

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SUPERVALU INC. RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>SUPERVALU INC.</u></p> <p><u>BENEFITS DEPARTMENT, PO BOX 990</u> <u>MINNEAPOLIS, MN 55440-0990</u></p>	<p>1c Effective date of plan <u>02/29/1976</u></p> <p>2b Employer Identification Number (EIN) <u>41-0617000</u></p> <p>2c Plan Sponsor's telephone number <u>952-828-4000</u></p> <p>2d Business code (see instructions) <u>424400</u></p>

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.	07/15/2025	SUSAN THILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	24699
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1407
	6a(2)	1243
	6b	12966
	6c	7699
	6d	21908
	6e	2146
	6f	24054
	6g(1)	
6g(2)		
6h		1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1C 1I 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **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 <u>SUPERVALU INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SUPERVALU INC.</u>	D Employer Identification Number (EIN) <u>41-0617000</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value	2a		<u>1493523255</u>
b Actuarial value	2b		<u>1642875580</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>14746</u>	<u>926429625</u>	<u>926429625</u>
b For terminated vested participants	<u>8795</u>	<u>407231303</u>	<u>407231303</u>
c For active participants	<u>1407</u>	<u>90227399</u>	<u>90434763</u>
d Total	<u>24948</u>	<u>1423888327</u>	<u>1424095691</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.75 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>4424000</u>
c Target normal cost	6c		<u>4424000</u>

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

SIGN HERE		<u>06/02/2025</u>	
	Signature of actuary	Date	
	<u>SHANE L. FELDHAUS</u>	<u>23-07011</u>	Most recent enrollment number
	Type or print name of actuary	<u>952-807-0813</u>	Telephone number (including area code)
	<u>AON CONSULTING, INC.</u>		
	Firm name		
	<u>MSC# 17704 PO BOX 1447 LINCOLNSHIRE, IL 60069</u>		
	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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	112502862
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	112502862
10	Interest on line 9 using prior year's actual return of <u>1.41</u> %	0	1586290
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.53</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	114089152

Part III Funding Percentages			
14	Funding target attainment percentage	14	107.35 %
15	Adjusted funding target attainment percentage	15	115.36 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.52 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 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		
Totals ▶			18(b)	0	18(c)	0	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 62

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	4424000
b Excess assets, if applicable, but not greater than line 31a	31b	4424000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

33

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
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	Carryover balance	Prefunding balance	
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>SUPERVALU INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SUPERVALU INC.</u>	D Employer Identification Number (EIN) <u>41-0617000</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SUPERVALU MASTER INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>SUPERVALU INC</u>		
c EIN-PN <u>41-0617000-105</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1527468330</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

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a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024	
A Name of plan SUPERVALU INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SUPERVALU INC.	D Employer Identification Number (EIN) 41-0617000

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	1494190725	1527468330
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1494190725	1527468330
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	667470	568305
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	667470	568305
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1493523255	1526900025

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(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)		139709263
(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		139709263

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	101802797	
(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)		101802797
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)	317188	
(3) Recordkeeping fees.....	2i(3)	304871	
(4) IQPA audit fees.....	2i(4)	50583	
(5) Investment advisory and investment management fees.....	2i(5)	949494	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	158763	
(7) Actuarial fees.....	2i(7)	245094	
(8) Legal fees.....	2i(8)	8185	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	2495518	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4529696
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		106332493

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		33376770
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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548154.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	---	--

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>SUPERVALU INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SUPERVALU INC.</u>	D Employer Identification Number (EIN) <u>41-0617000</u>	

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	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 25-1926855

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	158
--	---	-----

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 _____

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): _____

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	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: 9.7 % Private Equity: 2.8 % Investment-Grade Debt and Interest Rate Hedging Assets: 85.3 %
 High-Yield Debt: 0.0 % Real Assets: 1.5 % Cash or Cash Equivalents: 0.7 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SUPERVALU INC.
Retirement Plan

*Financial Statements as of November 30, 2024,
and November 30, 2023, and for the Plan Year
Ended November 30, 2024, and Independent
Auditor's Report*

SUPERVALU INC. RETIREMENT PLAN
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GRANT THORNTON LLP

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Benefit Plans Administrative Committee
SUPERVALU Inc. Retirement Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of SUPERVALU Inc. Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended November 30, 2024, and the statements of accumulated plan benefits as of November 30, 2024 and 2023 and the related statement of changes in accumulated plan benefits for the year ended November 30, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of November 30, 2024 and 2023, and for the year ended November 30, 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's responsibilities for the audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Grant Thornton LLP

Boston, Massachusetts
July 15, 2025

SUPERVALU INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2024 AND NOVEMBER 30, 2023
(In thousands)

	2024	2023
Assets:		
Plan interest in Master Trust	\$ 1,527,468	\$ 1,494,190
Total assets	1,527,468	1,494,190
Liabilities		
Accrued advisor fees	(445)	(445)
Accrued administrative fees	(123)	(222)
Total liabilities	(568)	(667)
Net Assets Available for Benefits	\$ 1,526,900	\$ 1,493,523

See accompanying notes to the financial statements.

SUPERVALU INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PLAN YEAR ENDED NOVEMBER 30, 2024
(In thousands)

Investment results:		
Plan interest in Master Trust net investment income	\$	139,709
Deductions:		
Benefits paid to participants		(101,803)
Pension Benefit Guaranty Corporation premiums		(2,371)
Administrative expenses		(2,158)
Total deductions		<u>(106,332)</u>
Net increase		33,377
Net assets available for benefits:		
Beginning of year		<u>1,493,523</u>
End of year	\$	<u><u>1,526,900</u></u>

See accompanying notes to the financial statements.

SUPERVALU INC. RETIREMENT PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
NOVEMBER 30, 2024 AND NOVEMBER 30, 2023
(In thousands)

	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving benefits	\$ 977,106	\$ 946,610
Other vested participants	492,520	527,760
	1,469,626	1,474,370
Nonvested benefits	24	126
Total actuarial present value of accumulated plan benefits	\$ 1,469,650	\$ 1,474,496

See accompanying notes to the financial statements.

SUPERVALU INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE PLAN YEAR ENDED NOVEMBER 30, 2024
(In thousands)

Actuarial present value of accumulated plan benefits, beginning of year	\$ 1,474,496
Increase (decrease) during the period attributable to:	
Change in actuarial assumptions	25,108
Interest accumulated	75,913
Benefit payments	(101,803)
Actuarial experience	(4,064)
	<u>(4,846)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 1,469,650</u>

See accompanying notes to the financial statements.

**SUPERVALU INC. RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2024 and November 30, 2023 and
For the Plan Year Ended November 30, 2024
(In thousands)**

1. DESCRIPTION OF PLAN

The following description of the SUPERVALU INC. Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the summary Plan description or Plan document for a more complete description of the Plan’s provisions.

