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**

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A This return/report is for:
- [X] 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. . . . . ▸ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▸ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND

1b Three-digit plan number (PN) ▸ 001

1c Effective date of plan 10/01/1965

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)

UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND

9199 MARKET PLACE SUITE 1
BROADVIEW HEIGHTS, OH 44147

2b Employer Identification Number (EIN) 51-6031767

2c Plan Sponsor's telephone number 216-241-2828

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.	07/10/2025	CARL IVKA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/10/2025	SASHA PHILLIPS
	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 [X] 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**	17768
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)**	5701
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	5627
b	Retired or separated participants receiving benefits	**6b**	5305
c	Other retired or separated participants entitled to future benefits	**6c**	6319
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	17251
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	465
f	Total. Add lines **6d** and **6e**.	**6f**	17716
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)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	10

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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached ______
- **(4)** [X] **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)	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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
UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT 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
UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD

D Employer Identification Number (EIN)
51-6031767

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

1a Enter the valuation date: Month 10 Day 01 Year 2023

b	Assets		
	(1) Current value of assets	**1b(1)**	374649051
	(2) Actuarial value of assets for funding standard account	**1b(2)**	408453359
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	546781008
	(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)**	546781008
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)**	849204042
	(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	7092910
	(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	40837397
	(3) Expected plan disbursements for the plan year	**1d(3)**	42187397

Statement by Enrolled Actuary

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

SIGN HERE

	07/09/2025
Signature of actuary	Date
GEOFF BRIDGES	23-20065
Type or print name of actuary	Most recent enrollment number
THE SEGAL COMPANY	312-984-8500
Firm name	Telephone number (including area code)
101 NORTH WACKER DRIVE, SUITE 500 CHICAGO, IL 60606-1724	
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** 374354097

b "RPA '94" current liability/participant count breakdown:

	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	5635	463736749
(2) For terminated vested participants	6478	192571801
(3) For active participants:		
(a) Non-vested benefits		2268161
(b) Vested benefits		190627331
(c) Total active	5366	192895492
(4) Total	17479	849204042

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .... **2c** 44.08 %

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
09/30/2024	22275560				
			Totals ► 3(b)	22275560	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total .... **3(d)** 1179816

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .... **4a** 74.7 %

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .... **4b** C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .... [X] 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 [X] 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 2040

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** [X] 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 [X] 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	3.07 %	
		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)	AF	AF
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		3.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		11.9 %
i Expense load included in normal cost reported in line 9b	6i		☒ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		
(3) 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	12573540	1290194
4	653904	67098

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	10791929
b Employer's normal cost for plan year as of valuation date	9b	4630712

		Outstanding balance	
c Amortization charges as of valuation date:			
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	187061652	24998424
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	2842075
e Total charges. Add lines 9a through 9d		**9e**	43263140
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	
g Employer contributions. Total from column (b) of line 3		**9g**	22275560
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	59705932	11389570
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	1576915
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	189136056	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	363623311	
(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**	35242045
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	8021095
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**	8021095

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2023
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD	**D** Employer Identification Number (EIN) 51-6031767

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

UFCW PENSION ADMIN FUND

34-1019035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered “Yes” to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13		426968	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF AMERICA

34-1818258

(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		41993	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?
11		111350	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)

MERRILL LYNCH

13-5674085

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
28		1533845	Yes [X] No [ ]	Yes [X] No [ ]	25958	Yes [ ] No [X]

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

FUSCO GALLAGHER POCARO LLP

34-1327628

(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		26333	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CUNNINGHAM & ASSOCIATES

38-3349378

(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		58100	Yes [ ] No [X]	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)

USI INSURANCE

100 SUMMIT LAKE DR
VAHALLA, NY 10595

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22		41718	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WAINBLAT LAW LLC

85-4381750

(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		42300	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 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 10/01/2023 and ending 09/30/2024

A Name of plan
UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD

D Employer Identification Number (EIN)
51-6031767

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1340278	1307218
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1135242	1073594
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10213594	8296590
(2) U.S. Government securities	1c(2)	27564003	32320306
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	44829064	54190540
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	212505146	254140791
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	76905856	92286340
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e	25478	16240
f	Total assets (add all amounts in lines 1a through 1e)	1f	374518661	443631619
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	164564	206705
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	164564	206705
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	374354097	443424914

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)	22275560	
	(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)		22275560
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	324712	
	(B) U.S. Government securities	2b(1)(B)	1094223	
	(C) Corporate debt instruments	2b(1)(C)	4275376	
	(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)		5694311
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	2444098	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2944631	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5388729
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	218240926	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	215853111	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		2387815
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	76162779	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		76162779

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		111909194

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39898029	
(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)		39898029
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)	426968	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1575838	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	111350	
(8) Legal fees	2i(8)	68633	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	757559	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2940348
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		42838377

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		69070817
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: CUNNINGHAM & ASSOCIATES CPA'S **(2)** EIN: 38-3349378

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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 484470.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan
UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD

D Employer Identification Number (EIN)
51-6031767

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** 3

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

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 GIANT EAGLE INC

b EIN 52-2267965 **c** Dollar amount contributed by employer 12431090

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 09 Day 21 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☒ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer HEINENS INC

b EIN 34-0673060 **c** Dollar amount contributed by employer 5381838

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 09 Day 21 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* ☒ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer DAVES;SUPER MARKETS INC

b EIN 34-8841586 **c** Dollar amount contributed by employer 2221632

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 04 Day 05 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☒ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	2856
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	2908
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	2992
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	**15a**	0.98
b The corresponding number for the second preceding plan year	**15b**	0.95
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment [ ]

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 58.1 % Private Equity: _______% Investment-Grade Debt and Interest Rate Hedging Assets: 23.0 %
High-Yield Debt: _______% Real Assets: _______% Cash or Cash Equivalents: _______% Other: 18.9 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
[ ] 0-5 years [X] 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 [X] No

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

[ ] Yes.

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

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

[ ] No. Other. Provide explanation.____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? [ ] Yes [X] 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

[X] 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__________.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule MB, line 8b(2)** **Schedule of Active Participant Data**	**2023** **This Form is Open to Public Inspection**

Name of Plan	UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND						
Plan Year Begin Date	10/01/2023	Plan Year End Date	09/30/2024	EIN	51-6031767	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average Compensation	Average Accrued Monthly Benefit	No.	Average Compensation	Average Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average Compensation	Average Accrued Monthly Benefit	No.	Average Compensation	Average Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND						
Plan Year Begin Date	10/01/2023	**Plan Year End Date**	09/30/2024	**EIN**	51-6031767	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average Compensation	Average Accrued Monthly Benefit	No.	Average Compensation	Average Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69				770		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average Compensation	Average Accrued Monthly Benefit	No.	Average Compensation	Average Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND						
Plan Year Begin Date	10/01/2023	Plan Year End Date	09/30/2024	EIN	51-6031767	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 3(d) Withdrawal Liability Amounts	2023 This Form is Open to Public Inspection

Name of Plan	UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND						
Plan Year Begin Date	10/01/2023	Plan Year End Date	09/30/2024	EIN	51-6031767	PN	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
2024-09-30	1179816		1179816

Name of Plan	UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - RETAIL FOOD EMPLOYERS JOINT PENSION FUND						
Plan Year Begin Date	10/01/2023	**Plan Year End Date**	09/30/2024	**EIN**	51-6031767	**PN**	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts

UNITED FOOD & COMMERCIAL WORKERS UNION - EMPLOYER PENSION FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

CUNNINGHAM & ASSOCIATES

UNITED FOOD & COMMERCIAL WORKERS UNION – EMPLOYER PENSION FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

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CUNNINGHAM & ASSOCIATES

www.c-p-a.com Offices in Ohio, South Carolina, and North Carolina 440.717.1350

May 30, 2025

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
United Food & Commercial Workers Union – Employer Pension Fund
Broadview Heights, Ohio

Qualified Opinion

We have audited the accompanying financial statements of the United Food & Commercial Workers Union – Employer Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of September 30, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, except for the effects of the matter discussed in the Basis for Qualified Opinion section of our report, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the United Food & Commercial Workers Union – Employer Pension Fund as of September 30, 2024 and 2023, the changes in its net assets available for benefits for the years then ended, the accumulated plan benefits as of September 30, 2023, and the changes in accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinion

As more fully discussed in Note 13 to the financial statements, the Plan has not recorded a receivable for the withdrawing employers' share of the Plan's unfunded liability that, in our opinion, should have been recorded at the time the entitlement was determined to conform with accounting principles generally accepted in the United States of America. If this withdrawal liability receivable was recorded, receivables and net assets available for benefits would be increased by $2,311,365 and $2,796,772 as of September 30, 2024 and 2023, respectively. Additionally, net increase in net assets available for benefits would be decreased by $486,931 and $450,645, respectively, for the years then ended.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 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 within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or that 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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.

Cunningham & Associates

Broadview Heights, Ohio

UNITED FOOD & COMMERCIAL WORKERS UNION - EMPLOYER PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30,

	2024	2023
ASSETS		
Investments, at fair value (Notes 3 and 4):		
Securities in investment accounts:		
Common and preferred stock	$ 163,880,319	$ 134,303,008
U.S. Government obligations	21,341,845	18,106,358
Corporate bonds	35,948,168	29,742,974
Mutual and exchange traded funds	87,628,619	74,199,101
Money market funds	2,940,108	3,875,797
Interest bearing cash	107,033	66,612
	311,846,092	260,293,850
Transamerica Life Insurance Company:		
Fixed Fund	25,003	24,401
Bond Fund	7,748,785	6,947,937
Total investments	319,619,880	267,266,188
Receivables:		
Investment income	759,591	791,388
Employers' contributions	1,222,014	1,355,895
	1,981,605	2,147,283
Cash - operating	721,500	987,605
Prepaid expenses:		
Prefunded pension payments	2,393,443	2,274,009
Prepaid insurance	14,687	34,176
	2,408,130	2,308,185
Office furniture and equipment, at cost	116,751	116,751
Less: Accumulated depreciation	(116,751)	(116,751)
	-	-
Right of use asset - operating lease, net (Note 9)	87,420	98,160
Total Assets	324,818,535	272,807,421
LIABILITIES		
Accounts payable	62,474	50,970
Deferred withdrawal liability revenue	133,871	133,871
Lease liability - operating lease (Note 9)	87,420	98,160
Net Assets Available for Benefits	$ 324,534,770	$ 272,524,420

The accompanying Independent Auditor's Report and notes are an integral part of these financial statements.

UNITED FOOD & COMMERCIAL WORKERS UNION – EMPLOYER PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED SEPTEMBER 30,

	2024	2023
Additions:		
Employers' contributions	$ 16,242,735	$ 16,484,306
Income from investments:		
Net appreciation in fair value of investments	58,449,898	24,960,961
Interest	3,837,644	3,652,205
Dividends	3,639,482	3,640,226
Gross investment gain	65,927,024	32,253,392
Less - Investment administration expenses:		
Investment advisors' fees	1,026,084	957,986
Custodian's fees	29,962	26,334
Total investment administration expenses	1,056,046	984,320
Net investment gain	64,870,978	31,269,072
Total Additions	81,113,713	47,753,378
Deductions:		
Benefits paid directly to participants	27,926,040	27,491,593
Plan termination insurance	556,640	511,616
Administrative expenses:		
Shared expenses of the Combined Pension Administration Fund	359,475	368,041
Plan fiduciary liability insurance	48,863	72,023
Actuarial fees	92,987	88,290
Legal fees	58,596	50,108
Auditing and accounting fees	50,000	50,000
Employer payroll exam fees	-	1,400
Board of Trustees' meetings	437	231
Dues and subscriptions	-	2,340
Bank fees and charges	-	547
Educational conferences and seminars	10,325	14,326
Total Deductions	29,103,363	28,650,515
Net Increase	52,010,350	19,102,863
Net assets available for benefits:		
Beginning of year	272,524,420	253,421,557
End of year	$ 324,534,770	$ 272,524,420

The accompanying Independent Auditor's Report and notes are an integral part of these statements.

UNITED FOOD & COMMERCIAL WORKERS UNION –
EMPLOYER PENSION FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS

SEPTEMBER 30, 2023

Actuarial Present Value of Accumulated Plan Benefits:	
Vested benefits:	
Pensioners and survivors currently receiving benefits	$ 241,531,545
Other vested benefits	166,996,666
Total vested benefits	408,528,211
Nonvested benefits	1,525,491
Total Actuarial Present Value of Accumulated Plan Benefits	$ 410,053,702

The accompanying Independent Auditor's Report and notes are an integral part of these financial statemen

UNITED FOOD & COMMERCIAL WORKERS UNION – EMPLOYER PENSION FUND

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Actuarial Present Value of Accumulated Plan Benefits, at Beginning of Year	$ 408,278,414
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience gain or loss, and changes in data	1,040,110
Interest	27,537,099
Changes in actuarial assumptions	689,673
Benefits paid	(27,491,594)
Net Increase	1,775,288
Actuarial Present Value of Accumulated Plan Benefits, at End of Year	$ 410,053,702

The accompanying Independent Auditor's Report and notes are an integral part of these financial statemen

UNITED FOOD & COMMERCIAL WORKERS UNION –
EMPLOYER PENSION FUND

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Note 1 - Description of the Plan:

Operations:

The following description of the United Food & Commercial Workers Union (UFCW) Employer Pension Fund (the "Plan") provides only general information. Participants should refer to the summary plan description and/or plan document for a more complete description of the Plan's provisions.

General:

The Plan is a multiemployer defined benefit pension plan. The Plan was established effective October 1, 1960 as a result of collective bargaining agreements (the "CBAs") between UFCW Local 880 and Northeast Ohio employers in the retail food industry to provide retirement benefits to eligible employees. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from labor and management.

Funding Policy:

The participating employers make monthly contributions to the Plan on behalf of the covered employees in amounts determined by the CBAs and subject to the minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (the "IRC"). Hourly contribution rates vary by CBAs from $2.42 to $2.84. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of October 1, 2023.

Pension Protection Act Funding Status:

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of October 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on the liabilities calculated in the 2023 actuarial valuation, projected to October 1, 2024, and estimated asset information as of September 30, 2024. The funded (zone) status provides an indication of the financial health of the Plan.

The Plan was certified to be in critical status (red zone), but not declining status, because a funding deficiency was projected for the next five years. The Plan's Pension Protection Act funding status at October 1, 2024 was 73.6%. The certification also notified the Trustees that the Plan is making scheduled progress in meeting the requirements of the Rehabilitation Plan aimed at restoring the financial health of the Plan that was adopted by the Trustees on October 1, 2011 and updated by the Trustees on October 27, 2021.

Note 1 - Description of the Plan (Continued):

Pension Protection Act Funding Status (Continued):

As required by the PPA, on October 1, 2011, the Trustees established a Rehabilitation Plan. The Rehabilitation Plan sets forth the actions taken by the bargaining parties and the Trustees of the Plan, based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the Plan to cease to be in critical status at the end of the Plan's Rehabilitation Period. The Plan will emerge from critical status when its actuary certifies for a Plan Year that the Plan is not projected to have an accumulated funding deficiency for that Plan Year or any of the nine succeeding Plan Years. The Rehabilitation Plan was updated by the Trustees at the October 27, 2021 Board of Trustees meeting. The Rehabilitation Plan is based on several assumptions about future experience and may need to be adjusted in the future if such assumptions are not met.

Pension Benefits:

Participants who have attained age 65 and have completed at least five years of vested service are entitled to receive monthly retirement benefits. Monthly benefits are equal to the participant's years of credited service at the time of retirement, multiplied by the applicable benefit accrual rate which generally ranges between $10.00 and $30.00 per year of credited service.

In addition to the above normal retirement provisions, the Plan also provides for benefits, under certain conditions, upon early retirement, termination of service and death.

Note 2 - Summary of Significant Accounting Policies:

Basis of Accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Trustees to make estimates and assumptions that affect reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Note 2 - Summary of Significant Accounting Policies (Continued):

Employer Contributions Receivable:

The Plan's policy is to recognize contributions based on the latest executed CBAs on an individual employer basis. Contributions from participating employers are based on hourly contribution rates for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Contributions that have not been received during a reasonable period of time after the year-end are estimated.

A review is made at year-end of the estimated receivables, in order to determine if they are collectible. Such review, coupled with historical collection experience, serves as a basis for determining the amount required, if any, as an allowance for doubtful accounts. Employer contributions are charged against the allowance when accounts are deemed to be uncollectible. There were no write-offs of receivables in the years ended September 30, 2024 and 2023. The Trustees believe no allowance for doubtful accounts was required for the years ended September 30, 2024 and 2023.

