensation information is not included since compensation is not used in determining benefits.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

The following table provides a projection of employer contributions and withdrawal liability payments expected to be received for the entire plan in each of the next ten plan years starting with the current plan year.

Plan Year	Contributions	Withdrawal Liability Payments	Total
2023	\$10,200,000	\$0	\$10,200,000
2024	10,200,000	0	10,200,000
2025	10,300,000	0	10,300,000
2026	10,300,000	0	10,300,000
2027	10,300,000	0	10,300,000
2028	10,300,000	0	10,300,000
2029	10,300,000	0	10,300,000
2030	10,300,000	0	10,300,000
2031	10,300,000	0	10,300,000
2032	10,300,000	0	10,300,000
2033	10,300,000	0	10,300,000

Above contributions reflect an increase of \$2.50 per month per employee effective July 1, 2023 and an additional \$2.50 per month per employee effective July 1, 2025 as stipulated in the Plan Document.

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

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

The amortization charges and credits for the Funding Standard Account for the plan year beginning July 1, 2023 are determined below.

1. Charges as of July 1, 2023

	Date <u>Established</u>	<u>Description</u>	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	July 1, 2021	Actuarial Loss due to Experience	\$5,373	13	\$51,670
b.	July 1, 2022	Actuarial Loss due to Experience	59,836	14	605,364
c.	July 1, 2023	Actuarial Loss due to Experience	<u>123,936</u>	15	<u>1,312,437</u>
d.	Total		189,145		1,969,471

2. Credits as of July 1, 2023

	Date <u>Established</u>	<u>Description</u>	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	July 1, 2022	Method Change	\$17,569	9	\$128,861
b.	July 1, 2022	Assumption Change	<u>4,691</u>	14	<u>47,452</u>
c.	Total		22,260		176,313

3.	Net outstanding balance [(1d) - (2c)]				1,793,158
4.	Credit Balance as of July 1, 2023				3,378,487
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				(1,585,329)
7.	Unfunded Actuarial Accrued Liability as of July 1, 2023				(1,585,329)

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 07/01/2023 and ending 06/30/2024

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 INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF UFCW INT'L UNION- ALBERTSONS VARIABLE ANNUITY PENSION	D Employer Identification Number (EIN) 85-3326342

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

1a Enter the valuation date: Month 7 Day 1 Year 2023	
b Assets	
(1) Current value of assets.....	1b(1) 34,800,340
(2) Actuarial value of assets for funding standard account	1b(2) 34,800,340
c (1) Accrued liability for plan using immediate gain methods	1c(1) 33,215,011
(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) 33,215,011
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) 34,249,405
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 10,111,340
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 503,068
(3) Expected plan disbursements for the plan year.....	1d(3) 1,391,471

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 Aaron Shapiro Signature of actuary Aaron Shapiro Type or print name of actuary Milliman, Inc. Firm name 150 Clove Road 8th Floor Little Falls NJ 07424 Address of the firm	April 7, 2025 Date 23-07290 Most recent enrollment number (973)569-5502 Telephone number (including area code)
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	34,800,340
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	167	1,723,542
(2) For terminated vested participants	872	4,079,940
(3) For active participants:		
(a) Non-vested benefits		2,535,005
(b) Vested benefits		25,910,918
(c) Total active	4,376	28,445,923
(4) Total	5,415	34,249,405
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/01/2024	10,392,570				
Totals ▶			3(b)	10,392,570	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	
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4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, 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	

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	2.85 %
	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	5.50 %
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)	5.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.3%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	863,691
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,312,437	123,936

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	10,672,808

c Amortization charges as of valuation date:	Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1,969,471	189,145
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		597,407
e Total charges. Add lines 9a through 9d.....	9e		11,459,360
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		3,378,487
g Employer contributions. Total from column (b) of line 3.....	9g		10,392,570
	Outstanding balance		
h Amortization credits as of valuation date.....	9h	176,313	22,260
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		472,837
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	13,151,594	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	5,316,295	
(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		14,266,154
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		2,806,794
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 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		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☐ Yes ☒ No		

UFCW International Union - Albertsons Variable Annuity Pension Plan

EIN/PN: 85-3326342 / 001

Attachment to 2023 Schedule MB (Form 5500)

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

Years of Credited Service				
	<1		1-4	
Attained Age	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit
0–24	135	\$16	215	\$54
25–29	72	19	279	78
30–34	78	18	320	107
35–39	58	17	304	102
40–44	50	16	315	112
45–49	44	19	292	122
50–54	58	19	372	120
55–59	57	17	626	124
60–64	47	14	573	129
65–69	30	12	275	109
70+	20	10	156	73
Total	649	\$17	3,727	\$109

Note: Compensation information is not included since compensation is not used in determining benefits.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

The following table provides a projection of employer contributions and withdrawal liability payments expected to be received for the entire plan in each of the next ten plan years starting with the current plan year.

