

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan: FOOD MARKETPLACE, INC. PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan): FOOD MARKETPLACE, INC.
2b Employer Identification Number (EIN): 36-2900465
2c Sponsor's telephone number: 202-452-8444
2d Business code (see instructions): 813000
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 99
5b Total number of participants at the end of the plan year: 95
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item): 0
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item): 0
5d(1) Total number of active participants at the beginning of the plan year: 7
5d(2) Total number of active participants at the end of the plan year: 7
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Filed with authorized/valid electronic signature, 10/03/2025, SALVATORE DICARLO, Signature of plan administrator. Row 2: Filed with authorized/valid electronic signature, 10/03/2025, SALVATORE DICARLO, Signature of employer/plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 549362. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	24848532	24291301
b Total plan liabilities	7b	43113	0
c Net plan assets (subtract line 7b from line 7a)	7c	24805419	24291301
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	1000000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	1012839	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2012839
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	2345413	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	105205	
g Other expenses	8g	76339	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		2526957
i Net income (loss) (subtract line 8h from line 8c)	8i		-514118
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A 1I</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	0
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>FOOD MARKETPLACE, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FOOD MARKETPLACE, INC.</u>	D Employer Identification Number (EIN) <u>36-2900465</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>24848533</u>
	b Actuarial value	2b	<u>26030124</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>46</u>	<u>20056788</u>
	b For terminated vested participants	<u>42</u>	<u>5140226</u>
	c For active participants	<u>9</u>	<u>2266844</u>
	d Total	<u>97</u>	<u>27463858</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>5.06 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>225000</u>
	c Target normal cost	6c	<u>225000</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		
	Signature of actuary	<u>07/09/2025</u>
	<u>MICHAEL J. GRENIER, A.S.A., E.A.</u>	Date
	Type or print name of actuary	<u>23-05523</u>
	<u>EMPOWER</u>	Most recent enrollment number
	Firm name	<u>303-737-6246</u>
	<u>P.O. BOX 2975 280 TRUMBULL STREET HARTFORD, CT 06104-2975</u>	Telephone number (including area code)
	Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	225000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3723264	442452	
b Waiver amortization installment.....			
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	667452	
	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	667452	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	989769	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	322317	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 FOOD MARKETPLACE, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FOOD MARKETPLACE, INC.	D Employer Identification Number (EIN) 36-2900465	
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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	24,848,533	
b Actuarial value	2b	26,030,124	
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	46	20,056,788	20,056,788
b For terminated vested participants	42	5,140,226	5,140,226
c For active participants	9	2,266,844	2,478,267
d Total	97	27,463,858	27,675,281
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	5.06%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	225,000	
c Target normal cost	6c	225,000	

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	Michael Grenier <i>mjg</i> Signature of actuary MICHAEL J. GRENIER, A.S.A., E.A. Type or print name of actuary EMPOWER Firm name P.O. BOX 2975 280 TRUMBULL STREET HARTFORD CT 06104-2975 Address of the firm	<u>07/09/2025</u> Date <u>2305523</u> Most recent enrollment number <u>303-737-6246</u> Telephone number (including area code)
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Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 225,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	3,723,264		442,452	
b Waiver amortization installment				
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)....				34 667,452
	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).....				36 667,452
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 989,769
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 322,317
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Food Marketing Institute Pension Plan
EIN / PN: 36-2900465/001
Attachment to 2024 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

<u>Age</u>	<u>Probability</u>	<u>Number Retiring</u>	<u>Number Remaining</u>	<u>Result</u>
55	0.00%	0.000000	1.000000	0.000000
56	0.00%	0.000000	1.000000	0.000000
57	0.00%	0.000000	1.000000	0.000000
58	0.00%	0.000000	1.000000	0.000000
59	0.00%	0.000000	1.000000	0.000000
60	0.00%	0.000000	1.000000	0.000000
61	0.00%	0.000000	1.000000	0.000000
62	50.00%	0.500000	0.500000	31.000000
63	0.00%	0.000000	0.500000	0.000000
64	0.00%	0.000000	0.500000	0.000000
65	100.00%	0.500000	0.000000	32.500000
				63.500000