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. The Plan shares certain administrative expenses with other related Plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other Plans. See further discussion at Note 8. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Valuation of Investments:

Investments are reported at fair value, except for the following: the Fixed Fund with Transamerica Life Insurance Company which is reported at contract value, which approximates fair value. Contract value represents contributions made under the contract plus interest at the contract rate, less disbursements. The Transamerica Bond Fund Separate Account is reported at estimated fair value as determined by the insurance company's quoted unit price. Shares of mutual funds and common collective trusts are valued at the net asset value of shares held by the Plan at year end. 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. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by its investment advisors, custodians and insurance company. See Note 4 for a discussion of fair value measurements. Gains and losses are recognized when securities are sold on the settlement date. In those instances where stocks have been purchased at various times, an average cost is used to determine the realized gain or loss. Interest is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Note 2 - Summary of Significant Accounting Policies (Continued):

Payment of Benefits:

Benefit payments to participants or their beneficiaries are recorded upon distribution.

Office Furniture and Equipment:

Office furniture and equipment are recorded at cost, less accumulated depreciation. Major additions are capitalized, whereas replacements, maintenance, and repairs, which do not improve or extend the useful lives of the respective assets, are expensed currently. Depreciation is computed on the "straight-line" method using an estimated life. All assets were fully depreciated as of September 30, 2024 and 2023.

Leases:

Effective October 1, 2022, the Plan adopted ASU 2016-2, *Leases* (Topic 842), for reporting leases, which requires an entity that is a lessee to recognize a lease liability and a right of use asset on the Statement of Net Assets Available for Benefits for all leases that have a term greater than 12 months. Leases are classified as finance or operating, with classification affecting the pattern and classification of expense recognition on the Statement of Changes in Net Assets Available for Benefits. The Plan used the effective date as the date of initial application.

Right of use assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments. The right to use asset and liability are recognized at the lease commencement date based on the present value of lease payments over the lease term. Unless the implicit rate is readily available, the Plan uses the risk free rate at the lease commencement date as the discount rate.

Note 3 - Investment Securities:

In accordance with provisions of the Plan's trust agreement relating to the investment of employer contributions, the Trustees have retained various investment advisors and a custodian to manage and hold the investments. The advisors are allocated varying percentages of the total investment assets by management. Except for the investment with Transamerica, the investment advisors are part of a program under the direction of Merrill Lynch. Merrill Lynch monitors the advisors and reports their performance to the Trustees on a regular basis. The Plan uses Bank of America, which owns Merrill Lynch, as the custodian of the assets.

Note 4 - Fair Value Measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means;

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023:

Common and preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual and exchange traded funds and money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. The NAV is used as a practical expedient to estimate fair value amd are not classified in the fair value hierarchy.

Note 4 - Fair Value Measurements (Continued):

U.S. Government obligations: Valued at the closing price reported on the active market on which the obligations are traded.

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

The following tables set forth by level, within the fair value hierarchy, the plan's assets at fair value as of September 30, 2024 and 2023:

	Assets at Fair Value as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
Common and preferred stock	$ 163,880,319	$ -	$ -	$ 163,880,319
U.S. Government obligations	21,341,845	-	-	21,341,845
Corporate bonds	-	35,948,163	-	35,948,163
Interest bearing cash	107,038	-	-	107,038
Total assets at fair value	185,329,202	35,948,163	-	221,277,365
Investments measured at NAV	-	-	-	98,317,512
Investment measured at contract value	-	-	-	25,003
Total investments	$ 185,329,202	$ 35,948,163	$ -	$ 319,619,880

	Assets at Fair Value as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
Common and preferred stock	$ 134,303,008	$ -	$ -	$ 134,303,008
U.S. Government obligations	18,106,358	-	-	18,106,358
Corporate bonds	-	29,742,974	-	29,742,974
Interest bearing cash	66,612	-	-	66,612
Total assets at fair value	152,475,978	29,742,974	-	182,218,952
Investments measured at NAV	-	-	-	85,022,835
Investment measured at contract value	-	-	-	24,401
Total investments	$ 152,475,978	$ 29,742,974	$ -	$ 267,266,188

As of September 30, 2024, the following table summarizes the Plan's investments measured at NAV:

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Mutual and exchange traded funds	$ 87,628,619	$ -	Daily	N/A
Money market funds	$ 2,940,108	$ -	Daily	N/A
Bond fund	$ 7,748,785	$ -	Daily	N/A

Note 4 - Fair Value Measurements (Continued):

These investments are valued using the NAV per share as provided by the fund manager, which is based on the fair value of the underlying assets held by the fund, less its liabilities. Management considers these valuations to be a reasonable estimate of fair value as of the reporting date.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. Management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

Note 5 - Priorities Upon Termination:

The Plan shall continue in effect as long as CBAs exist requiring any of the participating employers to make contributions into the Plan. In the event that the Plan would be terminated, the remaining net assets, after providing for any administrative expenses, would be allocated among the pensioners, beneficiaries, and participants, as prescribed by ERISA and its related regulations, in the following order:

First:	To provide pensions to individuals who, three years prior to Plan termination, were receiving or would have been eligible to receive pension benefits had they retired.
Second:	To provide pension benefits, to all eligible individuals, which are guaranteed under Title IV, Section 4044 of ERISA, as amended.
Third:	To provide pension benefits to vested employees who have terminated for reasons other than death or retirement, after completing at least five years of credited service.
Fourth:	To provide pension benefits to active employees who are not yet vested under the Plan.

The Pension Benefit Guaranty Corporation (PBGC) insures certain benefits under the Plan if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsors and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Note 6 - Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the years of service which participants have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants, beneficiaries of participants who have died and present participants or their beneficiaries. Benefits under the Plan are based upon years of eligible service prior to the inception of the Plan and employer contributions made on the participants' behalf subsequent to the inception of the Plan. Benefits payable under all circumstances (retirement, death and termination of employment) are included, to the extent they are deemed attributable to the participant's service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by The Segal Company, a firm of actuaries engaged by the Plan, and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

Under the provisions of the Plan, The Segal Company makes periodic actuarial valuations. Accordingly, their most recent valuation of the Plan was made as of October 1, 2023. Their valuation disclosed that sufficient contributions have been made to the Plan to keep it funded in accordance with the minimum funding standards of ERISA for 2023.

The assumptions used for the actuarial valuation are reviewed by the actuary each year and represent the actuary's best estimate of the anticipated experience under the Plan, except the current liability is determined using the statutory interest rates and mortality assumptions. There were changes made to the assumptions in the most recent valuation of the Plan as of October 1, 2023. Some of the more significant assumptions used for the October 1, 2023 and 2022 valuations are as follows:

	October 1, 2023	October 1, 2022
Actuarial cost method	Unit Credit	Unit Credit
Interest assumption	7.00% for funding; 3.07% for calculating current liability.	7.00% for funding; 2.38% for calculating current liability.
Administrative expense assumption	$1,100,000 payable for the plan year	$1,100,000 payable for the plan year
Mortality assumption	93% of the Pri-2012 Blue Collar Mortality Tables, projected using Scale MP-2021	93% of the Pri-2012 Blue Collar Mortality Tables, projected using Scale MP-2021

Note 6 - Actuarial Present Value of Accumulated Plan Benefits (continued):

Retirement assumption	A range of age increments resulting in an weighted average retirement age of 65, with retirement probabilities ranging from 5% between the ages of 57-59 to 100% by age 70.	A range of age increments resulting in an weighted average retirement age of 65, with retirement probabilities ranging from 5% between the ages of 57-59 to 100% by age 70.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of October 1, 2023. Had the valuations been performed as of September 30, 2023 there would be no material differences.

Note 7 - Federal Income Tax Status:

The Plan has been approved by the Internal Revenue Service as a qualified, tax-exempt pension plan within the meaning of Section 401(a) of the IRC and is subject to the provisions of ERISA, as amended. The Plan received its most recent determination letter on January 13, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. It is believed that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

Note 8 - Related Party/Party-in-Interest Transactions:

Shared Administration Expenses:

The offices of the Combined Pension Administration Fund, the United Food & Commercial Workers Union Local 880 – Mercantile Employers Joint Pension Fund ("Mercantile Fund"), the United Food & Commercial Workers Union Local 880 – Retail Food Employers Joint Pension Fund ("Food Fund") and the United Food & Commercial Workers Union - Employer Pension Fund ("Akron Fund") are all located at 9199 Market St. in Broadview Heights, Ohio.

Administration fees are paid monthly to the Combined Pension Administration Fund by the Mercantile Fund, the Food Fund and the Akron Fund to cover all common operating expenses such as salaries, rent, and supplies.

UNITED FOOD & COMMERCIAL WORKERS UNION – EMPLOYER PENSION FUND

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Note 8 - Related Party/Party-in-Interest Transactions (Continued):

Shared Administration Expenses (Continued):

For the Plan years ended September 30, 2024 and 2023, the Trustees of the respective Plans have agreed that the Plans shall pay their share of the total administration expenses based on the number of Plan participants as of the beginning of the plan year. All administration costs were allocated to the respective Plans, except for the document preparation expenses, which were paid by the Food Fund. The total administration expenses of the Combined Pension Administration Fund for the years ended September 30, 2024 and 2023 were as follows:

	2024	2023
Wages	$ 365,735	$ 360,244
Contributions to retirement plans	28,058	27,883
Administrative expenses for office retirement plans	12,720	12,718
Health and welfare insurance	113,670	103,003
Payroll taxes and processing fees	28,755	27,265
Rent and utilities	50,573	48,737
Telephone	6,769	6,950
Computer maintenance	98,589	122,723
Janitorial services	19,993	4,999
Fidelity bond insurance	362	362
Conference expenses	-	3,965
Postage	5,390	68,346
Data base research	80,450	1,876
Amortization	800	35,960
Office supplies and other expenses	28,992	34,140
Printing costs	20,018	21,020
Total Net Operating Expenses	$ 860,874	$ 880,191

Total operating expenses were shared by the three Funds as follows:	2024	2023
Retail Food Employers Joint Pension Fund	$ 426,968	$ 435,671
Union Employer Pension Fund (Akron)	359,475	368,041
Mercantile Employers Joint Pension Fund	74,431	76,479
	$ 860,874	$ 880,191

Note 8 - Related Party/Party-in-Interest Transactions (Continued):

Shared Administration Expenses (Continued):

The Combined Pension Administration Fund consisted of the following:

	2024	2023
Assets:		
Cash and prepaid expenses	$ 10,338	$ 7,923
Office furniture, computer equipment and software	409,220	409,220
Less: Accumulated depreciation	(378,504)	(358,571)
	30,716	50,649
Total Assets	41,054	58,572
Accounts payable and accrued expenses	(41,054)	(58,572)
Net Assets	$ -	$ -

Custodian:

Bank of America is the custodian of most of the Plan's assets. In addition Merrill Lynch oversees the activity of most of the money managers under their platform (See Note 3). Bank of America is the owner of Merrill Lynch. For the years ended September 30, 2024 and 2023 the Plan paid custodian fees to Bank of America of $29,962 and $26,334, respectively. Investment advisor fees paid to Merrill Lynch for the years ended September 30, 2024 and 2023 were $1,026,084 and $957,986, respectively.

Note 9 - Right of Use Operating Lease:

The United Food & Commercial Workers Union Local 880 - Employer Health & Welfare Fund leases a facility located at 9199 Market St., Broadview Heights, Ohio from UFCW Local 880 under a sublease agreement. The Plan shares in the cost of this lease through the Joint Pension Administration Fund. The Joint Pension Administration Fund pays 18.5 percent of the lease payments. The United Food & Commercial Workers Union - Employer Pension Fund is responsible for approximately 42 percent of that cost. The sublease has been classified as an operating lease and will terminate in May 2031.

The following summarizes the line items in the Statements of Net Assets Available for Benefits as of September 30, 2024 and 2023:

	2024	2023
Right of use asset - operating lease, net	$ 87,420	$ 98,160
Lease liability - operating lease	$ 87,420	$ 98,160

The weighted average remaining lease term and weighted average discount rate for the operating lease is 6.67 years and 3.98% at September 30, 2024.

Note 9 - Right of Use Operating Lease (Continued):

Maturities of lease liabilities under the noncancelable operating lease as of September 30, 2023 are as follows:

Year	Amount
2025	$ 14,452
2026	14,682
2027	15,141
2028	15,141
2029	15,141
Thereafter	25,234
Total undiscounted lease payments	99,791
Less: Imputed interest	(12,371)
	$ 87,420

The following summarizes the line items in the Statements of Changes in Net Assets Available for Benefits as of September 30, 2024 and 2023:

	2024	2023
Lease payments included in Shared Expenses of the Combined Pension Administration Fund	$ 14,452	$ 14,452
Variable costs included in Shared Expenses of the Combined Pension Administration Fund	6,789	6,018
	$ 21,241	$ 20,470

Note 10 - Retirement Plans for Employees of the Combined Pension Administration Fund:

Eligible employees of the Combined Pension Administration Fund are participants in the Pension Plan for Employees of the United Food & Commercial Workers Union-Employers Health & Welfare Fund, a contributory defined benefit pension plan. This plan provides normal, early and vested deferred benefits.

Employees of the Combined Pension Administration Fund are also participants in the United Food & Commercial Workers Union Local 880 - Retail Food Employers Joint Pension Fund or the United Food & Commercial Workers Union - Employer Pension Fund.

Total contributions to the various retirement plans were $28,058 and $27,883 for the years ended September 30, 2024 and 2023, respectively.

Note 11 - Risks and Uncertainties:

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

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

Note 12 - Significant Participating Employers:

For the years ended September 30, 2024 and 2023, contributions from one employer represented approximately 59% and 56%, respectively, of total employer contributions. The contribution receivable due from this employer at September 30, 2024 and 2023 was $748,766 and $720,295, respectively. In the event this employer was to permanently cease contributions, the Plan would assess withdrawal liability on the employer.

Note 13 - Assessed Withdrawal Liability:

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Quarterly assessments in the amount of $152,341 from Tops Market are being paid through June 2028. Quarterly assessments in the amount of $18,090 from Rubber Associates Inc. are being paid through June of 2030. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

At September 30, 2024 and 2023, the Plan was receiving withdrawal assessment payments under payment plan arrangements from two former participating employers. The Trustees have elected not to record this amount as a receivable, which is a departure from GAAP. The balance of the withdrawal liability receivable is $2,311,365 and $2,796,722 at September 30, 2024 and 2023, respectively. The receivable amount represents the present value of the remaining payments using a discount rate of 7.5%. During the years ended September 30, 2024 and 2023, the Plan recognized withdrawal liability income of $683,248, which is included in employers' contributions.

Note 14 - Subsequent Events:

In September 2024, one of the Plan's contributing employers, Rite Aid Corporation, filed liquidation bankruptcy. It is expected that all Rite Aid stores will be closed during 2025 which would result in a complete withdrawal liability claim. It is probable that the withdrawal liability assessment will be uncollectible. In analysis of the possible impact on the future funding of the Plan is expected to be inlcuded as part of the monitoring of the Pension Protection Act zone status of the Pension Plan.

The Trustees have evaluated all other subsequent events through May 30, 2025, the date which the financial statements were available to be issued, and no matters came to their attention that would require adjustments to or disclosure in the financial statements.

CUNNINGHAM & ASSOCIATES

www.c-p-a.com Offices in Ohio, South Carolina, and North Carolina 440.717.1350

May 30, 2025

To the Trustees of the
United Food & Commercial Workers Union – Employer Pension Fund
Broadview Heights, Ohio

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

We have audited the financial statements of the United Food & Commercial Workers Union - Employer Pension Fund as of and for the years ended September 30, 2024 and 2023, and our report thereon dated May 30, 2025 was qualified due to a departure from Generally Accepted Accounting Principles ("GAAP') as it relates to the recording of the withdrawal liability receivable. Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. This supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The supplemental 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 forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The qualified opinion due to the departure from GAAP as described above, did not relate to the information included in the supplementary schedules.