Plan Year	Contributions	Withdrawal Liability Payments	Total
2023	\$10,200,000	\$0	\$10,200,000
2024	10,200,000	0	10,200,000
2025	10,300,000	0	10,300,000
2026	10,300,000	0	10,300,000
2027	10,300,000	0	10,300,000
2028	10,300,000	0	10,300,000
2029	10,300,000	0	10,300,000
2030	10,300,000	0	10,300,000
2031	10,300,000	0	10,300,000
2032	10,300,000	0	10,300,000
2033	10,300,000	0	10,300,000

Above contributions reflect an increase of \$2.50 per month per employee effective July 1, 2023 and an additional \$2.50 per month per employee effective July 1, 2025 as stipulated in the Plan Document.

UFCW International Union - Albertsons Variable Annuity Pension Plan**EIN/PN: 85-3326342 / 001****Attachment to 2023 Schedule MB (Form 5500)****Schedule MB, Lines 9c & 9h – Schedule of Funding Standard Account Bases**

The amortization charges and credits for the Funding Standard Account for the plan year beginning July 1, 2023 are determined below.

1. Charges as of July 1, 2023

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Outstanding</u> <u>Balance</u>
a.	July 1, 2021	Actuarial Loss due to Experience	\$5,373	13	\$51,670
b.	July 1, 2022	Actuarial Loss due to Experience	59,836	14	605,364
c.	July 1, 2023	Actuarial Loss due to Experience	<u>123,936</u>	15	<u>1,312,437</u>
d.	Total		189,145		1,969,471

2. Credits as of July 1, 2023

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Outstanding</u> <u>Balance</u>
a.	July 1, 2022	Method Change	\$17,569	9	\$128,861
b.	July 1, 2022	Assumption Change	<u>4,691</u>	14	<u>47,452</u>
c.	Total		22,260		176,313

3.	Net outstanding balance [(1d) - (2c)]				1,793,158
4.	Credit Balance as of July 1, 2023				3,378,487
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				(1,585,329)
7.	Unfunded Actuarial Accrued Liability as of July 1, 2023				(1,585,329)

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Summary of Actuarial Methods

Actuarial Cost Method

Attribution Method: The ultimate cost of a pension plan is the total amount needed to provide benefits for plan members and beneficiaries and to pay the expenses of administering the plan. Pension costs are met by contributions and by any investment return on plan assets.

$$\text{Ultimate Cost} = \text{Benefits Paid} + \text{Expenses Incurred} - \text{Investment Return}$$

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan, which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool, which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation is the accrued benefit (unit credit) cost method. Under this method, the normal cost is the actuarial present value of benefits scheduled to accrue during the valuation year. The actuarial accrued liability is the actuarial present value of the accrued benefits as of the beginning of the Plan Year.

Under this method, gains and losses are amortized over a 15-year period for minimum funding purposes.

Asset Valuation Method

The asset valuation technique determines valuation assets as the market value of assets.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and Experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.

This valuation was performed using the “single assumption approach” described in the November 2019 Practice Note on Variable Annuity Plans published by the American Academy of Actuaries. Under this approach, the interest rate assumption is considered to be the same as expected future returns on plan assets and expected future return is considered equivalent to the underlying prescribed interest rate(s), where applicable. To the extent future returns on plan assets are greater or lesser than the 5.50% hurdle rate, variable benefits under the plan will be automatically adjusted upward or downward, so that plan assets will cover plan liabilities. This approach produces the same actuarial value as a fixed (non-variable) benefit stream discounted at the 5.50% hurdle rate.