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

<u>Plan year</u>	<u>Installment</u>	<u>Years</u> <u>remaining</u>	<u>Present value</u>
2023	\$306,300	14	\$3,209,253
2022	(150,082)	13	(1,491,598)
2021	(1,247)	12	(11,689)
2020	(204,447)	11	(1,795,182)
2019	562,970	10	4,593,332
Total	\$513,494		\$4,504,116

Current year amortization

1. Exemption from current year amortization	No
2. Funding shortfall to be amortized	\$3,723,264
3. Present value of prior year amortization installments	4,504,116
4. Current year amortization base [2 – 3]	(780,852)
5. Current year amortization installment	(\$71,042)

Net shortfall amortization installment

6. Current year amortization installment	(\$71,042)
7. Sum of prior year amortization installments	\$513,494
8. Net shortfall amortization installment [6 + 7, not less than \$0]	\$442,452

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under “Actuarial assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

<u>Plan year</u>	<u>Corridor</u>
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus \$700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The actuarial assumptions as of January 1, 2024 used in this report are:

Discount Rate:	With Interest <u>Rate Stabilization</u>	Without Interest <u>Rate Stabilization</u>	<u>ASC 960</u>
<i>Effective Rate</i>	5.06%	4.42%	6.25%
<i>First Segment – First 5 Years</i>	4.75%	3.62%	n/a
<i>Second Segment – Next 15 Years</i>	4.87%	4.46%	n/a
<i>Third Segment – After 20 Years</i>	5.59%	4.52%	n/a
Expected Rate of Return	6.25% per annum		

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Mortality: Funding: The IRS 2024 Generational Mortality Table
 ASC960: Pri-2012 White Collar Table with Scale MP-2021

Termination: The probabilities that Participants at the ages indicated will terminate before reaching the assumed retirement age are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	82.0%	92.6%
25	71.2%	86.7%
30	52.1%	67.8%
35	32.0%	46.8%
40	15.4%	24.7%
45	4.4%	7.3%
50	0.0%	0.0%

Retirement Age: 50% at age 62; 100% at age 65 or if participants are beyond this age, they are assumed to retire immediately. Age 65 for non-active with deferred benefits, and age 62 for non-actives eligible for unreduced early retirement benefits.

Survivor's Benefit: It is assumed that 100% of participants are married and that spouses are the same age as each other.

Estimated Expenses: Annual expenses expected to be paid from plan assets are assumed to be \$225,000.

Salary Scale: None

Social Security:

Primary Insurance Amount Not Applicable

Covered Compensation Not Applicable

Plan provisions

Earnings	Total wages (W-2 earnings) for services rendered including any compensation deferred under Code Section 125, 402(e)(3), 402(h), and 403(b).
Final Earnings	Average of Earnings for the highest consecutive 3-year periods out of the last 10-year periods of continuous service; if less than 3 years is available, the years available will be used. No earnings prior to January 1, 2003 are used for former FDI Participants. Compensation earned after May 31, 2010 is disregarded.
Service	Aggregate of 12 months of service if a participant completes 1,000 hours of service during plan year; in first or last year, if he has less than 1,000 hours, one month of Service for each month during which 83 1/3 hours of service were completed.
Credited Service	Aggregate of 12 month of service if a participant completes 1,000 of service during a plan year; in first or last year, if he has less than 1,000 hours, one month of service for each month during which 83 1/2 hours of service were completed. No credited service is accrued prior to January 1, 2003 for former FDI Participants. No Credited Service is earned after May 31, 2010.
Form of Annuity	Life Annuity.
Normal Retirement Date	Age 65.
Social Security <i>Covered Compensation</i>	Average of Social Security taxable wage bases in effect for the 35 years prior to Social Security Retirement Age.