General Information

The Plan was established effective December 27, 1970, as a noncontributory defined benefit pension plan for employees of SUPERVALU INC. (the “Company”), a subsidiary of United Natural Foods, Inc. (“UNFI”). Effective May 15, 2019, UNFI adopted new bylaws, which were amended and restated effective as of September 8, 2022 and subsequently amended and restated effective as of June 1, 2024, for Plan governance and established a Benefit Plans Executive Committee, Benefit Plans Administrative Committee, Benefit Plans Investment Committee and a Benefit Plans Claims and Appeals Committee for general administration of the Plan. Plan investments are held by The Bank of New York Mellon (“BNY Mellon”), the trustee and custodian of the SUPERVALU INC. Master Investment Trust (“Master Trust”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Pension Benefits

The Plan provides pension benefits for normal retirement at age 65 and for early retirement, disability retirement under some merged components, and in the event of death, under certain conditions as described in the Plan document. Normal monthly retirement benefits are 1% of the highest five consecutive complete years of compensation (“Final Average Compensation”), plus 0.4% of such Final Average Compensation in excess of covered compensation, as defined in the Plan document, multiplied by years of credited service (maximum 30 years) offset by any amounts in the participant’s adjusted regular account (“Adjusted Regular Account”) and any amounts in any separate Converted Optional Account as defined in the Plan. Years of service past the age of 65 were credited under the Plan. Credited service was frozen under the Plan on December 31, 2007 and compensation for determining Final Average Compensation was frozen under the Plan on December 31, 2012. The minimum monthly benefit is 15 dollars multiplied by years of credited service. Certain participants from merged plans may have different formulas for calculating pension benefits.

The participants’ accumulated plan benefits become 100% vested after completion of five years of vesting service or attainment of normal retirement age of 65. Generally, all participants are fully vested in their accrued benefits under the Plan. Participants’ Converted Regular and Optional Accounts were 100% vested and are distributed upon retirement, termination, or in the event of death. Each participant with a Converted Regular or Optional Account was eligible to elect, under certain specified conditions, to withdraw all of their Converted Regular or Optional Account. There are no remaining Converted Regular or Optional Accounts in the Plan. For all other participants, with the exception of certain grandfathered participants who have a lump sum option, the benefits under the Plan are normally payable monthly for the life of the participant.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, the actuarial present value of accumulated plan benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. 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.

Payments for Benefits

Payments for benefits are recorded upon distribution.

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Administrative Expenses

Administrative expenses are generally paid by the Plan, except to the extent that the Company, at its discretion, directly pays for certain expenses. Expenses that are paid directly by the Company are excluded from these financial statements.

Risks and Uncertainties

The Master Trust invests in various investment options. These investment options are exposed to various risks, such as interest rate, market fluctuation and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

3. PLAN INTEREST IN MASTER TRUST

Under the terms of the trust agreement, the trustee holds the investments on behalf of the Plan together with the investments that are held for one or more other plan(s) sponsored by the Company, or its subsidiaries or affiliates, in the Master Trust.

The interest of each plan is debited or credited for the entire amount of every contribution received on behalf of the plan, every distribution, or other expense attributable solely to the plan, and every other transaction relating only to the plan; and its proportionate share of collected or accrued income, gain or loss, and general expense, and of any other transactions attributable to the Master Trust.

At November 30, 2024, fair values of the Plan's investments in the Master Trust and total Master Trust balances are as follows:

	Plan's Interest in Master Trust Balance	Master Trust Balance
	<u> </u>	<u> </u>
Investments:		
Common stock	\$ 48,722	\$ 264,058
Common collective trusts	552,821	2,786,562
Corporate bonds	615,054	645,244
Government securities	271,755	280,507
Mortgage backed securities	31,461	54,583
Private equity and real estate partnerships	65,930	65,930
Other	2,856	61,438
Total investments, at fair value	<u>1,588,599</u>	<u>4,158,322</u>
Securities purchased, not yet settled	(61,131)	(68,168)
Fully benefit-responsive investment contracts, at contract value	—	255,994
Net assets	<u>\$ 1,527,468</u>	<u>\$ 4,346,148</u>

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At November 30, 2023, fair values of the Plan's investments in the Master Trust and total Master Trust balances are as follows:

	Plan's Interest in Master Trust Balance	Master Trust Balance
Investments:		
Common stock	\$ 44,073	\$ 247,130
Common collective trusts	520,816	2,444,681
Corporate bonds	558,764	590,877
Government securities	271,882	283,178
Mortgage backed securities	30,028	52,764
Private equity and real estate partnerships	86,742	86,742
Other	10,841	58,826
Total investments, at fair value	<u>1,523,146</u>	<u>3,764,198</u>
Securities purchased, not yet settled	(28,956)	(31,817)
Fully benefit-responsive investment contracts, at contract value	—	293,900
Net assets	<u>\$ 1,494,190</u>	<u>\$ 4,026,281</u>

Investment income for the Master Trust for the Plan year ended November 30, 2024 is as follows:

Investment income:	
Net change in fair value of investments	\$ 560,823
Interest	10,599
Dividends	48,938
Net investment income	<u>\$ 620,360</u>

Fully Benefit-Responsive Investment Contracts

The Master Trust contains investments that meet the definition of fully benefit-responsive investment contracts. The Plan does not have any interest in the fully benefit-responsive investment contracts (the "Stable Value Fund") as of November 30, 2024 and November 30, 2023. The Stable Value Fund is managed by Ameriprise Trust Company ("Ameriprise") and Fidelity Investments with Ameriprise acting as the stable value wrap manager, which is presented at contract value at November 30, 2024 and November 30, 2023, as shown above. Contract value is equal to the participant principal balance plus accrued interest and less participant withdrawals. Investment contracts such as those comprising the Stable Value Fund are generally valued at contract value, rather than fair value, to the extent it is fully benefit-responsive.

Contract value, as reported to the Master Trust by BNY Mellon, represents contributions made under the contract, plus accrued interest and less participant withdrawals. Participants under other plan(s) participating in the Master Trust may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The fully benefit-responsive investment contracts held by the Master Trust include wrapper contracts that provide a contractual requirement that the credit rate will not fall below zero percent. Cash flow volatility (for example, timing of benefit payments) as well as asset over or underperformance can be passed through to the Master Trust through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal crediting rates to recognize the difference between fair value and book value of the underlying assets. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed and reset on a quarterly basis.

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Market value events may limit the ability of the Stable Value Fund to transact at contract value with the issuer. Market value events are events or conditions that occur, which are outside of the normal operation of the Stable Value Fund and lead to any Stable Value Fund disbursements, which have or will have a material adverse effect on the operations of the Stable Value Fund and a financial effect on the investment contract or wrap issuer's interest hereunder.