Valuation of Provisions Difficult to Measure

The Plan’s variable annuity benefit formula includes a “cap” on annual benefit adjustments, which is discussed as “plan provisions that are difficult to measure” under Actuarial Standard of Practice (ASOP) No. 4. For purposes of this valuation, we have measured the Plan’s liability under the variable annuity benefit formula without regards to the cap feature. In our professional judgement, this is appropriate and consistent with the guidance in the ASOPs. Specifically:

- The ASOPs allow for assumptions that include a provision for adverse deviation. Disregarding the cap represents an intentional provision for adverse deviation that is consistent with the Trustees’ funding goals and the purpose of the measurement.
- In our professional judgment, the provisions for adverse deviation that arises from disregarding the cap is reasonable and not excessive.
- For measuring the actuarial liability reflecting the discount rate at which the actuarial liability could be effectively settled, we believe it is inappropriate to reflect the potential for capped increase in benefits until the returns in excess of cap are realized.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Summary of Assumptions

Economic Assumptions

Information on economic assumptions is provided below in accordance with the Actuarial Standard of Practice (ASOP) No. 27.

Interest Rate:

Assumption: 5.50%, compounded annually.

Rationale for assumption: The interest rate assumption is equal to the hurdle rate specified under the Plan.

Current Liability Interest Rate:

Assumption: 2.85%, compounded annually (previously 2.27%).

Rationale for assumption: This rate is determined based on regulations prescribed by the Internal Revenue Code. The assumption falls within the acceptable range permitted by law.

Administrative Expense:

Assumption: Administrative Expense of \$889,000 for year beginning July 1, 2023, equivalent to \$863,691 payable at the beginning of the year (previously, Administrative Expense of \$860,000 for year beginning July 1, 2022, equivalent to \$835,516 payable at the beginning of the year).

Rationale for assumption: The annual administrative expenses were based on historical and current data, adjusted to reflect the budget for the upcoming year and estimated future experience and professional judgment.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Demographic Assumptions

Except as otherwise indicated, demographic assumptions were set based on the same assumption utilized in the United Food and Commercial Workers International Union-Industry Pension Fund valuation, which reflects the Actuarial Experience Study as of July 1, 2018 dated December 3, 2019. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality for Funding:

Assumption for Healthy Participants: The Pri-2012 Blue Collar Amount-weighted Employee/Retiree Mortality Table (sex distinct), with rates of death increased by 4%, projected generationally from 2012 using scale MP-2018.

Assumption for Disabled Participants: The Pri-2012 Disabled Retiree Amount-weighted Mortality Table (sex distinct) projected generationally from 2012 using scale MP-2018.

Mortality for Current Liability:

Assumption: RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021. (previously, RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2020).

Rationale for assumption: These are prescribed mortality tables under the IRS Regulations.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Withdrawal:

Assumption: Withdrawal is based on an age-related scale. Sample rates are illustrated below:

Age	Male		Female	
	Retail	Part Time	Retail	Part Time
20	15.55%	24.00%	20.20%	21.75%
25	11.85%	17.70%	12.40%	17.65%
30	8.35%	12.00%	10.00%	11.25%
35	6.65%	9.10%	7.30%	7.15%
40	5.35%	8.30%	6.80%	6.85%
45	5.05%	7.60%	6.10%	9.45%
50	4.95%	7.10%	5.60%	6.05%
55	4.05%	8.00%	4.60%	5.65%
60	3.55%	6.40%	4.60%	4.55%

The rates shown above are increased by the following rates during the first five years of service:

Service	Male		Female	
	Retail	Part Time	Retail	Part Time
0 - 1	34.0%	29.0%	30.0%	27.0%
1 - 2	29.0%	23.0%	27.0%	23.0%
2 - 3	19.0%	15.0%	17.0%	17.0%
3 - 4	12.0%	11.0%	11.0%	12.0%
4 - 5	8.0%	8.0%	7.0%	9.0%

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Retirement:

Assumption for active participants: Age-related rates of retirement. Rates are illustrated below:

Age	Male		Female	
	Retail	Part Time	Retail	Part Time
55	1.00%	2.00%	2.00%	1.00%
56	1.00%	2.00%	2.00%	1.00%
57	1.00%	2.00%	2.00%	1.00%
58	1.00%	1.00%	2.00%	1.00%
59	2.00%	1.00%	2.00%	1.00%
60	3.00%	2.00%	4.00%	1.00%
61	8.00%	4.00%	8.00%	4.00%
62	21.00%	9.00%	19.00%	10.00%
63	16.00%	8.00%	12.00%	9.00%
64	16.00%	8.00%	17.00%	10.00%
65	32.00%	13.00%	32.00%	19.00%
66	29.00%	12.00%	27.00%	16.00%
67	20.00%	8.00%	21.00%	11.00%
68	20.00%	8.00%	21.00%	11.00%
69	20.00%	8.00%	21.00%	11.00%
70	51.00%	57.00%	52.00%	53.00%
71	100.00%	100.00%	100.00%	100.00%

UFCW International Union - Albertsons Variable Annuity Pension Plan**EIN/PN: 85-3326342 / 001****Attachment to 2023 Schedule MB (Form 5500)****Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

Assumption for terminated vested participants: Age-related rates of retirement. Rates are illustrated below:

Age	Male		Female	
	Retail	Part Time	Retail	Part Time
55	11.00%	8.00%	11.00%	8.00%
56	4.00%	3.00%	4.00%	3.00%
57	4.00%	3.00%	4.00%	3.00%
58	5.00%	4.00%	5.00%	4.00%
59	6.00%	5.00%	6.00%	5.00%
60	9.00%	5.00%	9.00%	5.00%
61	12.00%	8.00%	12.00%	8.00%
62	29.00%	23.00%	29.00%	23.00%
63	21.00%	16.00%	21.00%	16.00%
64	21.00%	17.00%	21.00%	17.00%
65	37.00%	26.00%	37.00%	26.00%
66	30.00%	21.00%	30.00%	21.00%
67	26.00%	13.00%	26.00%	13.00%
68	19.00%	15.00%	19.00%	15.00%
69	20.00%	15.00%	20.00%	15.00%
70	39.00%	39.00%	39.00%	39.00%
71	100.00%	100.00%	100.00%	100.00%

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Attachment to 2023 Schedule MB (Form 5500)

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

Disability:

Assumption: The assumed rate of incidence of disability for males and females are based upon the following table:

Age	Male	Female
20	0.01%	0.01%
25	0.01%	0.01%
30	0.01%	0.01%
35	0.01%	0.01%
40	0.01%	0.01%
45	0.05%	0.03%
50	0.05%	0.03%
55	0.38%	0.13%
60	0.38%	0.20%
65	---	---

In addition, a load equal to 1.5% of the inactive vested liability plus 1.5% of the active accrued liability generated by the withdrawal decrement is added to the total actuarial liability to account for the value of benefits attributable to the valuation year that will be paid as a disability pension.

Marriage Assumption:

Assumption: 75% of male participants assumed to be married with spouse 3 years younger. 65% of female participants assumed to be married with spouse 3 years older. If not specified, spouses are assumed to be of the opposite sex of the participant.

Form of Payment:

Assumption: 60% of male retirees and 90% of female retirees are assumed to elect a Single Life Annuity. The remainder are assumed to elect the 50% Joint and Survivor annuity.

UFCW International Union - Albertsons Variable Annuity Pension Plan

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Attachment to 2023 Schedule MB (Form 5500)

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

Other Applicable Assumptions

Active Participant Definition:

Assumption: An employee that has satisfied Section 3.02 of the Plan Document and is working as of June 30, 2023.

Rationale for assumption: It is reasonable to apply the Plan's definition to determine a participant and this assumption is not anticipated to produce any material gains or losses in our professional judgement.

Change in assumption: This assumption was changed to better reflect anticipated plan experience.

Inactive Vested Participant Definition:

Assumption: An employee that has satisfied Section 3.02 of the Plan Document and has been terminated, left employment, or deceased as of June 30, 2023, but has not yet started receiving pension retirement benefit as of July 1, 2023.

Rationale for assumption: It is reasonable to apply the Plan's definition to determine a participant and this assumption is not anticipated to produce any material gains or losses in our professional judgement.

Pension Credit Assumption:

Assumption: All employees are assumed to accrue 12 month of pension credit during the valuation year regardless of employment status, either full-time or part-time.

Rationale for assumption: This is the same assumption utilized in the National Pension Fund valuation. The Fund stipulates that any weekly contribution on behalf of an employee entitles the employee to the full 40 hours credit for the purposes of calculating pension credit, which is equivalent to 170 credited hours needed for 1 month pension credit. We believe it is reasonable to assume at least one hour is worked by any employee.