Cunningham & Associates

Broadview Heights, Ohio

UNITED FOOD & COMMERCIAL WORKERS UNION -
EMPLOYER PENSION FUND

EIN-34-6665155
PLAN NO. 001

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks:				
3I Group	4,105	Shs.	$ 115,397	$ 181,981
3M Company	978	Shs.	124,158	133,693
Abbott Labs	5,985	Shs.	675,491	682,350
Abbvie Inc. Shs	3,029	Shs.	468,441	598,167
Accenture PLC	1,524	Shs.	402,908	538,704
ACI Worldwide, Inc.	3,257	Shs.	79,939	165,781
Adobe Inc	1,315	Shs.	713,025	680,881
Advanced Drainage Systems Inc.	619	Shs.	72,108	97,282
Advanced Micro Devices, Inc.	1,431	Shs.	170,894	234,798
Adyen NV	5,460	Shs.	65,802	85,340
Affiliated Managers Group	1,406	Shs.	164,231	249,987
Akamai Technologies, Inc.	2,037	Shs.	144,726	205,635
Agilent Technologies Inc.	725	Shs.	115,850	107,648
AIA Group, Ltd.	2,063	Shs.	86,316	72,597
Airbus SE	872	Shs.	107,087	127,703
Air Liquide	1,815	Shs.	49,498	70,150
Air Liquide	660	Shs.	96,581	127,622
Air Products & Chemicals, Inc.	2,226	Shs.	583,412	662,769
Albany International Corporation Class A	1,490	Shs.	103,747	132,387
Albemarle Corporation	1,474	Shs.	155,272	139,603
Alcon Inc.	1,294	Shs.	108,004	129,346
Alcon Inc.	3,570	Shs.	203,682	357,250
Alibaba Group Holding, LT	2,418	Shs.	257,829	256,598
Alphabet, Inc. Class C	14,865	Shs.	1,743,458	2,485,279
Alphabet, Inc. Class A	3,113	Shs.	61,994	516,291
Altria Group, Inc.	6,001	Shs.	271,425	306,291
Amadeus IT Group	790	Shs.	39,241	57,085
Amazon.com, Inc.	10,370	Shs.	768,449	1,932,242
Amer Express Company	2,322	Shs.	400,009	629,726
American Homes 4 Rent	9,106	Shs.	352,353	349,579
American International	4,142	Shs.	312,671	303,319
American Tower REIT Inc.	1,640	Shs.	341,246	381,398
American Wtr Wks Co.	2,875	Shs.	389,273	420,440
Americold Realty	8,060	Shs.	235,581	227,856
Ameriprise Finl Inc.	1,089	Shs.	172,980	511,623
Amgen, Inc.	1,195	Shs.	260,318	385,041

UNITED FOOD & COMMERCIAL WORKERS UNION -
EMPLOYER PENSION FUND

EIN-34-6665155
PLAN NO. 001

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Amicus Therapeutics Inc.	11,445	Shs.	$ 154,968	$ 122,233
Amphenol Corporation	1,482	Shs.	37,562	96,567
Analog Devices Inc	2,509	Shs.	450,189	577,497
Ansys, Inc.	1,797	Shs.	460,393	572,578
ANZ Group Holdings Ltd.	4,059	Shs.	65,862	85,280
Aon PLC	1,195	Shs.	158,313	413,458
Apellis Pharmaceuticals Inc.	5,238	Shs.	260,858	151,064
Apple, Inc.	15,352	Shs.	1,958,742	3,577,016
Applied Industrial Technologies	443	Shs.	96,850	98,847
Applied Material Inc.	1,755	Shs.	267,353	354,598
Aptargroup, Inc.	2,093	Shs.	145,448	335,278
APTIV PLC SHS	935	Shs.	91,506	67,329
Aramark	8,167	Shs.	170,552	316,308
ArchRock, Inc.	15,197	Shs.	111,995	307,587
Argenx SE	609	Shs.	125,599	330,127
Arista Network Inc.	375	Shs.	84,528	143,933
Arm Holdings	631	Shs.	82,052	90,239
Arrow Electronics, Inc.	1,671	Shs.	141,197	221,959
Ashtead Group PLC	403	Shs.	77,233	124,483
ASML Holdings	434	Shs.	260,070	361,631
Astrazeneca PLC	2,453	Shs.	174,750	191,113
AT&T Inc.	5,950	Shs.	110,328	130,900
Atmos Energy Corp. Com.	2,471	Shs.	260,135	342,752
Autodesk, Inc.	2,225	Shs.	254,162	612,943
Automatic Data Processing, Inc.	404	Shs.	95,473	111,799
Autozone, Inc.	96	Shs.	146,086	302,404
Avalonbay Communications, Inc.	2,552	Shs.	465,354	574,838
Avery Dennison Corp	1,041	Shs.	195,620	229,811
Avidity Biosciences Inc.	1,463	Shs.	64,481	67,196
Avient Corp	2,371	Shs.	107,079	119,309
BAE Systems PLC	10,982	Shs.	103,518	182,292
Ball Corp	1,117	Shs.	53,264	75,855
Barclays	44,345	Shs.	106,282	133,567
Bayer AG	7,050	shs.	111,166	59,714
W R Berkley Corp.	11,223	Shs.	285,558	636,681
Berkshire Hathaway, Inc.	1,779	Shs.	400,435	818,803

UNITED FOOD & COMMERCIAL WORKERS UNION -
EMPLOYER PENSION FUND

EIN-34-6665155
PLAN NO. 001

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Best Buy CO Inc	938	Shs.	$ 117,572	$ 96,895
Biogen Inc.	557	Shs.	121,409	107,969
Bio Rad Labs, Inc. Class A	689	Shs.	169,914	230,526
Bio Techne Corporation	2,350	Shs.	89,090	187,836
Birkenstock Holding	1,767	Shs.	74,692	87,095
Blackbaud, Inc.	2,412	Shs.	99,808	204,248
Blackrock, Inc.	938	Shs.	448,222	890,640
Blackstone Group, Inc.	2,775	Shs.	322,228	424,936
Block Inc.	2,240	Shs.	240,145	150,371
BNP Paribas	1,431	Shs.	96,468	98,299
Boeing Company	5,915	Shs.	1,083,506	899,317
Booz Allen Hamilton Hldg Corp.	2,558	Shs.	210,352	416,340
Borg Warner, Inc.	5,242	Shs.	209,137	190,232
Boston Scientific Corporation	2,887	Shs.	140,506	241,931
Box, Inc. Class A	7,935	Shs.	202,733	259,713
Braze, Inc. Class A	2,887	Shs.	151,612	93,366
Brinks Co.	854	Shs.	94,804	98,757
Bristol-Meyers Squibb Co.	2,461	Shs.	140,232	127,332
Brixmor Property Group, Inc.	15,202	Shs.	312,777	423,528
Broadcom, Inc.	3,541	Shs.	301,976	610,823
Broadridge Financial Solutions, Inc.	642	Shs.	48,541	138,049
Broadston Net Lease Inc.	17,937	Shs.	301,630	339,906
Brown & Brown, Inc.	3,772	Shs.	164,392	390,779
Burford Capital LTD	5,993	Shs.	58,238	79,467
Burlington Stores, Inc.	1,377	Shs.	228,479	362,812
BWX Technologies Inc.	3,406	Shs.	211,005	370,232
BXP Inc.	6,797	Shs.	525,953	546,887
Cabot Corporation	2,919	Shs.	175,488	326,257
Caci International, Inc. Class A	918	Shs.	224,334	463,186
Cameco Corp	2,123	Shs.	49,134	101,394
Canadian Pacific Railway	1,830	Shs.	138,461	156,538
Capital One Finl Corp	3,988	Shs.	364,117	597,123
Caretr Reit Inc.	4,757	Shs.	115,087	146,801
Carlisle Companies, Inc.	1,572	Shs.	172,503	707,007
CarrierGlobal Corp	1,178	Shs.	58,642	94,817
Caseys Gen Stores Inc.	901	Shs.	202,817	338,515
Catepillar Inc Del	681	Shs.	161,538	266,353

UNITED FOOD & COMMERCIAL WORKERS UNION -
EMPLOYER PENSION FUND

EIN-34-6665155
PLAN NO. 001

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
CBRE Group, Inc.	3,968	Shs.	$ 187,606	$ 493,937
Celsius Holdings Inc.	1,015	Shs.	59,393	31,830
Cencora Inc.	564	Shs.	87,560	126,945
Centene Corporation	2,877	Shs.	132,860	216,581
CF Inds Hldgs, Inc.	3,586	Shs.	101,365	307,679
Charles River Labs	1,176	Shs.	248,049	231,637
Championx Corp.	4,733	Shs.	93,150	142,700
Chevron Corporation	6,090	Shs.	773,650	896,874
Chewy, Inc. Class A	5,769	Shs.	165,467	168,974
Chipotle Mexican Grill, Inc.	677	Shs.	10,185	39,009
Choice Hotels International, Inc.	2,366	Shs.	200,038	308,290
Chubb, Ltd.	1,538	Shs.	259,599	443,544
Cie Generale Des	15,611	Shs.	210,090	316,903
Cigna Corporation	1,444	Shs.	252,474	500,259
Cincinnati Financial Corporation	2,359	Shs.	101,443	321,107
Cirrus Logic Corporation	2,070	Shs.	118,366	257,115
Cisco Systems, Inc.	10,248	Shs.	348,451	545,399
Citigroup, Inc.	8,044	Shs.	478,925	503,554
Coca Cola Company	7,853	Shs.	435,623	564,317
Colgate Palmolive	1,361	Shs.	120,489	141,285
Columbia Banking Services Inc.	3,158	Shs.	67,374	82,455
Columbia Sportswear Company	2,947	Shs.	153,410	245,161
Comcast Corporation Class A	12,136	Shs.	616,149	506,921
Commerce Bancshares Inc.	2,863	Shs.	145,414	170,062
Compass Group PLC	3,648	Shs.	93,150	118,277
Compass Group ORD GBPO	6,332	Shs.	137,696	203,332
Confluent Inc	4,021	Shs.	96,386	81,948
Conmed Corp.	2,375	shs.	213,521	170,810
Conocophillips	4,936	Shs.	369,492	519,662
Constellation Brands Inc.	953	Shs.	224,195	245,579
Constellation Software Inc.	69	Shs.	190,805	224,904
Copt Defense Properties	5,026	Shs.	124,302	152,439
Costco Wholesale Corp Del.	399	Shs.	199,302	353,721
Corteva Inc.	7,810	Shs.	282,047	459,150
Coterra Energy, Inc.	11,598	Shs.	208,602	277,772
CRH Plc	1,338	Shs.	112,156	124,086

UNITED FOOD & COMMERCIAL WORKERS UNION - EMPLOYER PENSION FUND

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SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Crinetics Pharmaceuticals Inc.	1,763	Shs.	$ 65,560	$ 90,089
Crown Castle International Corporation	2,689	Shs.	336,492	318,996
Cullen / Frost Bankers Inc.	1,717	Shs.	126,578	192,064
Cummins Inc.	349	Shs.	82,545	113,003
Curtiss Wright	610	Shs.	114,443	200,501
Daiichi Sankyo Co Ltd.	1,871	Shs.	61,167	61,595
Danaher Corporation	1,744	Shs.	361,892	484,867
Darden Restaurants, Inc.	1,239	Shs.	92,138	203,357
Deckers Outdoor Corp	1,326	Shs.	73,093	211,431
Deere Co	587	Shs.	153,000	244,973
Deutsche Telekom Ag	11,381	Shs.	222,668	335,962
Diageo PLC	4,528	Shs.	606,979	635,460
Diamler Truck	3,296	Shs.	65,812	61,470
Digital Realty Trust, Inc.	3,287	Shs.	420,725	531,935
Diodes, Inc.	1,642	Shs.	85,059	105,236
Disney Walt Co.	4,350	Shs.	493,396	418,427
Dolby Laboratories, Inc.	6,909	Shs.	486,810	528,746
Dominion Energy, Inc.	11,604	Shs.	777,712	670,595
Doordash Inc.	852	Shs.	85,997	121,606
Dorman Products Inc.	826	Shs.	96,277	93,437
DR Horton, Inc.	2,635	Shs.	259,237	502,679
Duke Energy Corporation	3,368	Shs.	297,432	388,330
Eastman Chemical Company	2,183	Shs.	182,035	244,387
Eaton Corporation PLC	2,025	Shs.	279,607	671,166
Ebay Inc	4,267	Shs.	308,499	277,824
Ecolab Inc.	2,129	Shs.	484,643	543,598
Edwards Lifesciences Corp	1,920	Shs.	191,441	126,701
Elastic	906	Shs.	95,954	69,545
Electronic Arts Inc.	669	Shs.	93,257	95,961
Elevance Health Inc.	388	Shs.	166,371	201,760
Eli Lilly & Co.	791	Shs.	393,101	700,779
Embraer	2,425	Shs.	65,797	85,772
Emcor Group, Inc.	647	Shs.	41,019	278,553
Emerson Elec Co.	725	Shs.	70,334	79,293
Empire State Realty	12,455	Shs.	130,171	138,001
Entegris, Inc.	2,295	Shs.	57,655	258,256

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Envista Hldgs Corp.	9,479	Shs.	$ 241,098	$ 187,305
EQT Corp	2,948	Shs.	117,287	108,015
Equinor ASA	2,937	Shs.	78,864	74,394
Equinix, Inc.	1,390	Shs.	839,436	1,233,806
Equity Lifestyle Properties, Inc.	3,637	Shs.	233,947	259,464
Etsy, Inc.	2,627	Shs.	184,168	145,877
Evolution Gaming Group	487	Shs.	47,179	47,819
Exlservice Holdings Inc.	2,763	Shs.	97,438	105,408
Expedia Group Inc.	1,904	Shs.	280,145	281,830
Expeditors International of Washington, Inc.	1,652	Shs.	71,472	217,073
Extra Space Storage, Inc.	3,473	Shs.	467,902	625,800
Exxon Mobil Corp	1,376	Shs.	154,214	161,295
Factset Research Systems, Inc.	702	Shs.	73,882	322,815
Fair Isaac Corporation	159	Shs.	237,531	309,020
Fastenal Company	5,114	Shs.	151,743	365,242
Ferrari NV	369	Shs.	95,935	173,471
Fidelity National Information Services, Inc.	8,120	Shs.	692,332	680,050
FirstCash, Inc.	1,526	Shs.	68,184	175,185
Flutter Entertainment	820	Shs.	171,327	194,570
Formfactor Inc.	3,428	Shs.	123,154	157,688
Fortive Corp	881	Shs.	57,979	69,537
FTI Consulting Inc.	877	Shs.	153,337	199,570
GATX Corporation	2,273	Shs.	142,128	301,059
Genl Dynamics Corp	2,317	Shs.	424,682	700,197
General Mills	2,304	shs.	145,801	170,150
General Motors Co	4,980	Shs.	172,803	223,303
Gilead Sciences Inc. Com	1,528	Shs.	102,074	128,108
Gitlab Inc.	4,440	Shs.	231,451	228,838
Givaudian	871	Shs.	58,400	95,324
GoDaddy, Inc. Class A	5,572	Shs.	419,745	873,578
Goldman Sachs Group Inc.	272	Shs.	133,041	134,670
Graco, Inc.	3,342	Shs.	97,978	292,458
Haleon Plc.	18,997	Shs.	95,851	100,117
Hamilton Lane Inc.	1,029	Shs.	125,215	173,273
HDFC Bank, Ltd.	1,484	Shs.	82,073	92,839
Healthpeak Properties Inc	20,741	Shs.	401,910	474,347
Hermes Intl	68	Shs.	136,031	167,416

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Hershey Company	600	Shs.	$ 114,260	$ 115,068
Hewlett Packard	3,749	Shs.	64,231	76,705
Hexcel Corporation	3,315	Shs.	106,263	204,966
Hologic, Inc.	3,218	Shs.	150,420	262,138
Home Depot Inc	857	Shs.	317,427	347,256
Honeywell International, Inc.	2,315	Shs.	435,593	478,534
Houlihan Lokey, Inc.	3,320	Shs.	270,970	524,626
Hoya Corp.	458	Shs.	46,354	63,387
HSBC Holdings Plc	16,255	Shs.	120,786	145,910
Hubbell Inc	516	Shs.	173,178	221,029
Hubspot Inc.	619	Shs.	237,985	329,060
Huntington Bancshares Inc.	5,530	Shs.	82,473	81,291
Huntington Ingalls Industries, Inc.	744	Shs.	95,317	196,699
Hunt, JB Transport Services, Inc.	1,233	Shs.	94,966	212,483
Hyatt Hotels Corp.	1,742	Shs.	112,089	265,132
Iberdrola SA, Bilbao	13,694	Shs.	165,748	212,283
ICICI Bank LTD	9,361	Shs.	192,286	279,426
Ideaya Biosciences Inc.	4,893	Shs.	200,887	155,010
IDEX Corporation	1,165	Shs.	122,595	249,893
Illinois Tool Works, Inc.	1,456	Shs.	219,189	381,574
Illumina, Inc.	1,179	Shs.	284,367	153,362
Immunocore Holdings Ltd	3,173	Shs.	179,134	98,776
Inari Med Inc.	2,164	Shs.	147,202	89,243
Independence Realty	12,571	Shs.	208,451	257,706
ING Group NV	8,271	Shs.	78,682	150,201
Insight Enterprises Inc.	328	Shs.	66,721	70,648
Insmed Inc.	1,930	Shs.	123,983	140,890
Insperity, Inc.	2,174	Shs.	263,667	191,312
International Business Machines	465	Shs.	100,581	102,802
Intuit Inc.	479	Shs.	279,452	297,459
Intuitive Surgical, Inc.	1,072	Shs.	299,797	526,641
Iqvia Holdings Inc.	354	Shs.	74,214	83,887
iRhythm Technologies, Inc.	1,381	Shs.	102,672	102,525
Iron Mountain	2,175	Shs.	179,707	258,455
Ivanhoe Mines Ltd	6,281	Shs.	90,738	93,616
Jack Henry & Associates, Inc.	623	Shs.	35,789	109,984
JD Com Inc. Class A	920	Shs.	50,656	36,800