Certain events may limit the ability of the Master Trust to transact at contract value with the issuer. Such events include the following: (1) amendments to the applicable plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the applicable plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the sponsor of the applicable plan or other sponsor events (e.g., divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the applicable plan, or (4) the failure of the Master Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The applicable plan administrator does not believe that the occurrence of any such event, which would limit the applicable plan's ability to transact at contract value with participants, is probable.

The Stable Value Fund does not permit the wrap providers to terminate the agreement except under certain circumstances per the terms of the agreement. The wrap providers and the applicable plan may terminate the agreement upon 30 days' notice. The SGICs within the Stable Value Fund are placed with financial institutions whose Standard & Poor's credit rating is A or higher.

Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. If available, quoted market prices are used to value the underlying investments of the Master Trust. In instances where quoted market prices are not available, the fair values of certain underlying investments of the Master Trust are estimated primarily by independent investment brokerage firms, the Trustee and insurance companies.

The following is a description of the valuation methodologies used for investments measured at fair value in the Master Trust:

Common stock— Valued at the closing price reported in the active market in which the individual securities are traded.

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Common collective trusts— Investments in certain common/collective trust funds are stated at net asset value (“NAV”) as determined by the issuer of the common/collective trust funds and is based on the fair value of the underlying investments held by the fund less its liabilities. The common/collective trust funds have a readily determinable fair value and are classified as Level 2.

Corporate bonds— Valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the fair value is based upon an industry valuation model, which maximizes observable inputs.

Government securities— Certain government securities are valued at the closing price reported in the active market in which the security is traded. Other government securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Mortgage-backed securities— Valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the fair value is based upon an industry valuation model, which maximizes observable inputs.

Private equity and real estate partnerships— Valued based on NAV provided by the investment manager. The NAV is used as a practical expedient to estimate fair value. The partnerships have various objectives and seek to maximize long-term capital appreciation.

Mutual funds— Mutual funds are valued at the closing price reported in the active market in which the individual securities are traded.

Other— Consists primarily of options, futures, and money market investments.

As of November 30, 2024 and 2023 the Master Trust has \$65,930 and \$86,742, respectively, of alternative investments which are reported at NAV. The Plan has concluded that the NAV reported by the underlying fund approximates the fair value of the investment. However, changes in market conditions and the economic environment may significantly impact the NAV of the funds. Of the alternative investments reported at NAV, \$17,453 is redeemable on a quarterly basis for plan year 2024 and \$19,391 for plan year 2023, with 90 days advance notice, at NAV under the original terms of the funds agreements. Of the alternative investments reported at NAV, \$48,476 for plan year 2024 and \$66,811 for plan year 2023 is invested in funds that do not provide for liquidity in the form of discretionary withdrawals. Unfunded commitments for future investments in these funds totaled \$34,091 and \$34,157 at November 30, 2024 and 2023.

Although a secondary market exists for alternative investment funds, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at amounts other than the reported NAV. It is therefore reasonably possible that if the Master Trust were to sell these investments in the secondary market, a buyer may require an amount other than the reported NAV and the difference could be significant.

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

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The following sets forth by level, within the fair value hierarchy, the Master Trust investments at fair value and NAV as of November 30, 2024:

	Level 1	Level 2	Level 3	Measured at NAV	Total
Common stock	\$ 264,058	\$ —	\$ —	\$ —	\$ 264,058
Common collective trusts	—	2,786,562	—	—	2,786,562
Corporate bonds	—	645,244	—	—	645,244
Government securities	90,701	189,806	—	—	280,507
Mortgage-backed securities	—	54,583	—	—	54,583
Private equity and real estate partnerships	—	—	—	65,930	65,930
Other	—	61,438	—	—	61,438
Total investments at fair value and NAV	<u>\$ 354,759</u>	<u>\$ 3,737,633</u>	<u>\$ —</u>	<u>\$ 65,930</u>	<u>\$ 4,158,322</u>

The following sets forth by level, within the fair value hierarchy, the Master Trust investments at fair value and NAV as of November 30, 2023:

	Level 1	Level 2	Level 3	Measured at NAV	Total
Common stock	\$ 247,130	\$ —	\$ —	\$ —	\$ 247,130
Common collective trusts	—	2,444,681	—	—	2,444,681
Corporate bonds	—	590,877	—	—	590,877
Government securities	—	283,178	—	—	283,178
Mortgage-backed securities	—	52,764	—	—	52,764
Private equity and real estate partnerships	—	—	—	86,742	86,742
Other	—	58,826	—	—	58,826
Total investments at fair value and NAV	<u>\$ 247,130</u>	<u>\$ 3,430,326</u>	<u>\$ —</u>	<u>\$ 86,742</u>	<u>\$ 3,764,198</u>

For the years ended November 30, 2024 and 2023, there were no transfers of investments between different levels of fair value hierarchy.

Derivative Instruments

The Master Trust holds a variety of investments, including certain derivative instruments. Investment managers are generally permitted to use derivative instruments including swaps, options, futures, and forward contracts to manage portfolio risks (e.g., interest rate and credit risks and foreign currency exposures). Derivatives may also be used to enhance portfolio returns and to mimic the investment performance of broad market benchmarks. Investment managers are prohibited from using derivative securities that leverage the portfolio.

The Master Trust holds To-Be-Announced (“TBA”) government agency mortgage forward contracts that require the Master Trust to take delivery of a government agency mortgage-backed security at a settlement date in the future. A majority of the TBAs are settled at the first available period allowed under the contract. However, the deliveries of some of the Master Trust’s TBA securities happen at a later date, thus extending the forward contract date. These securities are reported at fair value with the changes in fair value reported in net unrealized gains and losses. These securities are classified as “Government securities” within the fair value hierarchy tables presented above.