Accrual Assumption:

Assumption: Accruals are granted only when contributions are made. Employees reported without contribution rates are not assumed to accrue any benefits prospectively.

Rationale for assumption: As the Fund requires benefit bearing contribution for any accrual, we believe this assumption is reasonable.

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

Suspension of Benefit Notice (SOBN):

Assumption: Suspension of Benefits Notices are assumed be sent to participants who have not applied for retirement benefits by Normal Retirement Age.

Rationale for assumption: This is the same assumption utilized in the National Pension Fund valuation. As the same Fund administrator is expected to serve this plan, we believe this assumption is reasonable.

Liabilities for Inactive Vested Participants:

Assumption: Liabilities for current inactive vested participants age 72 or older are excluded from the valuation.

Rationale for assumption: A significant number of terminated vested records do not enter payment status despite efforts to locate and/or verify the records. This reflects the possibility that some of these records may never materialize into payment status, particularly those of advanced ages, representing unknown, unverifiable data, and/or deceased members not entitled to benefits. In our professional judgement, this assumption is not anticipated to produce any material gains or losses.

Changes in Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation.

UFCW INTERNATIONAL UNION - ALBERTSONS VARIABLE ANNUITY PENSION FUND
SCHEDULE R, PART IV ADDITIONAL INFORMATION FOR MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS
FISCAL YEAR ENDED JUNE 30, 2024
EIN: 85-3326342 PLAN NO. 001

(a) Name of Contributing Employer	(b) Federal EIN #	(c) Dollar Amount Contributed	(d) Collective Bargaining Agreement expiration dates	(e) Contribution Rate	(e) Unit
Jewel/Albertsons	82-0184434	\$10,384,550	-	-	-
Albertsons/Cerberus L. 1564	-	-	04/24/22 - 06/14/25	\$ 164.00 \$ 124.00 \$ 48.00 \$ 0.90	mo mo mo hr
United Supermarkets L. 1564	-	-	04/24/22 - 06/14/25	\$ 164.00 \$ 124.00 \$ 48.00 \$ 0.90	mo mo mo hr
Jewel Food Stores/Cerberus L. 431	-	-	09/08/19 - 09/09/23 09/10/23 - 09/18/27	\$ 241.31 \$ 147.06	mo mo
Jewel Food Stores/Cerberus L. 536	-	-	07/12/20 - 07/13/24	\$ 151.92	mo
Jewel Food Stores/Cerberus L. 1546	-	-	08/22/21 - 08/24/24 Extension Agreement day to day	\$ 281.94 \$ 263.25 \$ 66.63 \$ 62.56	mo mo mo mo
Safeway Inc./Albertsons/C - Outlying Areas L.99	-	-	10/25/20 - 10/21/23 06/04/23 - 03/07/26	\$ 123.89	mo
Safeway Inc./Albertsons/ C -Pima L.99	-	-	10/25/20 - 10/21/23 06/04/23 - 03/07/26	\$ 123.89	mo
Safeway/Albertsons (Cerberus) L. 480	-	-	08/04/13 - 08/03/19	\$ 1.90	hr
Acme Markets, Inc. L. 342	-	-	12/17/19 - 12/16/23 12/17/23 - 12/16/27	\$ 199.83	mo
Acme Markets, Inc. L. 371	-	-	04/02/23 - 04/03/27	\$ 224.25 \$ 51.19	mo mo
Acme Markets, Inc. L. 464A	-	-	05/02/21 - 02/21/26	\$ 186.00	mo

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. 1510-0110 1510-0089 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 07/01/2023 and ending 06/30/2024	
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.)	
B This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here ☒	
D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information - enter all requested information											
1a Name of plan UFCW INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td>001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/2020</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 85-3326342</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 800-531-2385</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 07/01/2020		2b Employer Identification Number (EIN) 85-3326342		2c Plan Sponsor's telephone number 800-531-2385		2d Business code (see instructions) 445110	
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan 07/01/2020											
2b Employer Identification Number (EIN) 85-3326342											
2c Plan Sponsor's telephone number 800-531-2385											
2d Business code (see instructions) 445110											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF UFCW INT'L UNION-ALBERTSONS VARIABLE AN 2625 BUTTERFIELD ROAD, SUITE 208E OAK BROOK IL 60523-3417											