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Jfrog LTD	5,780	Shs.	$ 126,155	$ 167,851
Johnson Controls Intl PLC	1,217	Shs.	92,939	94,451
Johnson & Johnson	5,200	Shs.	712,522	842,712
Jones Lang Lasalle, Inc.	979	Shs.	117,955	264,144
JP Morgan Chase and Company	2,754	Shs.	222,067	580,708
Kenvue Inc.	11,103	Shs.	256,183	256,812
KeyCorp	12,700	Shs.	175,149	212,725
Keyence Corp	409	Shs.	190,158	197,441
Kilroy Realty Corp	4,931	Shs.	182,963	190,830
Kinsale Capital Group	240	Shs.	86,016	111,737
Kirby Corporation	2,041	Shs.	130,969	249,880
KKR & Co., Inc. Class A	3,827	Shs.	295,507	499,730
KLA Corp	355	Shs.	121,424	274,916
Knight-Swift Transportation Class A	1,637	Shs.	85,157	88,316
Lam Research Corp	389	Shs.	226,011	317,455
Landstar System, Inc.	1,566	Shs.	174,221	295,770
Lattice Semiconductor Corp.	3,125	Shs.	183,887	165,844
Lennar Corporation Class A	3,201	Shs.	229,568	600,123
Lennox International, Inc.	909	Shs.	293,164	549,300
Lightspeed Comm Inc.	2,358	Shs.	94,738	38,883
Lincoln Elec Holdings Inc	728	Shs.	151,041	139,791
Linde Plc	445	Shs.	177,913	212,203
Lineage Inc.	1,299	Shs.	106,747	101,816
LKQ Corp.	8,948	Shs.	369,951	357,204
L Oreal Co.	353	Shs.	162,924	158,394
L Oreal Co.	1,131	Shs.	103,576	101,519
Lonza Group AG	1,905	Shs.	102,407	120,339
Lonza Group AG	199	Shs.	108,119	126,116
Lowes Companies, Inc.	5,069	Shs.	721,063	1,372,939
Lululemon Athletica Inc.	296	Shs.	93,963	80,320
LVMH Moet Hennsesy ADR	792	Shs.	78,979	121,659
LXP Industrial Trust	26,205	Shs.	248,464	263,360
Macerich Co	14,804	Shs.	224,634	270,025
Macqurie Group LTD	1,641	Shs.	233,808	264,540
Madrigal Pharmaceuticals Inc.	408	Shs.	96,829	86,586
Manhattan Associates, Inc.	1,383	Shs.	219,992	389,149
Marathon Petroleum Corp	614	Shs.	102,558	100,027

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Markel Corporation	257	Shs.	$ 172,145	$ 403,125
Marriott Intl Inc.	2,202	Shs.	466,430	547,417
Martin Marietta Matls Inc.	740	Shs.	196,555	398,305
Marsh & McLennan Companies, Inc.	2,012	Shs.	265,884	448,857
Mastercard, Inc.	1,490	Shs.	561,482	735,762
McDonalds Corporation	438	Shs.	114,065	133,375
McKesson Corporation	1,113	Shs.	243,739	550,289
Medtronic PLC	2,725	Shs.	279,034	245,332
Mercadolibre, Inc.	282	Shs.	319,177	578,653
Merck and Co Inc. Shs.	9,010	Shs.	640,289	1,023,176
Meta Platforms Inc.	3,776	Shs.	510,251	2,161,533
Metlife Inc.	2,957	Shs.	199,795	243,893
Microchip Technology Inc.	4,598	Shs.	243,339	369,173
Microsoft Corporation	12,012	Shs.	2,671,897	5,168,764
Middleby Corp	1,624	Shs.	225,500	225,947
Mitsubishi UFJ FINL Group Inc.	22,649	Shs.	88,968	230,567
Modine Mfg	634	Shs.	62,805	84,189
Mongodb Inc. Class A	993	Shs.	319,553	268,458
Monolithic Power Systems, Inc.	377	Shs.	24,881	348,537
Monotaro Co Ltd.	2,796	Shs.	47,608	46,609
Monster Beverage Corporation	7,654	Shs.	101,380	399,309
Moody's Corp.	397	Shs.	151,802	188,412
Moog, Inc.	1,815	Shs.	120,502	366,666
Morgan Stanley	3,192	Shs.	253,419	332,734
Morningstar, Inc.	1,374	Shs.	206,625	438,471
Mueller Industries Inc.	1,801	Shs.	127,107	133,454
Murata Manufacturing Co	6,381	Shs.	59,868	62,725
Murphy USA Inc.	402	Shs.	198,545	198,134
Myraid Genetics, Inc.	6,824	Shs.	121,671	186,909
NASDAQ, Inc.	4,297	Shs.	168,709	313,724
Nestle SA Rep RG	5,919	Shs.	527,294	595,866
Nestle SA Cham Und Veve	987	shs.	128,534	99,408
Netflix, Inc.	1,772	Shs.	595,757	1,256,826
Neurocrine Biosciences, Inc.	1,907	Shs.	206,182	219,725
New York Times Company	4,780	Shs.	167,022	266,103
Nexgen Energy Ltd.	15,728	Shs.	96,310	102,704
Nextera Energy Inc. Shs.	2,010	Shs.	171,207	169,905

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Nike, Inc Class B	3,864	Shs.	$ 427,956	$ 341,578
Nintendo, Ltd.	39,942	Shs.	529,806	532,027
Nordson Corporation	1,684	Shs.	167,498	442,269
Norfolk Southern Corporation	2,184	Shs.	302,656	542,724
Northrop Grumman Corporation	794	Shs.	349,747	419,288
Novartis	1,669	Shs.	112,188	191,968
Novo Nordisk	3,809	Shs.	98,685	453,538
Novo Nordisk	1,331	Shs.	123,672	156,783
Nu Holdings LTD Class A	8,172	Shs.	40,630	111,548
Nutrien Ltd.	887	Shs.	66,248	42,629
Nvidia Corporation	39,352	Shs.	885,622	4,778,907
NXP Semiconductors NV	1,016	Shs.	191,354	243,850
ON Holding	2,332	Shs.	66,850	116,950
ON Semiconductor Corporation	2,897	Shs.	39,705	210,351
Option Care Health Inc.	2,550	Shs.	88,368	79,815
Oracle Corporation	6,745	Shs.	347,464	1,149,348
Oshkosh Corp.	2,099	Shs.	229,873	210,341
Otis Worldwide Corp.	610	Shs.	50,905	63,403
Paccar Inc	3,728	Shs.	352,152	367,879
Palo Alto Networks Inc.	230	Shs.	65,771	78,614
Papa Johns International Inc.	4,058	Shs.	291,575	218,605
Parker Hannifin Corp	1,051	Shs.	217,458	664,043
Patrick Industries Inc.	677	Shs.	96,372	96,385
Paychex, Inc.	2,999	Shs.	115,144	402,436
Paypal Holdings, Inc.	4,328	Shs.	390,758	337,714
Penn Entertainment	6,780	Shs.	185,149	127,871
Pepsico, Inc.	1,982	Shs.	299,725	337,039
Pfizer, Inc.	8,890	Shs.	394,105	257,277
Philip Morris International, Inc.	5,125	Shs.	467,357	622,175
Phillips Edison and Co	3,537	Shs.	130,001	133,380
Pool Corporation	459	Shs.	102,292	172,951
Power Integrations, Inc.	1,814	Shs.	58,117	116,314
PPG Industries Inc.	512	Shs.	72,582	67,820
PNC Financial Services Group, Inc.	1,645	Shs.	176,815	304,078
Procore Technologies Inc.	2,630	Shs.	196,044	162,324
Procter & Gamble, Co.	4,123	Shs.	593,445	714,104
Progressive Corp Ohio	6,208	Shs.	624,091	1,575,342

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Prologis, Inc.	16,186	Shs.	$ 1,621,937	$ 2,043,968
Prosperity Bancshares, Inc.	1,481	Shs.	95,319	106,736
PT Bank Asia	151,932	Shs.	83,988	103,691
PT Bank Rakyat	2,993	Shs.	48,053	48,786
Pub Svc Enterprise Group	2,157	Shs.	135,733	192,426
Public Storage	880	Shs.	295,868	320,206
Qiagen	4,556	Shs.	209,208	205,931
Qualcomm, Inc.	5,133	Shs.	585,720	872,867
Quanta Services Inc.	908	Shs.	225,542	270,720
Raymond James Financial, Inc.	2,131	Shs.	80,211	260,962
Realty Incm	13,612	Shs.	794,665	863,273
Recruit Holdings	1,981	Shs.	61,265	120,559
Recruit Holdings Co. Ltd.	7,799	Shs.	91,736	94,602
Regency Centers Corp.	3,664	Shs.	221,917	264,651
Regeneron Pharmaceuticals, Inc.	550	Shs.	266,236	578,182
Reinsurance Group America, Inc.	1,742	Shs.	173,291	379,530
Reniassancere Holdings Ltd.	712	Shs.	154,277	193,949
Republic Services, Inc.	1,169	Shs.	54,152	234,782
Roche Holding, Ltd.	5,985	Shs.	230,952	239,101
Rockwell Automation Corporation	418	Shs.	133,023	112,216
RPM International, Inc.	5,716	Shs.	450,233	691,636
RTX Corp	2,756	Shs.	228,140	333,917
Ryder System, Inc.	2,105	Shs.	108,186	306,909
Ryman Hospitality Pptys Inc.	2,959	Shs.	257,778	317,323
S&P Global	458	Shs.	212,492	236,612
Safehold Inc.	9,006	Shs.	191,797	236,227
Safran	526	Shs.	117,411	123,925
Salesforce.com, Inc.	2,880	Shs.	616,835	788,285
Sanofi	1,383	Shs.	138,701	158,826
SAP	501	Shs.	78,932	114,149
Sarepta Therapeutics Inc	1,315	Shs.	167,980	164,230
SBA Communications Corporation	891	Shs.	159,925	214,464
Schlumberger, Ltd.	4,538	Shs.	202,530	190,369
Schwab Charles Corporation	6,447	Shs.	355,846	417,830
Schneider Electric	611	Shs.	132,487	161,066
SEI Investments Company	7,287	Shs.	246,328	504,188
Sempra	2,712	Shs.	183,329	226,805

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
ServiceNow Inc	547	Shs.	$ 371,259	$ 489,231
Service Corporation International	1,544	Shs.	63,957	121,868
Seven and I Holdings Co	3,364	Shs.	52,909	50,359
Shin Etsu Chemical	1,526	Shs.	67,862	63,765
Siemens AG	485	Shs.	67,714	98,514
Simon Property Group Del.	2,121	Shs.	241,990	358,491
Simpson Manufacturing	740	Shs.	125,454	141,540
Shell PLC	5,100	Shs.	144,174	165,891
Shell PLC	1,307	Shs.	58,987	86,197
Shopify, Inc. Class A	6,175	Shs.	367,429	494,865
SMC Corp	212	Shs.	112,853	94,337
Smith A O	6,331	Shs.	344,255	568,714
SnapOn, Inc.	905	Shs.	123,383	262,188
Sonoco Products Company	3,515	Shs.	191,332	192,024
Sony Group Corp	4,483	Shs.	357,587	432,923
Sony Group Corp	1,563	Shs.	150,065	153,703
Southern Company	4,251	Shs.	244,886	383,355
Springworks Therapeutics Inc.	4,343	Shs.	242,570	139,150
Sprouts Farmers Market	1,204	Shs.	116,032	132,934
Spotify Tech S.A. Reg	382	Shs.	78,584	140,778
Starbucks Corporation	10,662	Shs.	945,456	1,039,438
Steris PLC Reg Shares	644	Shs.	147,398	156,196
Stifel Financial Corp	2,502	Shs.	168,856	234,938
Stoneco, Ltd. Class A	3,625	Shs.	63,386	40,818
Sumitomo Mitsui Financial	3,148	Shs.	133,628	199,438
Suncor Energy Inc.	1,441	Shs.	52,060	53,202
Swedbank Ab	5,860	Shs.	96,953	124,466
Synopsis, Inc.	163	Shs.	32,516	82,542
T-Mobile US Inc.	905	Shs.	179,727	186,756
Taiwan Semiconductor MFG LTD	4,069	Shs.	362,680	706,663
Tanger Inc	4,300	Shs.	130,430	142,674
Tapestry Inc.	5,201	Shs.	174,969	244,343
Target Corp	912	Shs.	164,623	142,144
TE Connectivity	1,696	Shs.	252,995	256,079
Teledyne Technologies, Inc.	1,278	Shs.	334,026	559,329
Teleflex, Inc.	1,613	Shs.	389,630	398,927

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Tencent Holdings, Ltd.	5,488	Shs.	$ 56,532	$ 66,130
Tesla Motors, Inc.	5,449	Shs.	1,081,482	1,425,622
Texas Roadhouse, Inc. Class A	994	Shs.	172,974	175,540
Texas Instruments, Inc.	3,025	Shs.	341,090	624,874
Thermo Fisher Scientific Corporation	851	Shs.	486,690	526,403
TJX Cos Inc.	2,082	Shs.	144,906	244,718
Topbuild Corp	502	Shs.	84,184	204,219
Total Energies SE	8,385	Shs.	502,974	541,839
Toyota Motor Corporation	5,460	Shs.	104,383	97,051
Tractor Supply	559	Shs.	122,320	162,630
Trade Desk Inc. Class A	567	Shs.	31,781	62,172
Trane Technologies PLC	391	Shs.	77,953	151,993
Transdigm Group Inc.	148	Shs.	130,012	211,215
Transunion	2,869	Shs.	156,637	300,384
Trimble Inc.	6,033	Shs.	313,602	374,587
Tyler Techs Inc. Del	1,096	Shs.	385,030	639,755
Uber Technologies Inc	1,803	Shs.	67,758	135,513
UDR, Inc.	12,694	Shs.	529,848	575,546
Ulta Beauty Inc.	648	Shs.	219,447	252,153
Unicharm Corporation	9,947	Shs.	71,376	71,320
Unicredit Spa	4,120	Shs.	82,738	181,005
Union Pacific Corporation	1,448	Shs.	205,168	356,903
United Parcel Services, Inc. Class B	2,355	Shs.	299,553	321,081
UnitedHealth Group Inc.	629	Shs.	331,557	367,764
US Bancorp	11,890	Shs.	428,990	543,730
Valvoline Inc.	2,322	Shs.	95,319	97,176
Valero Energy Corp New	1,509	Shs.	134,005	203,760
Valmont Industries	689	Shs.	187,582	199,776
Ventas Inc.	2,714	Shs.	162,513	174,047
Verizon Communications, Inc.	7,445	Shs.	308,039	334,355
Verra Mobility Corp	4,681	Shs.	137,133	130,177
Vertex Pharmaceuticals Inc.	1,230	Shs.	247,496	572,046
Vertiv Holdings Co	819	Shs.	77,744	81,482
Vici Properties, Inc.	16,944	Shs.	400,632	564,405
Viking Therapeutics Inc.	1,026	Shs.	70,193	64,956
Visa, Inc. Class A	4,325	Shs.	476,656	1,189,159