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The following is a summary of the fair value of the derivative instruments for the Master Trust categorized by risk exposure at November 30, 2024:

	Interest Rate Contracts	Foreign Exchange Contracts	Credit Contracts	Equity Contracts	TBA Contracts	Other Contracts	Total
Asset-value Derivatives:							
Swaps	\$ 1,394	\$ —	\$ 395	\$ —	\$ —	\$ —	\$ 1,789
Forward Contracts	—	5,867	—	3,406	11,181	—	20,454
Other	—	2	—	—	—	—	2
	<u>\$ 1,394</u>	<u>\$ 5,869</u>	<u>\$ 395</u>	<u>\$ 3,406</u>	<u>\$ 11,181</u>	<u>\$ —</u>	<u>\$ 22,245</u>

Liability-value Derivatives:

Swaps	\$ (621)	\$ —	\$ (508)	\$ —	\$ —	\$ —	\$ (1,129)
Forward Contracts	—	(4,337)	—	—	(392)	—	(4,729)
Other	(4)	(21)	—	—	—	—	(25)
	<u>\$ (625)</u>	<u>\$ (4,358)</u>	<u>\$ (508)</u>	<u>\$ —</u>	<u>\$ (392)</u>	<u>\$ —</u>	<u>\$ (5,883)</u>

The following is a summary of the fair value of the derivative instruments for the Master Trust categorized by risk exposure at November 30, 2023:

	Interest Rate Contracts	Foreign Exchange Contracts	Credit Contracts	Equity Contracts	TBA Contracts	Other Contracts	Total
Asset-value Derivatives:							
Swaps	\$ 1,568	\$ —	\$ 188	\$ —	\$ —	\$ —	\$ 1,756
Forward Contracts	—	1,395	—	657	9,718	—	11,770
Other	154	44	—	—	—	—	198
	<u>\$ 1,722</u>	<u>\$ 1,439</u>	<u>\$ 188</u>	<u>\$ 657</u>	<u>\$ 9,718</u>	<u>\$ —</u>	<u>\$ 13,724</u>

Liability-value Derivatives:

Swaps	\$ (991)	\$ —	\$ (239)	\$ —	\$ —	\$ —	\$ (1,230)
Forward Contracts	—	(899)	—	—	(838)	—	(1,737)
Other	(60)	(12)	—	—	—	—	(72)
	<u>\$ (1,051)</u>	<u>\$ (911)</u>	<u>\$ (239)</u>	<u>\$ —</u>	<u>\$ (838)</u>	<u>\$ —</u>	<u>\$ (3,039)</u>

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The following is a summary of the net change in appreciation (depreciation) in fair value of the derivative instruments for the Master Trust categorized by risk exposure for the Plan year ended November 30, 2024:

	Interest Rate Contracts	Foreign Exchange Contracts	Credit Contracts	Equity Contracts	TBA Contracts	Other Contracts	Total
Swaps	\$ 312	\$ —	\$ (434)	\$ —	\$ —	\$ 1	\$ (121)
Forward Contracts	—	1,029	—	2,748	(66)	5	3,716
Other	(124)	4	—	—	—	—	(120)
	<u>\$ 188</u>	<u>\$ 1,033</u>	<u>\$ (434)</u>	<u>\$ 2,748</u>	<u>\$ (66)</u>	<u>\$ 6</u>	<u>\$ 3,475</u>

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributed under the Plan's provisions to the service employees have rendered. The actuarial present value of accumulated plan benefits is that 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 payments (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment.

The calculations of the actuarial present value of vested accumulated plan benefits (benefits that are not contingent on continued employment with the Company) and of nonvested accumulated plan benefits were prepared by Aon (the "Actuary"). Non-vested benefits include disability benefits that are not included in the vested benefits.

Assumptions

The significant assumptions underlying the actuarial computations as of November 30, 2024 and 2023 are as follows:

Mortality rates	PRI-2012 aggregate mortality table with generational projection using Scale MP-2021 for the Plan years ending November 30, 2024 and November 30, 2023
Retirement age	Graduated rates based on Plan experience
Discount rate	5.13% for year ended November 30, 2024 and 5.33% for year ended November 30, 2023
Interest crediting rate for cash balance accounts	5.16% for Shaw's RAP accounts and 5.00% for Unified Grocers accounts for the year ended November 30, 2024 and 5.79% for Shaw's RAP accounts, and 5.00% for Unified Grocers accounts for the year ended November 30, 2023
Married participants	Assumes that for the benefit-eligible participants from legacy SUPERVALU, Shaw's RAP Plan, and Albertson's Plan, 70% of males and 70% of females are married and that males are two years older than their spouses.
Actuarial method	Unit credit
Probability of withdrawal for disability	At varying rates based on age and gender

The foregoing actuarial assumptions are based on the presumption that the Plan will continue to operate as described in Note 1. Were the Plan to terminate or be amended, different actuarial assumptions might be applicable in determining the actuarial present value of accumulated plan benefits.

5. FUNDING POLICY

The Plan's Funding Policy is for the Company to contribute the minimum contribution required under ERISA, as determined by the Company and based on calculations performed by the Actuary. The Company may in its discretion make additional contributions, up to the maximum deductible contribution. No Company contributions were required under the minimum funding requirements of ERISA for 2024 or 2023.

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6. PLAN TERMINATION

Although the Company has not expressed intent to terminate the Plan, it may do so at any time, subject to provisions set forth in ERISA. In the event of termination of the Plan, Plan assets shall be applied for the benefit of the participants to the extent adequate for the following purposes in the indicated order:

1. Benefits to participants and beneficiaries who began receiving benefits at least three years before the Plan termination, including those benefits which would have been received for at least three years if the participant had retired that long ago, based on Plan provisions in effect five years prior to termination;
2. Benefits to participants and beneficiaries who are eligible to receive guaranteed benefits under Title IV of ERISA;
3. Benefits to remaining participants and beneficiaries to the extent such participants and beneficiaries are entitled to benefits; and
4. Any funds held by the Trustee after making the above allocations are to be paid to the Company.

If the balance remaining for allocation under any of the foregoing categories is insufficient to provide, in full, the allocation for the category involved, allocations to participants and beneficiaries within such category shall be made on a pro-rata basis, and no allocations shall be made under subsequent categories.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”), a U.S. governmental agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and 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, subject to a statutory ceiling on the amount of a participant’s monthly PBGC-guaranteed benefit. The ceiling applies to those who elect to receive their benefits in the form of a single-life annuity and who are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

7. INFORMATION CERTIFIED BY THE PLAN’S TRUSTEE

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the ERISA. Accordingly, as permitted under such election, no independent auditing procedures were performed with respect to the information certified by the Plan’s trustee, BNY Mellon.

The Plan trustee certified their statements of account as of November 30, 2024 and November 30, 2023, and for the Plan year ended November 30, 2024. The statement of account includes Plan interest in Master Trust reflected within the Statements of Net Assets Available for Benefits and the corresponding investment information contained in the Notes, and Plan interest in Master Trust investment income reflected within the Statement of Changes in Net Assets Available for Benefits.

8. TAX STATUS

Effective August 1, 2020, the Plan document was restated. The Internal Revenue Service (“IRS”) has determined and informed the Company by letter dated May 4, 2021 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”).

As of November 30, 2024, the Plan’s administrator and the Plan’s tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan’s administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

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9. PARTY IN INTEREST TRANSACTIONS

Certain investments in the Master Trust are shares of mutual funds managed by the trustee. Transactions with the trustee qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

10. ANNUITY CONTRACTS

The sponsor of the Unified Grocers, Inc. Cash Balance Plan component of the Plan entered into contracts with Delaware Life Insurance Company (“DLIC”) and John Hancock Insurance Company (U.S.A.) (“John Hancock”) to purchase allocated annuity contracts for those participants with accrued vested benefits under a prior plan. Purchased annuities are contracts under which DLIC and John Hancock are obligated to pay benefits to named participants or their beneficiaries. The Plan is the paying agent for the benefits under these contracts. These annuity contracts are not Plan assets.