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		4/8/25	MILTON JONES
	Signature of plan administrator	Date	Enter name of individual signing as Union Trustee
SIGN HERE		4/15/25	DANIEL DOSENBACH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as Employer Trustee
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: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	6,130
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)	4,961
a (2) Total number of active participants at the end of the plan year	6a(2)	5,138
b Retired or separated participants receiving benefits	6b	371
c Other retired or separated participants entitled to future benefits	6c	1,009
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	6,518
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	40
f Total. Add lines 6d and 6e	6f	6,558
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	3,798
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	4

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

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

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

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

a Pension Schedules

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

UFCW INTERNATIONAL UNION - ALBERTSONS VARIABLE ANNUITY PENSION FUND

SCHEDULE OF REPORTABLE (5%) TRANSACTIONS

YEAR ENDED JUNE 30, 2024

Form 5500 Schedule H, Line 4j - Schedule of Reportable (5%) Transactions Plan Name UFCW International Union - Albertsons Variable Annuity Pension Fund Plan No. 001

Plan Sponsor Trustees of UFCW Int'l Union - Albertsons Variable Annuity Pension Fund EIN: 85-3326342

Y/E: June 30, 2024

Individual transactions - purchase and sales on separate lines

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

* Not applicable for purchases or sales of marketable securities.

** Book value is current value at end of prior year or at purchase date if purchased during the reporting period.

TOTAL ASSETS @ 6/30/23
x 5%

\$ 34,800,340
0.05
\$ 1,740,017

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

a. Description of security	b. Total number of purchases	c. Total number of sales	d. Total value of purchases	Sales	
				e. Total value	f. Incr.(Decr.)
Loomis Sayles Core Plus Fixed Income Fund	4	-	\$ 7,550,000	\$ -	\$ -
Baird Intermediate Bond Fund Institutional Class	14	-	2,716,920	-	-
SSGA Union Labor Russell 3000 Index	13	1	500,534	3,000,000	81,016
State Street Institutional Investment Treasury Plus FD INSTL	91	160	16,230,902	14,827,028	-
SSGA MSCI ACWI Ex USA NL Fund	1	1	500,000	2,000,000	55,634

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 07/01/2023 and ending 06/30/2024

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 INT'L UNION-ALBERTSONS VARIABLE ANNUITY PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF UFCW INT'L UNION- ALBERTSONS VARIABLE ANNUITY PENSION	D Employer Identification Number (EIN) 85-3326342

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

1a Enter the valuation date: Month 7 Day 1 Year 2023	
b Assets	
(1) Current value of assets.....	1b(1) 34,800,340
(2) Actuarial value of assets for funding standard account	1b(2) 34,800,340
c (1) Accrued liability for plan using immediate gain methods	1c(1) 33,215,011
(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) 33,215,011
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) 34,249,405
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 10,111,340
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 503,068
(3) Expected plan disbursements for the plan year.....	1d(3) 1,391,471

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	Aaron Shapiro Signature of actuary	April 7, 2025 Date
Aaron Shapiro Type or print name of actuary	23-07290 Most recent enrollment number	(973)569-5502 Telephone number (including area code)
Milliman, Inc. Firm name	150 Clove Road 8th Floor Little Falls NJ 07424 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	34,800,340
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	167	1,723,542
(2) For terminated vested participants	872	4,079,940
(3) For active participants:		
(a) Non-vested benefits		2,535,005
(b) Vested benefits		25,910,918
(c) Total active	4,376	28,445,923
(4) Total	5,415	34,249,405
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/01/2024	10,392,570				
Totals ▶			3(b)	10,392,570	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, 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."		

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	2.85 %
	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	5.50 %
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)	5.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.3%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	863,691
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,312,437	123,936

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	10,672,808

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)	1,969,471	189,145
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 597,407**e** Total charges. Add lines 9a through 9d.....**9e** 11,459,360**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 3,378,487**g** Employer contributions. Total from column (b) of line 3.....**9g** 10,392,570**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	176,313	22,260

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 472,837**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)	13,151,594	
9j(2)	5,316,295	
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** 14,266,154**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 2,806,794**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No