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SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Common stocks continued:				
Wabtec	466	Shs.	$ 74,457	$ 84,705
Walmart Inc	2,930	Shs.	230,202	236,597
Walmart De Mexico	26,156	Shs.	97,623	78,953
Webster Finl CP PV	3,942	Shs.	143,485	183,737
WEC Energy Group, Inc.	2,011	Shs.	152,133	193,418
Wells Fargo & Co.	3,056	Shs.	173,786	172,633
Welltower, Inc.	9,352	Shs.	855,966	1,197,337
WEX, Inc.	1,602	Shs.	201,257	335,987
Weyerhaeuser Co.	2,363	Shs.	73,984	80,011
Wheaton Precious Metals	3,302	Shs.	176,679	201,685
Wingstop Inc.	945	Shs.	168,132	393,196
Wintrust Financial	1,587	Shs.	148,407	172,236
Wolters Kluwer	805	Shs.	100,131	135,931
Woodward, Inc.	1,750	Shs.	117,629	300,142
Workday, Inc. Class A	608	Shs.	82,100	148,601
W W Grainger Incorp	309	Shs.	185,125	320,991
Xcel Energy Inc.	4,393	Shs.	286,691	286,862
Xenon Pharmaceuticals Inc.	1,963	Shs.	83,441	77,283
Xylem Inc.	3,524	Shs.	342,254	475,845
Yum Brands, Inc.	1,186	Shs.	61,738	165,696
Yum China Holdings, Inc.	1,422	Shs.	34,907	64,018
Zoetis Inc.	792	Shs.	174,255	154,741
Zurich Ins Group	472	Shs.	222,557	285,254
Total common stocks			$ 111,997,252	$ 163,803,312
Preferred Stock:				
ITAU Unibanco Banco Hold	11,580	Shs.	$ 59,915	$ 77,007
Total Stocks			$ 112,057,167	$ 163,880,319
U.S. Government obligations:				
FHLMC SD 3478, 2.500%, due 2052	221,301		$ 181,618	$ 190,973
FHLMC SD 8206, 3.000%, due 2052	159,017		146,547	143,027
FHLMC SD 8214, 3.500%, due 2052	78,325		74,418	73,001
FHLMC SD 8220, 3.000%, due 2052	268,033		240,936	241,032

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(b) Description of Asset	(c) Face Amount or Number of Shares	(d) Cost	(e) Current Value
U.S. Government obligations (continued):			
FHLMC SD 8225, 3.000%, due 2052	165,906	$ 142,441	$ 149,095
FHLMC SD 8226, 3.500%, due 2052	28,185	25,479	26,252
FHLMC SD 8231, 4.500%, due 2052	5,186	5,281	5,098
FHLMC SD 8236, 3.500%, due 2052	306,002	278,640	284,822
FHLMC SD 8237, 4.000%, due 2052	35,720	32,959	34,299
FHLMC SD 8243, 3.500%, due 2052	61,285	54,531	57,082
FHLMC SD 8244, 4.000%, due 2052	366,709	345,268	352,232
FHLMC SD 8246, 5.000%, due 2052	10,291	10,351	10,302
FHLMC SD 8257, 4.500%, due 2052	275,730	269,439	270,961
FHLMC SD 8285, 3.500%, due 2053	12,834	12,026	11,955
FHLMC SD 8288, 5.000%, due 2053	8,032	8,101	8,033
FHLMC SD 8299, 5.000%, due 2053	52,816	51,071	52,809
FHLMC SD 8347, 4.500%, due 2053	146,512	138,401	143,978
FHLMC SD 8360, 4.500%, due 2053	55,272	52,977	54,333
FHLMC QE 1754, 3.000%, due 2052	136,686	120,612	122,916
FHLMC RA 5391, 3.000%, due 2051	158,071	135,385	141,940
Fed Nat Mtg Assoc Bonds, 6.625%, due 11/15/30	438,000	581,089	506,845
FNMA PBH9215, 3.500%, due 2048	113,053	115,779	106,636
FNMA PBJ1662, 3.500%, due 2047	28,065	33,387	26,472
FNMA PCB3049, 2.500%, due 2052	44,194	36,969	38,277
FNMA PCB3050, 2.500%, due 2052	211,980	177,961	183,803
FNMA PFS0392, 2.500%, due 2052	332,117	294,559	286,624
FNMA PFS0630, 3.000%, due 2052	80,897	81,997	73,123
FNMA PFS1630, 2.500%, due 2051	46,688	39,903	40,293
FNMA PFS4371, 3.500%, due 2052	15,594	14,097	14,544
FNMA PFS5125, 2.500%, due 2051	147,584	121,700	127,368
FNMA PFS5133, 3.000%, due 2051	36,316	31,530	32,611
FNMA PFS5387, 2.500%, due 2052	15,146	12,599	13,071
FNMA PFS5452, 3.500%, due 2052	11,104	9,985	10,399
FNMA PFS6256, 3.500%, due 2052	74,930	66,705	69,839
FNMA PFS7879, 2.500%, due 2052	33,190	27,364	28,643
FNMA PMA4355, 2.000%, due 2051	286,201	290,374	238,055
FNMA PMA4398, 2.000%, due 2051	304,676	309,674	252,692
FNMA PMA4548, 2.500%, due 2052	256,581	216,974	221,900
FNMA PMA4549, 3.000%, due 2052	364,037	320,832	327,593
FNMA PMA4564, 3.000%, due 2052	421,341	411,576	379,084
FNMA PMA4577, 2.000%, due 2052	191,049	150,898	158,222

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(b) Description of Asset	(c) Face Amount or Number of Shares	(d) Cost	(e) Current Value
U.S. Government obligations (continued):			
FNMA PMA4578, 2.500%, due 2052	230,379	$ 196,490	$ 199,387
FNMA PMA4579, 3.000%, due 2052	26,551	23,469	23,883
FNMA PMA4654, 3.500%, due 2052	2,652	2,435	2,468
FNMA PMA4598, 2.500%, due 2052	323,023	282,768	279,168
FNMA PMA4599, 3.000%, due 2052	208,690	184,929	187,394
FNMA PMA4600, 3.500%, due 2052	557,243	547,056	518,691
FNMA PMA4656, 4.500%, due 2052	71,290	70,978	70,145
FNMA PMA4730, 3.000%, due 2052	324,708	279,209	291,683
FNMA PMA4731, 3.500%, due 2052	7,241	6,606	6,748
FNMA PMA4732, 4.000%, due 2052	6,202	5,730	5,954
FNMA PMA4782, 3.500%, due 2052	54,625	50,057	50,846
FNMA PMA4784, 4.500%, due 2052	396,932	391,601	390,243
FNMA PMA4785, 5.000%, due 2052	427,812	424,347	427,939
FNMA PMA4867, 4.500%, due 2053	131,686	127,319	129,467
FNMA PMA5027, 4.000%, due 2053	3,745	3,526	3,595
FNMA PMA5038, 5.000%, due 2053	347,486	341,013	347,358
FNMA PMA5070, 4.500%, due 2053	17,747	16,852	17,440
FNMA PMA5164, 5.000%, due 2053	31,319	30,761	31,291
FNMA PMA5294, 5.000%, due 2054	95,046	91,962	94,953
GNM PMA7988M, 3.000%, due 2052	9,181	8,338	8,376
GNM PMA8098M, 3.000%, due 2052	365,266	333,351	333,245
US Treasury Bond, 3.125%, due 11/15/41	358,000	345,842	316,354
US Treasury Bond, 3.000%, due 05/15/42	394,300	378,432	338,976
US Treasury Bond, 3.000%, due 11/15/44	317,000	318,914	264,508
US Treasury Bond, 3.000%, due 5/15/45	328,000	321,592	272,689
US Treasury Bond, 2.250%, due 8/15/46	150,000	132,229	107,385
US Treasury Bond, 2.875%, due 11/15/46	877,000	839,811	705,126
US Treasury Bond, 3.000%, due 2/15/48	676,000	657,534	549,804
US Treasury Bond, 3.000%, due 2/15/49	1,066,000	923,757	863,002
US Treasury Bond, 2.000%, due 2/15/50	1,694,000	1,584,066	1,103,810
US Treasury Bond, 1.375%, due 8/15/50	870,000	784,362	479,213
US Treasury Bond, 1.250%, due 5/15/50	187,000	164,553	100,075
US Treasury Bond, 1.625%, due 11/15/50	529,000	459,521	311,158
US Treasury Bond, 2.375%, due 5/15/51	1,718,000	1,214,585	1,212,066
US Treasury Bond, 3.875%, due 2/15/43	170,100	172,237	164,094
US Treasury Bond, 3.625%, due 5/15/53	159,900	151,005	145,515

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(b) Description of Asset	(c) Face Amount or Number of Shares	(d) Cost	(e) Current Value
U.S. Government obligations (continued):			
US Treasury Bond, 4.125%, due 8/15/53	180,000	$ 172,230	$ 179,248
US Treasury Bond, 4.750%, due 11/15/53	212,000	223,892	234,169
US Treasury Bond, 4.250%, due 2/15/54	203,000	193,064	206,869
US Treasury Bond, 4.500%, due 2/15/44	98,000	99,003	102,257
US Treasury Bond, 4.250%, due 8/15/54	196,000	201,727	200,134
US Treasury Note, 0.875%, due 9/30/26	942,000	909,649	892,328
US Treasury Notes, 1.250%, due 12/31/26	670,000	644,734	636,212
US Treasury Note, 3.500%, due 1/31/30	404,000	395,363	401,980
US Treasury Note, 3.375%, due 5/15/33	466,500	448,483	453,545
US Treasury Note, 4.500%, due 11/15/33	171,000	175,596	180,586
US Treasury Note, 4.000%, due 2/15/34	181,000	178,999	184,111
US Treasury Note, 3.375%, due 5/15/34	475,000	486,111	497,487
US Treasury Note, 1.875%, due 7/15/34	393,931	404,502	403,555
US Treasury Note, 3.875%, due 8/15/34	99,000	100,132	99,696
US Treasury Note, 3.625%, due 8/31/39	803,000	806,387	805,385
Total U.S. Government obligations		$ 22,979,542	$ 21,341,845
Corporate bonds:			
AbbVie, Inc., 3.600%, due 5/14/25	173,000	$ 166,197	$ 171,896
AbbVie, Inc., 3.200%, due 11/21/29	625,000	575,927	597,688
Advance Auto Parts, 5.900%, due 3/9/26	136,000	135,875	137,404
Advance Auto Parts, 5.950%, due 3/9/28	131,000	123,383	132,972
AECOM, 5.125%, due 3/15/27	142,000	155,267	142,616
Alcoa Inc. 5.900%, due 2/1/27	122,000	124,358	126,418
Altria Group, Inc., 2.450%, due 2/4/32	211,000	195,355	180,082
Aluminum Co. Amer., 6.750%, due 1/15/28	131,000	154,960	139,971
Amazon Com, Inc. 3.875%, due 8/22/37	186,000	205,800	174,920
Amazon Com, Inc. 1.500%, due 6/3/30	691,000	663,157	604,542
American Axel & Manufacturing Inc., 6.500%, due 4/1/27	137,000	137,233	137,355
American Express Co., 1.650%, due 11/4/2026	202,000	200,638	192,100
Amgen Inc., 2.450%, due 2/21/30	223,000	222,911	203,673
Anthem, Inc., 4.101%, due 3/1/28	181,000	180,289	180,316
Apple, Inc., 1.700%, due 8/5/31	697,000	652,911	604,334
Asbury Automotive Group Inc., 4.750%, due 3/1/30	141,000	147,455	134,960
Asbury Automotive Group Inc., 4.500%, due 3/1/28	144,000	136,551	140,178
AT&T Inc., 4.350%, due 3/1/29	176,000	199,581	177,065

UNITED FOOD & COMMERCIAL WORKERS UNION -
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(b) Description of Asset	(c) Face Amount or Number of Shares	(d) Cost	(e) Current Value
Corporate bonds continued:			
Athene Noldings Ltd., 4.125%, due 1/12/28	180,000	$ 197,483	$ 177,633
Ball Corporation, 6.000%, due 6/15/29	119,000	119,893	123,154
Ball Corporation, 4.875%, due 3/15/26	139,000	146,064	138,430
Ball Corporation, 6.875%, due 3/15/28	132,000	133,036	136,693
Boeing, Co. 4.875%, due 5/1/25	327,000	342,611	325,754
Boston PPTYS LTD Partnership, 2.750%, due 10/1/26	183,000	195,028	176,405
Boyd Gaming Corporation, 4.750%, due 12/1/27	142,000	140,174	140,393
Broadcom Corp 3.875%, due 1/15/2027	201,000	192,334	199,653
Capital One Financial Corp., 3.300%, due 10/30/24	258,000	253,268	258,000
Carpenter Technology Corp., 6.375%, due 7/15/28	120,000	132,150	120,823
Carpenter Technology Corp., 7.625%, due 3/15/30	124,000	124,021	129,837
CCO Holdings LLC/ Cap Corp, 4.500%, due 3/1/32	151,000	146,859	130,562
CDW LLC, 5.500%, due 12/1/24	127,000	136,660	126,970
Cedar Fair /Can/Magnum/MI, 5.375%, due 4/15/27	120,000	118,514	119,662
Century Communities Inc., 6.750%, due 6/1/27	130,000	139,095	131,248
Charter Comm Opt LLC/CAP, 5.375%, due 5/1/47	166,000	131,010	139,379
Citigroup, Inc., var%, due 7/24/28	596,000	547,426	585,385
Cleveland-Cliffs Inc. New Unsecd, 5.875%, due 6/1/27	128,000	132,795	128,284
CNF Transportation Inc., 6.700%, due 5/1/34	130,000	128,370	138,081
Comcast Corporation, 4.250%, due 10/15/30	175,000	196,076	174,703
Comcast Corporation, 3.400%, due 4/1/30	622,000	670,035	596,722
Comercial Metals Co., 3.875&, due 2/15/31	140,000	133,209	129,310
Concentrix Corp, 6.850%, due 8/2/33	132,000	139,177	136,727
Credit Acceptance Company Guarnt, 6.625%, due 3/15/26	139,000	141,997	139,074
Crestwood Midstream Part Company, 5.750%, due 4/1/25	106,000	104,877	105,843
Crowdstrike Holdings, Inc., 3.00%, due 2/15/29	156,000	144,019	144,386
Crown Americas Capital Corp., 5.250%, due 4/1/30	122,000	116,319	123,177
Crown Americas Capital Corp., 4.250%, due 9/30/26	94,000	86,989	92,514
Crown Cork & Seal Co Inc., 7.375%, due 12/15/26	110,000	135,431	115,916
CSX Corporation, 2.600%, due 11/1/26	171,000	162,772	166,299
CVS Health Corporation, 4.300%, due 3/25/28	788,000	843,000	785,880
DCP Midstream Operations LP, 5.375%, due 7/15/25	59,000	62,350	59,144
John Deere Cap Corp. 2.800%, due 3/6/23	183,000	185,689	187,390
Dell, Inc. 5.750%, due 2/1/33	189,000	189,072	202,837
Delta Air Lines, Inc. 2.900%, due 10/28/24	262,000	256,024	261,067
Delta Air Lines, Inc. 7.375%, due 1/15/26	100,000	107,743	102,877
Devon Energy Corp, 5.200%, due 9/15/34	606,000	611,702	603,418

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(b) Description of Asset	(c) Face Amount or Number of Shares	(d) Cost	(e) Current Value
Corporate bonds continued:			
Enact Holdings Inc., 6.250%, due 5/28/29	136,000	$ 140,379	$ 141,203
Encompass Health Corp. 4.500%, due 2/1/28	119,000	121,678	116,801
Encompass Health Corp. 4.750%, due 2/1/30	148,000	148,961	144,658
Energy Transfer Partners LP, 4.050%, due 3/15/25	175,000	167,339	174,211
Enlink Midstream Partner, 4.850%, due 7/15/26	132,000	128,676	132,120
Entergy Corp New, 0.900%, 9/15/25	203,000	201,537	196,141
Enterprise Products Oper. LLC, 2.800%, due 1/31/30	425,000	424,140	396,504
EQT Midstream Partners, 5.500%, due 7/15/28	132,000	118,042	133,770
EQT Midstream Partners, 6.500%, due 7/15/28	145,000	130,018	149,908
Everest Reinsurance Holdings, 3.125%, due 10/15/52	231,000	213,063	154,551
Exelon Corp. 4.050%, due 4/15/30	205,000	217,279	201,868
Express Scripts Holding Co., 4.500%, due 2/25/26	94,000	97,583	93,868
Exxon Mobil Corp., 2.992%, due 3/19/25	186,000	195,126	184,590
Firstenergy Corp., 3.900%, due 7/15/27	144,000	142,695	142,504
Firstenergy Corp., 2.050%, due 3/1/25	143,000	137,884	140,951
Fluor Corp. New, 4.250%, due 9/15/28	120,000	122,495	117,668
Ford MTR, Co. 9.625%, due 4/22/30	106,000	104,871	125,637
Ford MTR Company, 4.346%, due 12/8/26	106,000	124,884	128,890
Ford MTR Company, 3.250%, due 2/12/32	236,000	194,326	200,985
General Mills, Inc., 4.000%, due 4/17/25	173,000	170,213	172,216
General Motors Financial Co., 4.350%, due 1/17/27	166,000	168,792	165,638
General Motors Financial Co., 5.400%, due 4/6/26	135,000	135,052	136,632
Global Payments Inc., 3.200%, due 8/15/29	212,000	192,784	198,616
Goldman Sachs Group, Inc., 2.600%, due 2/7/30	1,084,000	1,106,490	995,242
Goldman Sachs Group, Inc., Variable Rate, due 12/9/26	204,000	199,757	195,673
Goldman Sachs Group, Inc., Variable Rate, due 10/21/27	203,000	185,130	193,522
Griffon Corp, 5.750%, due 3/1/28	140,000	146,916	138,237
H B Fuller Co., 4.250%, due 10/15/28	140,000	138,526	134,256
HCA, Inc., 5.375%, due 2/1/25	126,000	131,905	126,040
Hexcel Corp, 4.200%, due 2/15/27	39,000	36,464	38,063
Hillenbrand, Inc. 3.750%, due 3/1/31	160,000	157,324	143,130
Hilton Domestic Oper Co., Inc. 4.875%, due 1/15/30	50,000	48,750	49,337
Hilton Worldwide Fin LLC, 4.875%, due 4/1/27	241,000	236,607	240,284
HP Inc, 3.000%, due 6/17/27	206,000	221,743	199,567
Humana Inc, 5.375%, due 4/15/31	196,000	194,385	203,013
Huntington Bancshares Global, variable%, due 8/4/28	202,000	193,635	202,263
Iquiva Inc, 6.250%, due 2/1/29	187,000	193,250	198,766