11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through July 15, 2025, the date the financial statements were available to be issued, and has determined that there were no material events requiring recognition or disclosure.

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Schedule SB, line 26a – Schedule of Active Participant Data as of December 1, 2023

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39	1	15	4							
40-44	2	52 \$1,302	41 \$2,241	6						
45-49	1	57 \$1,504	80 \$3,763	28 \$5,648	3					
50-54	8	42 \$1,235	96 \$3,964	57 \$6,477	18	3	1			
55-59	11	43 \$1,610	101 \$4,357	82 \$7,833	65 \$12,393	42 \$11,157	4			
60-64	12	46 \$1,436	104 \$4,290	79 \$8,202	61 \$10,053	60 \$16,049	32 \$14,910	2		
65-69	3	14	37 \$5,106	23 \$7,331	10	9	13	5		1
70+		6	7	4	4	4	4	4		

N-1,407

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Funding Interest Rates

Based on the full yield curve as of November 2023 (with no interest rate stabilization), with sample rates as follows:

Duration 0.5 – 5.78%

Duration 5.5 – 5.41%

Duration 10.5 – 5.75%

Duration 15.5 – 5.88%

Duration 20.5 – 5.87%

Duration 25.5 – 5.85%

Duration 30.5 – 5.84%

Mortality Rates

Healthy and Disabled

2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3) 1(a)(3) and IRS Notice 2022-22.

Retirement Rates for Actives

See Table 1

Withdrawal Rates

See Table 2

Disability Rates

See Table 3

Retirement Age for Terminated Vested

For SUPERVALU participants with 10 or more years of service, age 61 and age 65 for participants with less than 10 years of service.

For Shaw's RAP participants with 10 or more years of service see Table 4; for participants with less than 10 years of service see table 5.

For ABS participants with 10 or more years of service, age 62 and age 64 for participants with less than 10 years of service.

For Unified Grocers participants, the later of age 63 or the current age.

Decrement Timing

Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Optional Payment Form Election Percentage

For Shaw's RAP participants, 10% life annuity, 10% joint and 100% survivor annuity and 80% lump sum. For former Associated Grocers cash balance participants, 100% lump sum for their former AG cash balance amount. For all other participants, 50% life annuity and 50% joint and 100% survivor.

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Surviving Spouse Benefit	It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.
Cash Balance Interest Crediting Rate	For Shaw's RAP participants, 5.73%. For United Grocers, 5.00%.
Cash Balance Conversion Basis	
Mortality Rate	The section 417(e) mortality table for the valuation year.
Interest Rates	Valuation interest rates.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
December 1, 2021 to November 30, 2022	4.50%, before limited by 3rd segment rate of 6.11%.
December 1, 2022 to November 30, 2023	6.25%, before limited by 3rd segment rate of 5.92%.
December 1, 2023 to November 30, 2024	6.50%, before limited by 3rd segment rate of 5.74%.
Trust Expenses Included in Target Normal Cost	Based on the prior year's plan administrative expenses plus the estimated PBGC premiums for the current year rounded to the nearest thousand (resulted in \$4,424,000).
Actuarial Method	Standard unit credit cost method.
Valuation Date	December 1, 2023

Schedule SB Attachment (Form 5500) – 2023 Plan Year
 SUPERVALU INC. Retirement Plan
 EIN: 41-0617000 PN: 002

Table 1

Retirement Rates for Actives

Age	Rate
55	6.00%
56	8.00%
57	8.00%
58	8.00%
59	10.00%
60	10.00%
61	15.00%
62	22.00%
63	17.00%
64	25.00%
65	35.00%
66	35.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500) – 2023 Plan Year
 SUPERVALU INC. Retirement Plan
 EIN: 41-0617000 PN: 002

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
35	10.00%	50	6.00%
36	9.60%	51	6.00%
37	9.20%	52	6.00%
38	8.80%	53	6.00%
39	8.40%	54	6.00%
40	8.00%	55	6.00%
41	7.90%	56	6.00%
42	7.80%	57	6.00%
43	7.70%	58	6.00%
44	7.60%	59	6.00%
45	7.50%	60	6.00%
46	7.20%	61	6.00%
47	6.90%	62	6.00%
48	6.60%	63	6.00%
49	6.30%	64+	6.00%

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500) – 2023 Plan Year
 SUPERVALU INC. Retirement Plan
 EIN: 41-0617000 PN: 002

Table 4

Retirement Rates for Terminated Vested in Shaw’s RAP, 10+ Years of Service

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	15.00%
62	25.00%
63	10.00%
64	10.00%
65	15.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Schedule SB Attachment (Form 5500) – 2023 Plan Year
 SUPERVALU INC. Retirement Plan
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Table 5

Retirement Rates for Terminated Vested in Shaw’s RAP, <10 Years of Service

Age	Rate
55	0.00%
56	0.00%
57	0.00%
58	0.00%
59	0.00%
60	0.00%
61	0.00%
62	20.00%
63	12.00%
64	12.00%
65	12.00%
66	12.00%
67	12.00%
68	12.00%
69	12.00%
70+	100.00%

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit 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 12/01/2023 and ending 11/30/2024

▶ **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 SUPERVALU INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SUPERVALU INC.	D Employer Identification Number (EIN) 41-0617000	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>			
2	Assets:			
	a Market value.....	2a		1,493,523,255
	b Actuarial value.....	2b		1,642,875,580
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	14,746	926,429,625	926,429,625
	b For terminated vested participants.....	8,795	407,231,303	407,231,303
	c For active participants.....	1,407	90,227,399	90,434,763
	d Total.....	24,948	1,423,888,327	1,424,095,691
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	a Funding target disregarding prescribed at-risk assumptions.....		4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5	Effective interest rate.....		5	5.75%
6	Target normal cost			
	a Present value of current plan year accruals.....		6a	0
	b Expected plan-related expenses.....		6b	4,424,000
	c Target normal cost.....		6c	4,424,000