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Form 5500 2024 Schedule SB, Part V – Summary of Plan Provisions

Participation Eligibility	January 1 or July 1 after the later of age 21 or 1 year of service. Any Employee who is hired on or after January 1, 2008 is not eligible to become a participant in the Plan.
Benefit Formula	3 1/3% of Final Earnings per year of service up to 15 years, plus 1/2% of Final Earnings per year of service in excess of 15 years, less 1/2% of Covered Compensation per year of service up to 15 years. No benefits are accrued after May 31, 2010.
Early Eligibility	Age 55 with 5 years of service.
Early Benefit Amount	For terminations after age 55 with 5 years of service, vested accrued benefit reduced by 1/2% per month by which annuity commencement date precedes age 62; for terminations prior to age 55 with 5 years of service, vested accrued benefit reduced by 1/2% per month by which annuity commencement date precedes age 65.
Vesting Schedule	Earlier of 2 years or age 65.
Vested Benefit	Accrued benefit multiplied by vesting percentage. Vesting percentage is 20% after 2 years, 40% after 3 years, 60% after 4 years, 80% after 5 years, 100% after 6 years; 100% vesting at age 65. Effective May 31, 2010 a participant is 100% vested in his accrued benefit as of May 31, 2010.

Preretirement Spouse Benefit

A. Eligibility

Married one full year.

Benefit Formula

Active or disabled participants receive 50% ultimate benefit payable immediately. Vested terminated participants receive 50% accrued vested benefit reduced by early retirement and contingent annuitant factors; payable immediately if participant was eligible for early retirement at date of death and payable at the participant's earliest retirement age if participant was not eligible for early at date of death.

B. Eligibility

Vested participant.

Benefit Formula

Excess of present value of vested accrued benefit reduced actuarially for early retirement payable immediately, over actuarial equivalent of any pre-retirement spouse benefit payable.

Disability Benefit

Eligibility

Total and permanent disability, eligible for long term disability insurance plan, and has at least 3 years of Service.

Benefit Formula

Ultimate benefit payable at age 65.

Distribution of active participants by age and service

Number of active participants as of January 1, 2024 – distribution by age and service

Active participant counts are shown below.

Attained age	Years of credited service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25											
25-29											
30-34											
35-39											
40-44											
45-49		2									2
50-54			2								2
55-59				1		1					2
60-64		1						1			2
65-69				1							1
70+											
Total		3	2	2		1	1				9

Distribution of active participants by age and service

Number of active participants as of January 1, 2024 – distribution by age and service

Active participant counts are shown below.

Attained age	Years of credited service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25											
25-29											
30-34											
35-39											
40-44											
45-49		2									2
50-54			2								2
55-59				1		1					2
60-64		1						1			2
65-69				1							1
70+											
Total		3	2	2		1	1				9

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

<u>Plan year</u>	<u>Installment</u>	<u>Years</u> <u>remaining</u>	<u>Present value</u>
2023	\$306,300	14	\$3,209,253
2022	(150,082)	13	(1,491,598)
2021	(1,247)	12	(11,689)
2020	(204,447)	11	(1,795,182)
2019	562,970	10	4,593,332
Total	\$513,494		\$4,504,116

Current year amortization

1. Exemption from current year amortization	No
2. Funding shortfall to be amortized	\$3,723,264
3. Present value of prior year amortization installments	4,504,116
4. Current year amortization base [2 – 3]	(780,852)
5. Current year amortization installment	(\$71,042)

Net shortfall amortization installment

6. Current year amortization installment	(\$71,042)
7. Sum of prior year amortization installments	\$513,494
8. Net shortfall amortization installment [6 + 7, not less than \$0]	\$442,452

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under “Actuarial assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

<u>Plan year</u>	<u>Corridor</u>
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus \$700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The actuarial assumptions as of January 1, 2024 used in this report are:

Discount Rate:	With Interest <u>Rate Stabilization</u>	Without Interest <u>Rate Stabilization</u>	<u>ASC 960</u>
<i>Effective Rate</i>	5.06%	4.42%	6.25%
<i>First Segment – First 5 Years</i>	4.75%	3.62%	n/a
<i>Second Segment – Next 15 Years</i>	4.87%	4.46%	n/a
<i>Third Segment – After 20 Years</i>	5.59%	4.52%	n/a
Expected Rate of Return	6.25% per annum		

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Mortality: Funding: The IRS 2024 Generational Mortality Table
 ASC960: Pri-2012 White Collar Table with Scale MP-2021

Termination: The probabilities that Participants at the ages indicated will terminate before reaching the assumed retirement age are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	82.0%	92.6%
25	71.2%	86.7%
30	52.1%	67.8%
35	32.0%	46.8%
40	15.4%	24.7%
45	4.4%	7.3%
50	0.0%	0.0%

Retirement Age: 50% at age 62; 100% at age 65 or if participants are beyond this age, they are assumed to retire immediately. Age 65 for non-active with deferred benefits, and age 62 for non-actives eligible for unreduced early retirement benefits.