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(b) Description of Asset	(c) Face Amount or Number of Shares	(d) Cost	(e) Current Value
Corporate bonds continued:			
JP Morgan Chase & Co., Var%, due 12/5/29	791,000	$ 819,893	$ 794,670
JP Morgan Chase & Co., Var%, due 2/4/32	470,000	387,703	403,857
Jeffries Fin Group Inc, 6.200%, due 4/14/34	193,000	192,159	206,605
Keurig Dr. Pepper Inc., 3.95%, due 04/15/29	202,000	190,080	199,600
Kinder Morgan Energy Partners, 5.000%, due 2/1/29	195,000	193,873	199,167
L3harris Tech Inc, 5.400%, due 1/15/27	193,000	191,453	198,089
Lamar Media Corp, 3.750%, due 2/15/28	137,000	122,460	131,416
Lamar Media Corp, 4.875%, due 1/15/29	145,000	150,267	143,238
L Brands, Inc., 6.750%, due 7/1/36	127,000	124,430	130,887
L Brands, Inc., 5.250%, due 2/1/28	142,000	137,064	141,832
Lowes Cos Inc, 2.625%, due 4/1/31	225,000	220,719	202,199
LYB International Finance, 5.500%, due 3/1/34	194,000	194,809	201,779
Macys Retail Holdings Inc., 4.500%, due 12/15/34	71,000	52,892	59,493
MGM Resorts International, 5.500%, due 4/15/27	130,000	136,682	130,450
MGM Resorts International, 5.750%, due 6/15/25	136,000	123,410	136,462
Metlife Inc, 5.375%, due 7/15/33	192,000	193,751	204,290
Micron Technology Inc., 6.750%, due 11/1/29	179,000	188,063	196,666
Mondelez Intl, Inc., 2.750%, due 4/13/30	85,000	91,432	78,839
Morgan Stanley, Var%, due 7/22/28	402,000	394,731	393,900
Morgan Stanley, Var%, due 7/17/26	363,000	359,090	362,488
Murphy Oil Corp, 5.875%, due 12/1/27	137,000	134,321	138,671
Murphy Oil Corp, 4.750%, due 9/15/29	146,000	138,188	141,864
Nextera Energy Cap Hldings, Inc. 2.250%, due 6/1/30	199,000	195,610	177,868
Nisource Inc, 0.950%, due 8/15/25	202,000	201,825	195,605
NRG Energy Inc., 5.75%, due 01/15.28	130,000	124,883	130,967
Nvidia Corp. 2.850%, due 4/1/30	213,000	218,206	201,517
Olin Corp Unsecd, 5.000%, due 2/1/30	137,000	126,953	133,807
Olin Corp Unsecd, 5.625%, due 8/1/29	140,000	152,669	140,330
Onemain Finance Corp., 9.000%, due 01/15/29	129,000	129,534	136,697
Pacific Gas and Electric Comp, 5.450%, due 6/15/27	135,000	134,657	138,213
Patterson UTI Energy Inc, 3.950%, due 2/1/28	137,000	136,027	131,913
PBF Holding Co LLC, 6.000%, due 2/15/28	132,000	124,155	130,299
Penske Automotive Group Inc, 3.500%, due 9/1/25	125,000	126,246	122,941
PG&E Corp., 5.250%, due 7/1/30	142,000	142,135	141,034
Philip Morris International Inc, 5.125%, due 2/15/30	195,000	196,188	202,293

UNITED FOOD & COMMERCIAL WORKERS UNION -
EMPLOYER PENSION FUND

EIN-34-6665155
PLAN NO. 001

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares	(d) Cost	(e) Current Value
Corporate bonds continued:			
Pilgrim's Pride Corp, 6.250%, due 7/1/33	135,000	$ 131,943	$ 143,230
QVC, Inc., 5.450%, due 8/15/34	128,000	128,591	82,676
Radian Group, Inc., 6.200%, due 5/15/29	138,000	138,660	144,189
Range Resources Corp., 4.875%, due 05/15/25	135,000	141,115	134,321
Regal Rexnord Corp, 6.050%, due 2/15/26	136,000	136,658	138,098
RHP Hotel PPTYs LP & RHP Financial, 4.750%, due 10/15/2	127,000	129,727	125,451
SBA Communications Corp., 3.875%, due 2/15/27	145,000	149,827	141,313
SBA Communications Corp., 3.125%, due 2/1/29	156,000	141,348	144,191
Service Corporation Intl., 5.125%, due 6/1/29	122,000	132,699	121,835
Shea Homes Global, 4.750%, due 2/15/28	136,000	125,451	133,047
Simon PPTY Group LP, 3.500%, due 9/1/25	198,000	215,832	196,301
SM Energy Co, 6.750%, due 9/15/26	136,000	136,151	135,932
SM Energy Co, 6.625%, due 1/15/27	131,000	134,854	131,272
Southwestern Energy Co., 5.375%, due 02/1/29	144,000	147,587	143,515
Spirit Aerosystems, Inc. 3.850%, due 6/15/26	142,000	136,598	137,882
Sprint Capital Corporation, 6.875%, due 11/15/28	128,000	135,623	139,753
Sprint Corporation, 7.625%, due 3/1/26	134,000	155,738	138,415
Starbucks Corporation, 3.800%, 8/15/25	166,000	166,447	165,032
Synchrony Financial, 3.95%, due 12/1/27	224,000	199,526	217,488
Tegna Inc, 5.000%, 9/15/29	141,000	125,134	134,295
Teleflex, Inc., 4.625%, due 11/15/27	118,000	119,889	116,361
Tenet Healthcare Corp., 6.125%, due 6/15/30	137,000	128,387	139,239
Tenet Healthcare Corp., 6.125%, due 10/1/28	125,000	116,168	125,999
Thermo Fisher Scientific, 5.000%, due 1/31/29	187,000	188,339	193,926
T-Mobile USA Inc 1st, 3.750%, due 4/15/27	184,000	202,150	181,788
Toyota Motor Credit Corp., 3.05%, due 03/22/27	203,000	196,481	199,013
Transdigm, Inc., 5.500%, due 11/15/27	138,000	142,603	137,525
Truist Financial Corp, var%, due 7/28/33	209,000	194,630	204,956
United Rentals North AM, 5.250%, due 1/15/30	126,000	117,063	126,095
United Rentals North AM, 4.000%, due 7/15/30	153,000	153,214	144,596
UnitedHealth Group, Inc., 2.750%, due 5/15/40	793,000	749,025	606,986
USA Com Part, 6.875%, due 9/1/27	128,000	125,659	129,082
Verizon Communications, 2.550%, due 3/21/31	673,000	664,269	600,935
Verizon Communications, 4.400%, due 11/1/34	185,000	175,731	180,673
Verizon Florida LLC, 6.860%, due 2/1/28	141,000	142,148	146,118
Virginia Electric & Power Co., 3.150%, due 1/15/26	169,000	169,190	166,928

UNITED FOOD & COMMERCIAL WORKERS UNION -
EMPLOYER PENSION FUND

EIN-34-6665155
PLAN NO. 001

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares		(d) Cost	(e) Current Value
Corporate bonds continued:				
Vital Energy Inc, 9.750%, due 10/15/30	127,000		$ 138,748	$ 135,703
Warnermedia Holdings Inc, 4.054%, due 3/15/29	209,000		192,582	197,994
Warnermedia Holdings Inc, 4.279%, due 3/15/33	155,000		139,468	137,691
Wells Fargo & Company, Var Rate, due 2/11/31	438,000		441,388	397,735
Wells Fargo & Company, Var Rate, due 10/31/30	431,000		401,420	399,757
Wells Fargo & Company, 3.000%, due 2/19/25	288,000		294,806	285,900
Western Digital Corp, 4.750%, due 2/15/26	141,000		136,321	140,239
Wyndham Worldwide Corporation, 6.600%, due 10/1/25	124,000		136,866	125,250
Yum Brands Inc, 5.375%, due 4/1/32	145,000		136,386	144,510
Yum Brands Inc, 4.625%, due 1/31/32	144,000		142,244	137,850
Total corporate bonds			$ 34,511,061	$ 33,670,474
Foreign bonds:				
Astrazeneca PLC, 3.375%, due 11/16/25	164,000		$ 162,595	$ 162,695
DH Europe Fin., 2.200%, due 11/15/24	188,000		180,617	187,303
Honda Motor CO LTD, 2.534%, 03/10/27	197,000		193,718	190,270
Pfizer Investment Enterprise, 4.450%, due 5/19/28	376,000		363,344	381,576
Royal Bank of Canada, 3.625%, 05/04/27	203,000		202,801	201,092
Royal Caribbean Cruises LTD, 3.700%, due 03/15/28	150,000		138,498	144,746
Seagate HDD Cayman, 5.750%, due 12/01/34	140,000		160,473	141,114
Shell International Finance, 6.375%, due 12/15/38	140,000		184,264	162,438
Toronto-Dominion Bank, 1.25%, 09/10/26	206,000		197,146	195,443
USD Seagate HDD Caymans, 4.875%, due 6/1/27	125,000		120,406	124,340
WestPac Banking Corporation, 2.350%, due 2/19/25	170,000		178,762	168,409
WestPac Banking Corporation, var%, due 8/10/33	213,000		196,176	218,263
Total foreign bonds			$ 2,278,800	$ 2,277,689
Total bonds			$ 36,789,861	$ 35,948,168
Mutual and Exchange Traded Funds:				
Ishares China Large Cap	20,008	Shs.	$ 540,535	$ 635,854
Ishares Msci India	2,913	Shs.	151,646	170,498
Loomis Sayles High Income Opportunities Fund	2,944,220	Shs.	2,542,061	2,647,980
Loomis Sayles Securitized Asset Fund	1,793,209	Shs.	13,664,254	14,184,285
WA Snash Series	1,212,528	Shs.	10,240,830	7,469,172

UNITED FOOD & COMMERCIAL WORKERS UNION -
EMPLOYER PENSION FUND

EIN-34-6665155
PLAN NO. 001

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

(b) Description of Asset	(c) Face Amount or Number of Shares			(d) Cost		(e) Current Value
Mutual and Exchange Traded Funds (continued):						
Western Asset Smash Series C Fund	696,225	Shs.	$	6,486,300	$	6,648,947
Western Asset Smash Series M Fund	670,266	Shs.		6,582,700		5,409,050
Vanguard FTSE Developed	185,143	Shs.		8,119,111		9,777,391
Vanguard 500 Index Fund	48,906	Shs.		12,483,557		25,806,396
Vanguard Growth ETF	38,755	Shs.		5,770,991		14,879,046
Total mutual and exchange traded funds			$	66,581,985	$	87,628,619
Money market funds:						
Blackrock Liquidity Funds	2,940,108	Shs.	$	2,940,108	$	2,940,108
Interest-bearing cash			$	107,039	$	107,039
Total Assets (Held at End of Year)			$	241,455,704	$	311,846,093

UNITED FOOD & COMMERCIAL WORKERS UNION –
EMPLOYER PENSION FUND

EIN - 34-6665155 PLAN NO. 001

SCHEDULE H, 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED SEPTEMBER 30, 2024

SERIES OF SECURITY TRANSACTIONS IN EXCESS OF 5% OF
THE CURRENT VALUE OF PLAN ASSETS
AT THE BEGINNING OF THE YEAR

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Value of Assets on Transaction Date	(i) Net Gain or (Loss)
Blackrock Liquidity Funds	Money Market Fund	$ 60,978,776			$ 60,978,776	$ -
			$ 61,914,465	$ 61,914,465		$ -
Loomis Sayles Securitized Asset Fund	Mutual Fund	$ 14,815,021			$ 14,815,021	$ -
			$ 14,265,854	$ 13,845,685		$ 420,169

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	$736,678	$1,204,282	$26,927,007	$28,867,967
2024	1,462,380	2,114,192	26,205,147	29,781,719
2025	2,120,986	2,901,175	25,457,383	30,479,544
2026	2,768,107	3,735,535	24,685,093	31,188,735
2027	3,401,294	4,512,657	23,889,440	31,803,391
2028	3,983,876	5,199,918	23,071,452	32,255,246
2029	4,542,735	5,873,109	22,232,120	32,647,964
2030	5,028,433	6,537,797	21,372,394	32,938,624
2031	5,476,454	7,142,552	20,493,270	33,112,276
2032	5,865,839	7,745,183	19,595,859	33,206,881
2033	6,150,323	8,403,072	18,681,428	33,234,823
2034	6,441,583	8,999,954	17,751,500	33,193,037
2035	6,679,420	9,557,048	16,807,908	33,044,376
2036	6,860,463	10,086,559	15,852,826	32,799,848
2037	6,975,364	10,488,581	14,888,871	32,352,816
2038	7,067,324	10,878,309	13,919,089	31,864,722
2039	7,126,511	11,188,124	12,946,978	31,261,613
2040	7,161,410	11,406,081	11,976,722	30,544,213

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	$7,175,749	$11,556,042	$11,013,170	$29,744,961
2042	7,149,710	11,662,657	10,061,785	28,874,152
2043	7,095,711	11,708,499	9,128,537	27,932,747
2044	7,018,704	11,742,343	8,219,718	26,980,765
2045	6,911,493	11,763,332	7,341,814	26,016,639
2046	6,788,750	11,728,577	6,501,360	25,018,687
2047	6,643,366	11,674,817	5,704,733	24,022,916
2048	6,463,780	11,552,714	4,957,855	22,974,349
2049	6,263,782	11,392,863	4,265,794	21,922,439
2050	6,039,230	11,214,825	3,632,426	20,886,481
2051	5,791,405	10,986,992	3,060,186	19,838,583
2052	5,532,594	10,713,151	2,549,971	18,795,716
2053	5,263,624	10,424,523	2,101,131	17,789,278
2054	4,981,150	10,153,631	1,711,619	16,846,400
2055	4,692,209	9,876,434	1,378,229	15,946,872
2056	4,392,477	9,543,811	1,096,848	15,033,136
2057	4,095,715	9,143,781	862,743	14,102,239
2058	3,810,288	8,714,546	670,799	13,195,633

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Segal

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	$3,530,023	$8,284,710	$515,734	$12,330,467
2060	3,265,593	7,825,607	392,304	11,483,504
2061	3,010,363	7,365,928	295,483	10,671,774
2062	2,768,622	6,897,137	220,598	9,886,357
2063	2,540,079	6,434,434	163,449	9,137,962
2064	2,326,675	5,983,122	120,376	8,430,173
2065	2,127,511	5,542,672	88,269	7,758,452
2066	1,939,761	5,120,283	64,567	7,124,611
2067	1,764,958	4,716,700	47,207	6,528,865
2068	1,601,801	4,334,032	34,565	5,970,398
2069	1,450,941	3,972,566	25,391	5,448,898
2070	1,311,552	3,632,043	18,738	4,962,333
2071	1,183,105	3,312,169	13,902	4,509,176
2072	1,065,095	3,012,174	10,372	4,087,641

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Statement of actuarial assumptions/methods (Schedule MB, Line 6)

Mortality rates

Non-retired participants: 93% of the Pri-2012 Blue Collar Employee Mortality Tables, projected generationally using Scale MP-2021

Non-disabled pensioners: 93% of the Pri-2012 Blue Collar Healthy Retiree Mortality Tables, projected generationally using Scale MP-2021

Beneficiaries: 93% of the Pri-2012 Blue Collar Healthy Contingent Survivor Mortality Tables, projected generationally using Scale MP-2021

Disabled pensioners: 93% of the Pri-2012 Disabled Retiree Mortality Tables, projected generationally using Scale MP- 2021

These mortality tables with the 7% adjustment and the projection to the ages of participants as of the valuation date reasonably reflect the mortality experience of the Plan as of the valuation date. The tables are then further adjusted to future years using the generational projection to reflect future mortality improvement between the valuation date and those years.