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	06/02/2025 Date
	SHANE L. FELDHAUS Type or print name of actuary	2307011 Most recent enrollment number
	AON CONSULTING, INC. Firm name	952-807-0813 Telephone number (including area code)
	MSC# 17704 PO BOX 1447 LINCOLNSHIRE IL 60069 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	4,424,000
b Excess assets, if applicable, but not greater than line 31a	31b	4,424,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100 percent retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) x (b) x (c)
55.5	6.00%	1.0000	3.33
56.5	8.00%	0.9400	4.25
57.5	8.00%	0.8648	3.98
58.5	8.00%	0.7956	3.72
59.5	10.00%	0.7320	4.36
60.5	10.00%	0.6588	3.99
61.5	15.00%	0.5929	5.47
62.5	22.00%	0.5040	6.93
63.5	17.00%	0.3931	4.24
64.5	25.00%	0.3263	5.26
65.5	35.00%	0.2447	5.61
66.5	35.00%	0.1591	3.70
67.5	25.00%	0.1034	1.74
68.5	25.00%	0.0775	1.33
69.5	25.00%	0.0582	1.01
70	100.00%	0.0436	3.05
	Weighted Average		61.97

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Schedule SB, line 26b – Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	1,071,150	19,342,309	89,704,690	110,118,149
2024	2,286,413	20,277,411	87,994,071	110,557,895
2025	3,358,125	23,362,940	86,192,935	112,914,000
2026	4,204,832	25,334,297	84,268,086	113,807,215
2027	5,025,830	26,796,866	82,204,799	114,027,495
2028	5,634,788	28,560,921	80,008,920	114,204,629
2029	6,171,468	29,179,431	77,683,688	113,034,587
2030	6,624,304	32,129,590	75,211,964	113,965,858
2031	6,989,526	31,903,364	72,619,801	111,512,691
2032	7,283,995	33,388,978	69,875,492	110,548,465
2033	7,539,494	33,917,933	67,006,058	108,463,485
2034	7,731,332	32,756,018	64,000,042	104,487,392
2035	7,882,345	31,862,233	60,891,177	100,635,755
2036	7,963,937	30,787,198	57,656,109	96,407,244
2037	8,003,778	31,199,632	54,327,990	93,531,400
2038	8,040,950	31,051,358	50,942,485	90,034,793
2039	8,029,211	30,008,559	47,510,279	85,548,049
2040	7,970,330	29,552,573	44,048,501	81,571,404
2041	7,887,619	28,503,805	40,583,499	76,974,923
2042	7,771,145	27,854,517	37,143,088	72,768,750
2043	7,614,350	26,153,735	33,755,585	67,523,670
2044	7,414,404	24,937,496	30,449,324	62,801,224
2045	7,200,332	23,709,106	27,251,874	58,161,312
2046	6,936,211	22,564,926	24,189,187	53,690,324
2047	6,652,666	21,172,071	21,284,916	49,109,653
2048	6,341,763	20,382,785	18,559,723	45,284,271
2049	6,007,518	19,411,471	16,030,630	41,449,619
2050	5,654,408	18,237,701	13,710,499	37,602,608
2051	5,285,336	16,796,898	11,607,613	33,689,847
2052	4,907,477	15,530,479	9,725,419	30,163,375
2053	4,524,548	14,209,730	8,062,481	26,796,759
2054	4,141,520	13,012,227	6,612,720	23,766,467
2055	3,763,210	11,847,202	5,365,919	20,976,331
2056	3,394,335	10,701,466	4,308,455	18,404,256
2057	3,039,219	9,588,517	3,424,083	16,051,819
2058	2,701,553	8,520,673	2,694,830	13,917,056
2059	2,384,324	7,508,628	2,101,892	11,994,844
2060	2,089,736	6,561,089	1,626,445	10,277,270
2061	1,819,190	5,684,585	1,250,301	8,754,076
2062	1,573,307	4,883,406	956,479	7,413,192
2063	1,352,006	4,159,627	729,631	6,241,264
2064	1,154,592	3,513,222	556,290	5,224,104
2065	979,889	2,942,317	424,973	4,347,179
2066	826,386	2,443,509	326,142	3,596,037

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	692,378	2,012,207	252,059	2,956,644
2068	576,096	1,643,012	196,587	2,415,695
2069	475,797	1,330,071	154,969	1,960,837
2070	389,811	1,067,362	123,583	1,580,756
2071	316,573	848,928	99,719	1,265,220
2072	254,641	669,048	81,381	1,005,070

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Schedule SB, Part V – Summary of Plan Provisions

SUPERVALU Participants

Effective Date	February 29, 1976
Participants	Eligible nonunion employees become participants on March 1 or September 1 following attainment of age 21 and completion of one year of service. Participants under the prior plan were eligible on the effective date. Participation was frozen effective December 31, 2007, and no new participants are eligible after that date.
Normal Retirement	
Eligibility	Age 65
Monthly Benefit	1% of final average compensation up to the Social Security covered compensation, plus 1.4% of the excess, times years of credited service (maximum 30).
Minimum Benefit	A monthly amount equal to \$15 times years of credited service (maximum 30). Commencement At termination of employment.
Postponed Retirement	
Eligibility	After attaining age 65.
Monthly Benefit	The amount determined as for normal retirement based on final average compensation, covered compensation, and credited service at the time of termination of employment.
Commencement	At termination of employment.
Early Retirement	
Eligibility	After attaining age 55 and completing 10 years of service.
Monthly Benefit	Computed as for normal retirement as of the date of termination. Payments may begin as early as age 55. The standard amount determined before the profit-sharing offset is reduced 4% per year from age 62. The minimum amount is reduced 4% per year from age 62.
Commencement	Between termination of employment and age 65.
Deferred Vested Retirement	
Eligibility	After completing five years of credited service but before attaining eligibility for early or normal retirement.
Monthly Benefit	The amount determined as for normal retirement.

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Commencement Age 65

Optional or Regular Account Benefits

Eligibility Upon normal or early retirement, death, or other termination of employment.

Monthly Benefit The amount provided by the value of the account on an actuarial conversion basis. Payments begin upon retirement or termination.

Preretirement Spouse's Benefit

Eligibility Plan participant

Monthly Benefit 50% of the unreduced accrued benefit at the date of death.

Commencement First of the month following the participant's death.

Disability Benefit

Eligibility Plan participant

Monthly Benefit Accrued benefit projected to the normal retirement date with service continuing to be credited during disability and assuming compensation continues until normal retirement date at the rate in effect at disability.

Commencement Normal retirement date

Automatic Form of Annuity The actuarial equivalent 100% joint and survivor annuity for married employees; Life annuity for single employees.

Definitions

Credited Service Service as defined in the prior plan for periods before February 29, 1976; plus, after that date, one year for each plan year in which 1,000 hours are worked. Credited service frozen effective December 31, 2007.

Covered Earnings Gross annual salary or similar compensation, including incentive or achievement earnings and overtime pay, but exclusive of expense allowances and all amounts received under this or any other benefit plan of an employer.

Average Monthly Earnings One twelfth of covered earnings of the five consecutive plan years that produce the highest average. Average monthly earnings will be calculated and frozen effective December 31, 2012.

Prior Plans Certain prior plans may be subject to additional benefit minimums in addition to the standard benefit formula described above.