The mortality rates are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year’s assumption over the most recent five years, taking into consideration the results of Segal’s industry mortality study.

Annuitant mortality rates*

Age	Healthy Male	Healthy Female	Contingent Annuitant Male	Contingent Annuitant Female	Disabled Male	Disabled Female
55	0.57%	0.44%	1.50%	0.74%	1.93%	1.33%
60	0.88%	0.68%	1.94%	1.05%	2.23%	1.65%
65	1.20%	0.98%	2.45%	1.39%	2.71%	1.93%
70	1.81%	1.37%	3.02%	1.82%	3.47%	2.37%
75	2.82%	2.18%	3.98%	2.66%	4.91%	3.36%
80	4.86%	3.74%	5.76%	4.15%	7.58%	5.29%
85	8.49%	6.63%	8.86%	6.80%	11.91%	8.74%
90	14.61%	11.72%	14.42%	11.72%	18.13%	14.48%

* Mortality rates shown for current year.

Termination rates

Age	Mortality Male*	Mortality Female*	Withdrawal PTGC/UC	Withdrawal Others
20	0.07%	0.02%	35.72%	33.74%
25	0.07%	0.03%	27.81%	23.17%
30	0.08%	0.03%	19.23%	14.42%
35	0.10%	0.05%	16.46%	9.6%
40	0.11%	0.06%	14.67%	7.03%
45	0.12%	0.08%	13.68%	5.16%
50	0.16%	0.11%	11.57%	3.62%
55	0.25%	0.18%	5.49%	1.37%
60	0.42%	0.29%	0.53%	0.13%

Withdrawal rates for participants with fewer than five years of service are shown in the table below. Withdrawal rates do not apply when a participant is eligible to retire.

Service†	Withdrawal PTGC/UC	Withdrawal Others
Less than 3 years	30.00%	25.00%
3 years	25.00%	20.00%
4 years	25.00%	20.00%

The termination rates are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations by age and the projected number based on the prior year's assumption over the most recent five years.

* Mortality rates shown for current year.
† If the vested turnover rate based on age is higher than the applicable non-vested rate based on service, the vested rate will apply.

Retirement rates

Age	Active Participants Eligible for 30 & Out	Other Active Participants	Inactive Vested Participants
55	10%	2.5%	10%
56	10%	2.5%	5%
57	5%	2.5%	5%
58	5%	2.5%	5%
59	5%	2.5%	5%
60	10%	5.0%	5%
61	15%	7.5%	10%
62	30%	20.0%	20%
63	10%	15.0%	10%
64	20%	15.0%	50%
65	40%	30.0%	70%
66	20%	15.0%	30%
67	20%	15.0%	30%
68	20%	15.0%	30%
69	20%	15.0%	30%
70 & over	100%	100.0%	100%

The retirement rates are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.

Description of weighted average retirement age

Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the October 1, 2023 actuarial valuation.

Segal

Future benefit accruals

One pension credit per year per active employee included in the valuation.

The future benefit accruals are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. All employees are assumed to be non-PTGC/UC unless otherwise noted.

Definition of active participants

Those with at least 750 hours in the plan credit year ended December 31, 2023 and have accumulated at least one pension credit as of that day, excluding those who have retired as of the valuation date. Service and accrued benefits for active participants are provided as of December 31, 2023, and are adjusted to September 30, 2023.

Exclusion of inactive vested participants

Inactive vested participants over age 72 are assumed deceased and will never apply for their benefits.

The exclusion of inactive vested participants over age 72 is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the most recent five years were reviewed.

Percent married

80% of males

60% of females

Age and gender of spouse

Spouse is assumed to be four years younger than a male participant and four years older than a female participant. If the spouse's gender is not provided, the spouse is assumed to be the opposite gender of the participant.

Benefit election

Married participants are assumed to elect the 50% joint and survivor annuity or the single life annuity, whichever is more valuable. Non-married participants are assumed to elect the single life annuity.

The benefit election assumptions are based on historical and current demographic data, adjusted to reflect the plan design and estimated future experience and professional judgment.

Delayed retirement factors

Participants over Normal Retirement Age are assumed to have worked enough hours in disqualifying employment each month to not qualify for delayed retirement adjustment.

The delayed retirement factors assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and expected benefit amounts for retirements over the most recent three years.

Net investment return

7.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

$1,100,000 for the year beginning October 1, 2023 (equivalent to $1,060,617 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Current liability assumptions

- **Interest:** 3.07%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021 (previously, MP-2020)

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Schedule of active participant data (Schedule MB, Line 8b(2))

The participant data is for the year ended September 30, 2023.

Pension Credits as of December 31

Age	Total No	Total Avg Accrued Mon. Ben.	1 – 4 No	1 – 4 Avg Accrued Mon. Ben.	5 – 9 No	5 – 9 Avg Accrued Mon. Ben.	10 – 14 No	10 – 14 Avg Accrued Mon. Ben.	15 – 19 No	15 – 19 Avg Accrued Mon. Ben.
Under 25	463	$30	451	$28	12	—	0	—	0	—
25 - 29	240	63	168	43	69	$108	3	—	0	—
30 - 34	224	114	115	44	66	137	40	$256	3	—
35 - 39	199	217	72	44	36	145	42	283	45	$452
40 - 44	221	324	62	50	35	175	39	273	39	456
45 - 49	207	429	64	46	27	158	18	—	25	494
50 - 54	260	570	61	42	36	145	27	285	24	487
55 - 59	388	657	102	44	44	167	25	298	27	427
60 - 64	422	714	104	43	51	159	35	293	24	432
65 - 69	180	391	73	34	30	131	22	271	10	—
70 & over	67	138	45	30	10	—	4	—	3	—
Total	**2,871**	**$363**	**1,317**	**$37**	**416**	**$141**	**255**	**$276**	**200**	**$454**

Note: Excludes 898 participants with less than one pension credit.

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Pension Credits

Age	20 – 24 No	20- 24 Avg Accrued Mon. Ben.	25 – 29 No	25 – 29 Avg Accrued Mon. Ben.	30 – 34 No	30 – 34 Avg Accrued Mon. Ben.	35 - 39	35 – 39 Avg Accrued Mon. Ben.	40 & over	40 & over Avg Accrued Mon. Ben.
Under 25	0	—	0	—	0	—	0	—	0	—
25 - 29	0	—	0	—	0	—	0	—	0	—
30 - 34	0	—	0	—	0	—	0	—	0	—
35 - 39	4	—	0	—	0	—	0	—	0	—
40 - 44	39	$708	7	—	0	—	0	—	0	—
45 - 49	22	703	42	$929	9	—	0	—	0	—
50 - 54	13	—	27	953	55	$1,157	17	—	0	—
55 - 59	28	723	33	919	35	1,166	71	$1,361	23	$1,563
60 - 64	30	736	31	943	30	1,156	40	1,375	77	1,650
65 - 69	12	—	6	—	10	—	3	—	14	—
70 & over	3	—	1	—	0	—	0	—	1	—
Total	**151**	**$715**	**147**	**$932**	**139**	**$1,152**	**131**	**$1,355**	**115**	**$1,649**

Segal

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to an April 1 contribution date.

Summary of plan provisions (Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

October 1 through September 30

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 65
- **Service Requirement:** Active after age 53
- **Amount:** Number of pension credits times maximum accrual rate.

Plan	Service Earned Through April 30, 2006	Service Earned From May 1, 2006 - December 31, 2008*	Service Earned On or After January 1, 2009*
E	$40.00	$30.00	$25.00
F	$44.00	$34.00	$30.00
G	$44.00	$34.00	$30.00
PTGC/UC	$16.00	$12.00	$10.00

- Notes:
  - Some locations may have lower accrual rates depending on the Collective Bargaining Agreement.
  - For Plan F, one employer is at a $0.00 accrual rate.
  - For Plan G, no employer with active participants is in Plan G.

30 and out pension

- **Age Requirement:** None
- **Service Requirement:** 30 pension credits as of November 30, 2008 and covered under Plan F
- **Amount:** Regular pension accrued through December 31, 2006, payable unreduced; or Regular pension accrued, actuarially reduced from Normal Retirement Age

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 10 pension credits and active after age 53
- **Amount:** Regular pension accrued, actuarially reduced from Normal Retirement Age.

Disability

- Disability benefits are no longer available for participants not in payment status as of December 1, 2008.

Vesting

- **Age Requirement:** None
- **Service Requirement:** 5 years of vesting service
- **Amount:** Regular or early pension accrued based on plan in effect when last active
- **Normal Retirement Age:** 65

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** 5 years of vesting service
- **Annuity Starting Date:** The earliest early retirement age of the deceased participant. If the participant had not satisfied the service requirement for early retirement, payments commence at normal retirement date.
- **Amount:** One half of the amount the deceased participant would have received had the participant retired at date of death, elected the 50% joint and survivor form of payment and commenced payment on the annuity starting date. Reductions are made to accrued benefit for early commencement.
- **Charge for Coverage:** None

Post-retirement death benefit

If married, pension benefits are paid in the form of a joint and 50% survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant. Benefits may also be payable in any available optional forms elected by the participant in an actuarial equivalent amount.

Optional forms of benefits

The following optional forms of payment are available under the Plan:

- Straight life annuity
- 50% joint and survivor annuity
- 75% joint and survivor annuity

Participation

Commences after completion of at least 750 hours of service during the first complete year of employment or any completed plan credit year that was not followed by a plan year in which fewer than 375 hours of service were completed.

Pension credit

0.10 credit for each 175 hours to a maximum of one pension credit for 1,750 or more hours in a plan credit year

Vesting credit

750 or more hours equal one year of vesting service

Contribution rate

During the 2023 Plan Year, employers will contribute between $2.25 and $2.44 per hour for PTGC/UC and between $2.61 and $2.86 per hour for other participants. The average hourly contribution rate for the year is $2.36 for PTGC/UC and $2.79 for other participants.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	$14,982,316	$683,248	$15,665,564
2024	$15,121,084	$683,248	$15,804,332
2025	$15,121,084	$683,248	$15,804,332
2026	$15,121,084	$683,248	$15,804,332
2027	$15,121,084	$530,907	$15,651,991
2028	$15,121,084	$73,884	$15,194,968
2029	$15,121,084	$36,942	$15,158,026
2030	$15,121,084	-	$15,121,084
2031	$15,121,084	-	$15,121,084
2032	$15,121,084	-	$15,121,084

Projected employer contributions and withdrawal liability payments shown above are based on the assumptions used for the Funding Standard Account projection as described in the Actuarial Certification of Plan Status as of October 1, 2023, dated December 29, 2023.

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December 29, 2023

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of October 1, 2023 for the following plan:

Name of Plan:	United Food and Commercial Workers Union-Employer Pension Plan
Plan number:	EIN 34-6665155 / PN 001
Plan sponsor:	Board of Trustees, United Food and Commercial Workers Union-Employer Pension Plan
Address:	9199 Market Place, Suite 1, Broadview Heights, Ohio 44147
Phone number:	216.241.2828

As of October 1, 2023, the Plan is in critical status but not declining status. This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan based on the annual standards of the rehabilitation plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal
101 North Wacker Drive, Suite 500
Chicago, IL 60606
Phone number: 312.984.8500

Sincerely,

Geoff Bridges

Geoff Bridges FSA, MAAA
Vice President & Consulting Actuary
Enrolled Actuary No. 23-06597

Actuarial Status Certification as of October 1, 2023 under IRC Section 432

December 29, 2023

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This certifies that Segal prepared an actuarial status certification under Internal Revenue Code Section 432 for the United Food and Commercial Workers Union-Employer Pension Plan as of October 1, 2023 in accordance with generally accepted actuarial principles and practices. It is prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the October 1, 2022 actuarial valuation, dated July 12, 2023. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal’s understanding as an actuarial firm.

This certification assumes that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity and contributions as otherwise specified) takes into account information provided by the plan sponsor.

Geoff Bridges

Geoff Bridges, FSA, MAAA, EA	
EA#	23-06597
Title	Vice President & Consulting Actuary
Email	**gbridges@segalco.com**

Certificate Contents

Exhibit 1: Status Determination as of October 1, 2023

Status	Condition	Component Result	Final Result
Critical Status:			
	1. Initial critical status tests:		
	C1. A funding deficiency is projected in four years?	Yes	Yes
	C2. a. A funding deficiency is projected in five years,	Yes	
	b. **and** the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. **and** the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	No	No
	C3. a. A funding deficiency is projected in five years,	Yes	
	b. **and** the funded percentage is less than 65%?	No	No
	C4. a. The funded percentage is less than 65%,	No	
	b. **and** the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	N/A	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
	2. Emergence test:		
	C6 a. Was in critical status for the immediately preceding plan year,	Yes	
	b. **and either** a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,	Yes	
	c. **or** insolvency is projected for the current year or any of the 30 succeeding plan years?	No	Yes
	Plan did NOT emerge?		**Yes**
	3. In Critical Status? (If any of C1-C6 is Yes, then Yes)		**Yes**

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Status	Condition	Component Result	Final Result
	4. Determination of critical and declining status:		
	C7. a. Any of (C1) through (C5) are Yes?	Yes	Yes
	b. **and either** Insolvency is projected within 15 years?	No	No
	c. or		
	1) The ratio of inactives to actives is at least 2 to 1,	Yes	
	2) **and** insolvency is projected within 20 years?	No	No
	d. **or**		
	1) The funded percentage is less than 80%,	Yes	
	2) **and** insolvency is projected within 20 years?	No	No
	In Critical and Declining Status?		No
Endangered Status:			
	E1. a. Is not in critical status,	No	
	b. **and** the funded percentage is less than 80%?	N/A	No
	E2. a. Is not in critical status,	No	
	b. **and** a funding deficiency is projected in seven years?	N/A	No
	In Endangered Status? (Yes when either (E1) or (E2) is Yes)		**No**
	In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)		**No**
Neither Critical Status Nor Endangered Status:			
	Neither Critical nor Endangered Status?		**No**

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, as the projected funding deficiency as of the end of the Plan Year, September 30, 2024, ($10,739,103) is less than the annual standard of the rehabilitation plan as of that date ($15,300,000).

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of October 1, 2023 (based on projections from the October 1, 2022 valuation certificate):

1.	Financial Information				
	a. Market value of assets				$272,509,743
	b. Actuarial value of assets				294,761,262
	c. Reasonably anticipated contributions (including withdrawal liability payments from previously withdrawn employers)				
	1) Upcoming year (including $683,248 in withdrawal liability payments)				15,665,564
	2) Present value for the next five years (including $2,787,084 in withdrawal liability payments)				66,822,265
	3) Present value for the next seven years (including $2,861,850 in withdrawal liability payments)				87,071,735
	d. Projected benefit payments				29,000,878
	e. Projected administrative expenses (beginning of year)				1,087,132
2.	Liabilities				
	a. Present value of vested benefits for active participants				65,897,075
	b. Present value of vested benefits for non-active participants				343,482,592
	c. Total unit credit accrued liability				410,800,066
	d. Present value of payments		**Benefit Payments**	**Administrative Expenses**	**Total**
	1) Next five years		$129,534,644	$4,997,281	$134,531,925
	2) Next seven years		173,410,073	6,714,332	180,124,405
	e. Unit credit normal cost plus expenses				3,299,582
	f. Ratio of inactive participants to active participants				4.08
3.	Funded Percentage (1.b)/(2.c)				71.7%
4.	Funding Standard Account				
	a. Credit Balance as of the end of prior year				($11,435,402)
	b. Years to projected funding deficiency				0
5.	Years to Projected Insolvency				N/A

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Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning October 1.

	Year Beginning October 1,					
	2022	**2023**	**2024**	**2025**	**2026**	**2027**
1. Credit balance (BOY)	($21,265,081)	($11,435,402)	($10,739,103)	($11,255,284)	($13,870,999)	($17,707,832)
2. Interest on (1)	(1,488,556)	(800,478)	(751,737)	(787,870)	(970,970)	(1,239,548)
3. Normal cost	2,239,216	2,212,450	2,160,636	2,095,734	2,031,860	1,971,777
4. Administrative expenses	1,060,617	1,087,132	1,114,310	1,142,168	1,170,722	1,199,990
5. Net amortization charges	6,886,059	10,454,700	11,792,276	13,757,732	14,763,163	15,431,542
6. Interest on (3), (4) and (5)	713,012	962,800	1,054,706	1,189,695	1,257,602	1,302,232
7. Expected contributions*	21,465,835	15,665,564	15,804,332	15,804,332	15,804,332	15,651,991
8. Interest on (7)	751,304	548,295	553,152	553,152	553,152	547,820
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	**($11,435,402)**	**($10,739,103)**	**($11,255,284)**	**($13,870,999)**	**($17,707,832)**	**($22,653,110)**

	2028	**2029**	**2030**	**2031**	**2032**
1. Credit balance (BOY)	($22,653,110)	($28,950,463)	($34,999,386)	($39,392,725)	($43,947,426)
2. Interest on (1)	(1,585,718)	(2,026,532)	(2,449,957)	(2,757,491)	(3,076,320)
3. Normal cost	1,917,804	1,881,208	1,843,686	1,814,792	1,795,366
4. Administrative expenses	1,229,990	1,260,740	1,292,259	1,500,313	1,537,821
5. Net amortization charges	15,953,540	15,279,498	13,306,769	12,991,000	12,310,750
6. Interest on (3), (4) and (5)	1,337,093	1,289,502	1,150,990	1,141,427	1,095,075
7. Expected contributions*	15,194,968	15,158,026	15,121,084	15,121,084	15,121,084
8. Interest on (7)	531,824	530,531	529,238	529,238	529,238
9. Credit balance at end of year: (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	**($28,950,463)**	**($34,999,386)**	**($39,392,725)**	**($43,947,426)**	**($48,112,436)**

*Includes reasonably anticipated withdrawal liability payments and supplemental contributions

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after October 1, 2022

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Loss	10/01/2023	$9,615,486	15	$986,662
Experience Loss	10/01/2024	7,127,191	15	731,334
Experience Loss	10/01/2025	7,994,700	15	820,351
Experience Loss	10/01/2026	13,326,991	15	1,367,507
Experience Gain	10/01/2027	(2,976,917)	15	(305,467)

Exhibit 5: Solvency Projections

The tables below present the projected Market Value of Assets for the Plan Years beginning October 1, 2022 through 2053.

	Year Beginning October 1,							
	2022	2023	2024	2025	2026	2027	2028	2029
1. Market Value at beginning of year	$248,573,899	$272,509,743	$276,620,143	$280,192,085	$283,198,459	$285,587,553	$287,242,701	$287,957,285
2. Contributions	20,801,058	14,982,316	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084
3. Withdrawal liability payments	664,777	683,248	683,248	683,248	683,248	530,907	73,884	36,942
4. Benefit payments	27,491,593	29,000,878	29,909,795	30,669,019	31,439,234	32,127,343	32,660,005	33,125,632
5. Administrative expenses	1,100,000	1,127,500	1,155,688	1,184,580	1,214,195	1,244,550	1,275,664	1,307,556
6. Interest earnings	31,061,602	18,573,214	18,833,093	19,055,641	19,238,191	19,375,050	19,455,285	19,486,705
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$272,509,743	$276,620,143	$280,192,085	$283,198,459	$285,587,553	$287,242,701	$287,957,285	$288,168,828
8. Available resources: (1)+(2)+(3)-(5)+(6)	**$300,001,336**	**$305,621,021**	**$310,101,880**	**$313,867,478**	**$317,026,787**	**$319,370,044**	**$320,617,290**	**$321,294,460**

	2030	2031	2032	2033	2034	2035	2036	2037
1. Market Value at beginning of year	$288,168,828	$287,919,305	$287,121,342	$285,983,910	$284,539,267	$282,815,814	$280,888,104	$278,838,228
2. Contributions	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084
3. Withdrawal liability payments	0	0	0	0	0	0	0	0
4. Benefit payments	33,515,888	33,813,816	34,049,060	34,229,209	34,360,146	34,399,176	34,344,032	34,085,024
5. Administrative expenses	1,340,245	1,556,024	1,594,925	1,634,798	1,675,668	1,717,560	1,760,499	1,804,511
6. Interest earnings	19,485,526	19,450,793	19,385,469	19,298,280	19,191,277	19,067,942	18,933,571	18,797,751
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$287,919,305	$287,121,342	$285,983,910	$284,539,267	$282,815,814	$280,888,104	$278,838,228	$276,867,528
8. Available resources: (1)+(2)+(3)-(5)+(6)	**$321,435,193**	**$320,935,158**	**$320,032,970**	**$318,768,476**	**$317,175,960**	**$315,287,280**	**$313,182,260**	**$310,952,552**

	Year Beginning October 1,							
	2038	2039	2040	2041	2042	2043	2044	2045
1. Market Value at beginning of year	$276,867,528	$275,016,633	$273,422,929	$272,196,955	$271,446,325	$271,271,064	$271,776,383	$273,014,421
2. Contributions	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084
3. Withdrawal liability payments	0	0	0	0	0	0	0	0
4. Benefit payments	33,791,017	33,371,249	32,860,922	32,270,310	31,613,993	30,893,697	30,167,782	29,432,202
5. Administrative expenses	1,849,624	1,895,865	1,943,262	1,991,844	2,041,640	2,092,681	2,144,998	2,198,623
6. Interest earnings	18,668,662	18,552,326	18,457,126	18,390,440	18,359,288	18,370,613	18,429,734	18,540,443
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$275,016,633	$273,422,929	$272,196,955	$271,446,325	$271,271,064	$271,776,383	$273,014,421	$275,045,123
8. Available resources: (1)+(2)+(3)-(5)+(6)	**$308,807,650**	**$306,794,178**	**$305,057,877**	**$303,716,635**	**$302,885,057**	**$302,670,080**	**$303,182,203**	**$304,477,325**

	2046	2047	2048	2049	2050	2051	2052	2053
1. Market Value at beginning of year	$275,045,123	$277,955,433	$281,800,669	$286,714,130	$292,767,440	$300,027,463	$308,603,146	$318,572,051
2. Contributions	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084	15,121,084
3. Withdrawal liability payments	0	0	0	0	0	0	0	0
4. Benefit payments	28,664,891	27,902,253	27,072,653	26,244,658	25,427,676	24,585,533	23,755,884	22,957,374
5. Administrative expenses	2,253,589	2,309,929	2,367,677	2,426,869	2,487,541	2,549,730	2,613,473	2,678,810
6. Interest earnings	18,707,706	18,936,334	19,232,707	19,603,753	20,054,156	20,589,862	21,217,178	21,940,878
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	$277,955,433	$281,800,669	$286,714,130	$292,767,440	$300,027,463	$308,603,146	$318,572,051	$329,997,829
8. Available resources: (1)+(2)+(3)-(5)+(6)	**$306,620,324**	**$309,702,922**	**$313,786,783**	**$319,012,098**	**$325,455,139**	**$333,188,679**	**$342,327,935**	**$352,955,203**

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Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the October 1, 2022 actuarial valuation certificate, dated July 12, 2023, except as described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Contribution Rates: Changes to contribution rates on and after October 1, 2023 are based on formal commitments by the collective bargaining parties as provided by the plan sponsor. The average hourly contribution rates for the future Plan Years are as follows:

For Plan Year Beginning October 1	Average Hourly Contribution Rate
2023	$2.6020
2024 & later years	$2.6261

Supplemental Contributions: The union agreed to make supplemental contributions totaling $7 million. $2 million was paid during the Plan Year ended September 30, 2022, and the remaining $5 million was paid during the Plan Year ending September 30, 2023.

Future Withdrawal Liability Payments: Based on the outstanding withdrawal liability payment schedules for withdrawn employers, expected future withdrawal liability payments amount to $683,248 for the 2023 - 2026 Plan Years, $530,907 for the 2027 Plan Year, $73,884 for the 2028 Plan Year, and $36,942 for the 2029 Plan Year.

Asset Information: The market value of assets as of September 30, 2023 was provided by the auditor. Withdrawal liability payments, contribution income, and benefit payments for the Plan Year ended September 30, 2023 were also provided by the auditor. Administrative expenses for the Plan Year ended September 30, 2023 are estimated based on the October 1, 2022 actuarial valuation.

For projections after that date, the administrative expenses are assumed to increase by 2.50% per year plus an additional 13.6% for the PBGC premium increase during 2031. Benefit payments were derived from an open group forecast based on the October 1, 2022 actuarial valuation with future employment level matching the projected industry activity (described below), and the new entrants having similar characteristics those hired in the past five years. The projected net investment return was assumed to be 7.00% of the average market value of assets for the 2023 - 2053 Plan Years. Any resulting investment gains or losses, due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

Projected Industry Activity: As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity reflect information provided by the plan sponsor. The number of active participants is assumed to remain level at 2,879. On the average, contributions will be made for each active participant for 2,000 hours each year. The distribution of active participants among various participating employers and job classifications is assumed to remain the same as that on October 1, 2022.

Future Normal Costs: We determined future Normal Costs based on the open group forecast used to project benefit payments.

Technical issues

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	10/01/1994	$253,947	1	$253,947
Change in Assumptions	10/01/1995	594,105	2	307,098
Plan Amendment	01/01/1996	82,618	2.25	38,286
Plan Amendment	01/01/1997	133,505	3.25	44,222
Plan Amendment	04/01/1997	97,399	3.5	30,230
Plan Amendment	10/01/1997	1,309,575	4	361,330
Plan Amendment	01/01/1998	193,679	4.25	50,703
Change in Assumptions	10/01/1998	1,365,520	5	311,250
Plan Amendment	10/01/1999	3,741,513	6	733,602
Plan Amendment	06/01/2000	133,692	6.67	24,091
Change in Assumptions	10/01/2000	8,434,005	7	1,462,576
Plan Amendment	10/01/2002	2,326,137	9	333,673
Change in Assumptions	10/01/2003	3,721,416	10	495,183
Plan Amendment	10/01/2003	4,400,686	10	585,569
Plan Amendment	10/01/2004	295,437	11	36,821
Plan Amendment	10/01/2005	885,889	12	104,238
Plan Amendment	10/01/2007	94,674	14	10,117
Base due to Sep. 30, 2008 Investment Loss	10/01/2008	7,026,539	14	750,887
Base due to Sep. 30, 2009 Investment Loss	10/01/2009	1,424,012	15	146,120
Base due to Sep. 30, 2008 Investment Loss	10/01/2009	2,662,906	14	284,570
Base due to Sep. 30, 2009 Investment Loss	10/01/2010	6,487,154	14	693,246
Base due to Sep. 30, 2008 Investment Loss	10/01/2010	10,848,152	15	1,113,148
Experience Loss	10/01/2011	2,816,398	3	1,002,984
Base due to Sep. 30, 2008 Investment Loss	10/01/2011	6,788,520	14	725,451

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to Sep. 30, 2008 Investment Loss	10/01/2012	7,121,045	14	760,986
Base due to Sep. 30, 2009 Investment Loss	10/01/2013	2,886,332	15	296,172
Base due to Sep. 30, 2008 Investment Loss	10/01/2013	6,155,775	14	657,833
Base due to Sep. 30, 2009 Investment Loss	10/01/2014	2,495,084	15	256,025
Experience Loss	10/01/2015	2,848,151	7	493,910
Experience Loss	10/01/2016	2,017,547	8	315,770
Experience Loss	10/01/2017	2,416,085	9	346,576
Experience Loss	10/01/2022	6,193,186	14	661,831
Change in Assumptions	10/01/2022	33,641,787	14	3,595,110
Change in Assumptions	10/01/2023	689,673	15	70,769
Experience Loss	10/01/2023	8,198,526	15	841,266
Total		**$140,780,669**		**$18,195,590**

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	10/01/1994	$278,766	1	$278,766
Change in Assumptions	10/01/1996	494,740	3	176,188
Plan Amendment	10/01/2006	499,282	13	55,831
Change in Asset Method	10/01/2008	3,617,984	15	371,248
Plan Amendment	01/01/2009	376,956	.25	376,956
Plan Amendment	10/01/2009	93,668	1	93,668
Experience Gain	10/01/2009	110,797	1	110,797
Experience Gain	10/01/2010	2,864,527	2	1,480,698
Plan Amendment	10/01/2011	27,206	3	9,689
Base due to Sep. 30, 2009 Investment Loss	10/01/2011	1,313,527	15	134,783
Change in Assumptions	10/01/2011	1,439,151	3	512,515
Base due to Sep. 30, 2009 Investment Loss	10/01/2012	1,787,605	15	183,429
Experience Gain	10/01/2012	5,072,732	4	1,399,638
Experience Gain	10/01/2013	3,712,654	5	846,245
Experience Gain	10/01/2014	343,803	6	67,410
Experience Gain	10/01/2018	962,684	10	128,098
Experience Gain	10/01/2019	809,920	11	100,942
Experience Gain	10/01/2020	4,089,711	12	481,218
Experience Gain	10/01/2021	9,008,841	13	1,007,398
Total		**$36,904,554**		**$7,815,517**

Segal

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.63% to 3.07% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on plan experience and future expectations, the following actuarial assumption was changed as of October 1, 2023:
  - The age at which inactive vested participants are assumed to be deceased and not collect a pension was increased to age 72 to reflect recent experience.

The plan was certified as making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standard of the Rehabilitation Plan. Under the most recent actuarial status certification, the projected funding deficiency in the Funding Standard Account was $9,305,184 as of September 30, 2025. The annual standard under the Rehabilitation Plan was a funding deficiency of $10,900,000 as of the same date.

	Projected Funding Deficiency
Projected	$9,305,184
Annual Standard	$10,900,000

Segal

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 10/01/2023 and ending 09/30/2024

▶ **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
UNITED FOOD & COMMERCIAL WORKERS UNION - EMPLOYER 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
UNITED FOOD & COMMERCIAL WORKERS UNION - EMPLOYER PENSION FUND

D Employer Identification Number (EIN)
34-6665155

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

1a Enter the valuation date: Month 10 Day 01 Year 2023

b Assets		
(1) Current value of assets	**1b(1)**	272,658,291
(2) Actuarial value of assets for funding standard account	**1b(2)**	294,742,185
c (1) Accrued liability for plan using immediate gain methods	**1c(1)**	410,053,702
(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)**	410,053,702
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)**	661,429,293
(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	4,527,014
(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	28,908,481
(3) Expected plan disbursements for the plan year	**1d(3)**	30,008,481

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 Geoff Bridges GWB

Signature of actuary

7/8/2025

Date

Geoff Bridges, FSA, MAAA

Type or print name of actuary

2306597

Most recent enrollment number

SEGAL

Firm name

312-984-8500

Telephone number (including area code)

101 NORTH WACKER, SUITE 1800
CHICAGO IL 60606-1722

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**	272,524,420
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		4,906	332,041,018
(2) For terminated vested participants		6,939	205,565,067
(3) For active participants:			
(a) Non-vested benefits			3,152,204
(b) Vested benefits			120,671,004
(c) Total active		2,871	123,823,208
(4) Total		14,716	661,429,293
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	41.20 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	c) Amount paid by employees
04/01/2024	16,242,735	0			
			Totals ► **3(b)**	16,242,735	**3(c)** 0
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)** 683,248

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	71.8 %
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**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☒ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☒ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	2045

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** | 3.07 %

		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**	7.00 %	7.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	3.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	12.8 %
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)**	1,060,617
(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	8,198,526	841,266
4	689,673	70,769

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**	11,435,402
b Employer's normal cost for plan year as of valuation date		**9b**	3,248,664
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)**	140,780,669	18,195,590
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	2,301,576
e Total charges. Add lines 9a through 9d		**9e**	35,181,232
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	0
g Employer contributions. Total from column (b) of line 3		**9g**	16,242,735
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	36,904,554	7,815,517
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	1,115,582
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	150,489,160	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	307,076,081	
(3) FFL credit		**9j(3)**	0
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**	25,173,834
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	10,007,398
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)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	10,007,398
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			[X] Yes [ ] No

UNITED FOOD & COMMERCIAL WORKERS UNION
EMPLOYER PENSION FUND

EIN # 34-6665155

SCHEDULE R LINE 13d COLLECTIVE BARGAINING AGREEMENT EXPIRATION DATE

EMPLOYER	EXPIRATION DATE	CONTRIBUTION RATE	BASE UNIT
TAMARKIN (GIANT EAGLE)	9/21/2024	2.84	HOURLY
	9/21/2024	2.42	HOURLY
F.W. ALBRECHT GROCERY CO.	3/22/2025	2.84	HOURLY
	3/22/2025	2.42	HOURLY

Federal Statements

UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - Plan: 001

Plan transactions in excess of 5% of plan assets

Name

Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
SEE ATTACHED AUDIT REPORT	$	$	$	$	$	$	$

Federal Statements

UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 880 - Plan: 001

Assets Held for Investment

Party in Interest	Identity	Description	Cost	Current Value
		SEE ATTACHED AUDIT	$	$