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Fund	The trust fund including all assets initially transferred to and held by the Trustee along with all subsequent employer contributions, investments, reinvestments and earnings, and profits thereon.
Trustee	State Street
Company	UNFI
Subsidiary	Any corporation 80% or more owned by the company that adopts the plan.
Employer	The company or any subsidiary.

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

Shaw's RAP Participants

Eligible Employees

Any employee, originally hired prior to January 1, 2001, not a member of a collective bargaining unit unless the labor organization representing such collective bargaining unit and the employer have agreed in writing that those members will participate in the plan. Effective January 1, 2005, no new participants may enter the plan.

Participation

The first day of the month coincident with or next following attainment of age 19 and completion of 1,000 hours of service in first 12 consecutive months or in any following plan year.

Definitions

Vesting Service

One year for each 1,000 hour calendar year of employment by Shaw's Supermarkets, Inc.

Credited Service

Years and months of service as a participant prior to 1991; from 1991 on, one year for each 1,000 hour plan year of employment.

Pensionable Pay

All earnings paid by Shaw's during the plan year including basic earnings, overtime, bonuses, shift differential or other additional pay, plus any pretax contributions.

Normal Retirement Date (NRD)

First of month coinciding with or next following the attainment of age 62.

Opening Balance Credit

The single sum actuarial equivalent of the accrued benefit determined under the prior plan(s) as of December 31, 1990.

Annual Cash Balance Credit

For each plan year beginning on or after January 1, 1991, each participant who completes 1,000 hours of service (or who retires, dies, or becomes disabled, regardless of the number of hours completed) shall receive a cash balance credit on the last day of the plan year (or on his date of termination) from the plan equal to pensionable pay times the percentage based on credited service.

The plan was amended on May 3, 2006 to freeze future pay credit allocations for any pay after September 30, 2006.

Investment Credit

Interest on the amount of the participant's cash balance account as of the first day of each plan year shall be credited as of the last day of the plan year, or date of termination.

Schedule SB Attachment (Form 5500) – 2023 Plan Year

SUPERVALU INC. Retirement Plan

EIN: 41-0617000 PN: 002

The interest rate shall be the one year Treasury Bill rate in effect as of the last day of the preceding plan year plus 1.0%. The annual investment credit cannot be lower than 5.0%.

Cash Balance Account

The sum of the opening balance credit, the annual cash balance credits and the investment credits.

Immediate Cash Balance Account Annuity

The participant's cash balance account as of the date of determination divided by a single life immediate annuity factor based on the participant's age as of the date of determination.

Deferred Cash Balance Account Annuity

The participant's cash balance account as of the date of determination, given interest to normal retirement date, divided by a single life annuity factor based on the participant's age at normal retirement date.

Normal Retirement

Eligibility

Retire on normal retirement date.

Monthly Benefit

Immediate cash balance account annuity.

Early Retirement

Eligibility

Retire before normal retirement date and on or after both attaining age 55 and completing 10 years of vesting service.

Monthly Benefit

Immediate cash balance account annuity payable at any age beginning with early retirement age. If the payment of the benefit is deferred, the cash balance account will continue to earn investment credits until payments commence.

Postponed Retirement

Eligibility

Retire after normal retirement date.

Monthly Benefit

Immediate cash balance account annuity.

Deferred Vested

Eligibility

Terminate for reasons other than death or retirement after completing five years of vesting service.

Monthly Benefit

Deferred cash balance account annuity payable at normal retirement date or an immediate cash balance account annuity payable at early retirement.

Preretirement Spouse Benefits

Eligibility

Die while eligible for deferred vested, early, normal or postponed retirement benefits with a surviving spouse.

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Monthly Benefit

Deferred cash balance account annuity at age of death payable at any date after employee's early retirement date, but no later than normal retirement date.

Automatic Form of Annuity

The actuarial equivalent 100% joint and survivor annuity for married employees; Life annuity for single employees.

Minimum Benefit

The retirement income shall never be less than the participant's accrued benefit under the corresponding form of payment as of December 31, 1990, determined under the provisions of the prior plan.

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Albertsons Participants

Effective Date

Originally, April 1, 1976. Most recently restated effective January 1, 2005. Amended to freeze benefits effective May 28, 2006 for all participants except those covered by collective bargaining agreements.

Effective March 21, 2013, the plan was amended to freeze benefits for Albertson's Union and LLC participants.

Participants

The plan covers all former Albertsons employees except those covered by collective bargaining agreements that do not include participation in the plan. Initial participation began on the January 1 or July 1 immediately following the date on which the employee attained age 21 and completed one year of service. No employee shall commence participation after November 20, 1999, except to the extent required by collective bargaining agreements and for employees actively participating in the Albertsons Salaried Employees' Pension Plan (the "Salaried Plan") on November 20, 1999.

Effective January 1, 2001, 163 retirees and beneficiaries from the Local 169 Pension Fund began participating in the Salaried Plan through transfer of liabilities to the Salaried Plan.

Effective December 31, 2004, the Salaried Plan was merged into the plan.

Effective March 21, 2013, certain Albertson's Union participants began participating in the Shaw's Supermarkets, Inc. Pension Plan for Union Employees through a transfer of liabilities to that plan.

Automatic Form of Annuity

The actuarial equivalent 100% joint and survivor annuity for married employees; Life annuity for single employees.

Frozen Accrued Benefits

Accrued benefits for all participants remaining in the plan as of March 21, 2013 are frozen and have been provided by UNFI. These accrued benefits and the plan provisions supporting these benefits are relied upon for this actuarial valuation. The supporting plan provisions for these frozen groups are not summarized in this document.

Normal Retirement

Eligibility

Attainment of normal retirement date, age 62, and fifth anniversary of initial participation in the plan.

Monthly Benefit

Frozen accrued benefit.

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Commencement	Age 62 and fifth anniversary of initial participation in the plan. The accrued benefit earned at normal retirement.
Early Retirement	
Eligibility	Attainment of age 55 and 10 years of service.
Monthly Benefit	The accrued benefit reduced by ½% for each month that benefit commencement precedes the participant's normal retirement date.
Late Retirement	
Eligibility	Continued employment after becoming eligible for normal retirement.
Monthly Benefit	The accrued benefit earned at actual retirement.
Deferred Vested Retirement	
Eligibility	Termination after five years of service.
Monthly Benefit	The accrued benefit earned at time of termination.
Disability	
Eligibility	Receiving disability payment under a company provided long term disability plan.
Monthly Benefit	Disabled employees are credited with hours of service for all purposes under the plan. Upon attaining normal retirement date, benefits commence, although still considered an employee, and are adjusted annually to include any additional accruals.
Preretirement Spouse's Benefit	
Eligibility	Death, whether or not currently employed, of a married participant after five years of service.
Monthly Benefit	<p>If the participant dies prior to the earliest date on which he could have retired under the plan, the participant's spouse shall be entitled to a benefit as if the participant had terminated employment on his date of death, if not already terminated, survived to the earliest date at which he could have retired under the plan, retired under a joint and 100% survivor annuity and then died.</p> <p>If the participant dies on or after the earliest date on which he could have retired under the plan, the participant's spouse shall be entitled to a benefit as if the participant had retired under a joint and 100% survivor annuity on the day preceding his death and then died.</p>

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Definitions

Salaried Employee

An employee, other than a registered pharmacist, who is exempt from overtime.

Corporate Employee

An employee who is either not exempt from overtime or employed as a registered pharmacist.

Year of Service

A 12 consecutive month period measured from the anniversary date of employment during which at least 1,000 hours of service are completed.

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Unified Grocers Participants

Effective Date

March 1, 1957

Participants

Certain employees of Unified Grocers who were not covered by a collective bargaining agreement (unless such agreement provides for coverage in the plan), become participants upon attaining one year of service. Former Associated Grocer employees who were participants of the Cash Balance Retirement Plan for Employees of Associated Grocers, Inc. became participants on January 1, 2009. Participation was frozen as of December 31, 2014.

Definitions

Vesting Service

Three year cliff vesting, based on elapsed time of employment.

Pensionable Pay

Pay received in each calendar year as limited by IRC section 401(a)(17).

Normal Retirement Date

Age 65

Monthly Pension Benefit

For service before January 1, 2002 the accrued benefit is adjusted with increases in base pay through December 31, 2014.

For service after January 1, 2002 a cash balance account is established for all participants consisting of basic credits and interest credits. However, no basic credits will be earned after December 31, 2014.

The participant's Cash Balance account is converted to a pension benefit by dividing by an annuity factor. The age 65 annuity factor is 11.0. This Cash Balance pension benefit is then added to the benefit for service before January 1, 2002 to obtain the total pension benefit.

Frozen Benefits for Former
Associated Grocers Participants

Calculated under the prior plan formula as of December 31, 2000. Continued service will count toward vesting and early retirement eligibility.

The frozen benefit will be reduced by the benefit determined as of December 31, 2000 payable under union plans to which Associated Grocers had contributed.

Cash Balance Interest Credit

Interest is credited at the close of each calendar year on the outstanding balance of the participant's Cash Balance account as of the beginning of the year. The interest credited will be the 30 year Treasury bond yield for November of the previous year, subject to a 5% minimum.

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Monthly Preretirement Death Benefit

100% of the pension benefit, determined as of the date of death, reduced for the 100% joint and survivor annuity option, and assuming that the participant had retired on the later of the date of death or earliest retirement age. Payments to the surviving spouse commence at the earliest date the participant could have retired, if the participant had survived.

For former participants of the Cash Balance Retirement Plan for Employees of Associated Grocers, Inc.

Associated Grocers Frozen benefit: 100% survivor annuity of the frozen benefit will be paid to the beneficiary commencing on the later of the participant's death or earliest retirement age, as if the participant had survived and continued in service to early retirement and elected such a benefit.

Associated Grocers cash balance benefit: The cash balance account will be payable to the spouse as a lump sum or single life annuity as of any date after the participant's death up to the participant's age 65. If the participant is not married, the cash balance account will be payable to the non-spouse beneficiary or estate as a lump sum at the participant's death.

Eligibility for Benefits

Normal Retirement

Age 65

Early Retirement

After both attaining age 55 and completing five years of vesting service, but before normal retirement date.

Postponed Retirement

After attaining age 65

Vested Termination

After completing three years of vesting service but before attaining eligibility for early or normal retirement.

Preretirement Death Benefit

After attaining eligibility for retirement benefits. Participant must have been married for at least one year immediately prior to death.

Benefits Payable

Normal Retirement

Pension benefit as described above.

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Early Retirement

Actuarial equivalent of cash balance account as of early retirement date, plus prior plan benefit annuity reduced as follows:

Age	Cash Balance Annuity Factor	Prior Plan Benefit Reduction
55	13.0	50%
56	12.8	55%
57	12.6	60%
58	12.4	65%
59	12.2	70%
60	12.0	75%
61	11.8	80%
62	11.6	85%
63	11.4	90%
64	11.2	95%
65	11.0	100%

Special Early Retirement Factors for Former Participants of the Cash Balance Retirement Plan for Employees of Associated Grocers, Inc.

The frozen benefit annuity is reduced for early retirement by the following factors, but only if the resulting benefit would be greater than using the factors stated above:

Age	Years of Service						
	Under 25	25	26	27	28	29	30 & Over
55	0.500	0.600	0.650	0.700	0.750	0.800	0.850
56	0.533	0.626	0.673	0.720	0.767	0.813	0.860
57	0.567	0.654	0.697	0.740	0.784	0.827	0.870
58	0.600	0.680	0.720	0.760	0.800	0.840	0.880
59	0.633	0.706	0.743	0.780	0.817	0.853	0.890
60	0.667	0.734	0.767	0.800	0.834	0.867	0.900
61	0.733	0.786	0.813	0.840	0.867	0.893	0.920
62	0.800	0.840	0.860	0.880	0.900	0.920	0.940
63	0.867	0.894	0.907	0.920	0.934	0.947	0.960
64	0.933	0.946	0.953	0.960	0.967	0.973	0.980
65	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Postponed Retirement

Pension benefit determined as of the retirement date.

Vested Termination

Pension benefit determined as for normal retirement.

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Preretirement Death

The monthly preretirement death benefit reduced as of the date the benefit is payable.

Normal Form of Payment

The 100% joint and survivor annuity for married employees; Life annuity for single employees.

Optional Forms of Payment

Life annuity, 100% joint and survivor annuity, 50% joint and survivor annuity, 5 year certain and life annuity, 10 year certain and life annuity, 15 year certain and life annuity, optional temporary annuity coordinated with Social Security.

Lump sum payment form is available for cash balance benefits accrued prior to December 31, 2008 for prior participants of the Cash Balance Retirement Plan for Employees of Associated Grocers, Inc.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year:

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the Retirement and Withdrawal rates to better reflect anticipated future experience.
- A change in the optional form factors for the Shaw's RAP participants to better reflect anticipated future experience.
- A change in the married percentage and spousal age difference for the Unified Grocers participants to better reflect anticipated future experience.
- A change in the cash balance conversion mortality table from the 2022 plan year 417(e)(3) mortality table to the 2023 plan year 417(e)(3) mortality table
- A change in the expected return on assets (before limited by 3rd segment rate) from 6.25 percent for 2022 Plan Year to 6.50 percent for 2023 Plan Year to better reflect future capital market conditions.

These changes were made to better reflect the anticipated plan experience. None of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.