Survivor's Benefit: It is assumed that 100% of participants are married and that spouses are the same age as each other.

Estimated Expenses: Annual expenses expected to be paid from plan assets are assumed to be \$225,000.

Salary Scale: None

Social Security:

Primary Insurance Amount Not Applicable

Covered Compensation Not Applicable

Plan provisions

Earnings	Total wages (W-2 earnings) for services rendered including any compensation deferred under Code Section 125, 402(e)(3), 402(h), and 403(b).
Final Earnings	Average of Earnings for the highest consecutive 3-year periods out of the last 10-year periods of continuous service; if less than 3 years is available, the years available will be used. No earnings prior to January 1, 2003 are used for former FDI Participants. Compensation earned after May 31, 2010 is disregarded.
Service	Aggregate of 12 months of service if a participant completes 1,000 hours of service during plan year; in first or last year, if he has less than 1,000 hours, one month of Service for each month during which 83 1/3 hours of service were completed.
Credited Service	Aggregate of 12 month of service if a participant completes 1,000 of service during a plan year; in first or last year, if he has less than 1,000 hours, one month of service for each month during which 83 1/2 hours of service were completed. No credited service is accrued prior to January 1, 2003 for former FDI Participants. No Credited Service is earned after May 31, 2010.
Form of Annuity	Life Annuity.
Normal Retirement Date	Age 65.
Social Security <i>Covered Compensation</i>	Average of Social Security taxable wage bases in effect for the 35 years prior to Social Security Retirement Age.

Food Marketing Institute Pension Plan
EIN / PN 36-2900465/001
Form 5500 2024 Schedule SB, Part V – Summary of Plan Provisions

Participation Eligibility	January 1 or July 1 after the later of age 21 or 1 year of service. Any Employee who is hired on or after January 1, 2008 is not eligible to become a participant in the Plan.
Benefit Formula	3 1/3% of Final Earnings per year of service up to 15 years, plus 1/2% of Final Earnings per year of service in excess of 15 years, less 1/2% of Covered Compensation per year of service up to 15 years. No benefits are accrued after May 31, 2010.
Early Eligibility	Age 55 with 5 years of service.
Early Benefit Amount	For terminations after age 55 with 5 years of service, vested accrued benefit reduced by 1/2% per month by which annuity commencement date precedes age 62; for terminations prior to age 55 with 5 years of service, vested accrued benefit reduced by 1/2% per month by which annuity commencement date precedes age 65.
Vesting Schedule	Earlier of 2 years or age 65.
Vested Benefit	Accrued benefit multiplied by vesting percentage. Vesting percentage is 20% after 2 years, 40% after 3 years, 60% after 4 years, 80% after 5 years, 100% after 6 years; 100% vesting at age 65. Effective May 31, 2010 a participant is 100% vested in his accrued benefit as of May 31, 2010.

Preretirement Spouse Benefit

A. Eligibility

Married one full year.

Benefit Formula

Active or disabled participants receive 50% ultimate benefit payable immediately. Vested terminated participants receive 50% accrued vested benefit reduced by early retirement and contingent annuitant factors; payable immediately if participant was eligible for early retirement at date of death and payable at the participant's earliest retirement age if participant was not eligible for early at date of death.

B. Eligibility

Vested participant.

Benefit Formula

Excess of present value of vested accrued benefit reduced actuarially for early retirement payable immediately, over actuarial equivalent of any pre-retirement spouse benefit payable.

Disability Benefit

Eligibility

Total and permanent disability, eligible for long term disability insurance plan, and has at least 3 years of Service.

Benefit Formula

Ultimate benefit payable at age 65.

Food Marketing Institute Pension Plan
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Attachment to 2024 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

<u>Age</u>	<u>Probability</u>	<u>Number Retiring</u>	<u>Number Remaining</u>	<u>Result</u>
55	0.00%	0.000000	1.000000	0.000000
56	0.00%	0.000000	1.000000	0.000000
57	0.00%	0.000000	1.000000	0.000000
58	0.00%	0.000000	1.000000	0.000000
59	0.00%	0.000000	1.000000	0.000000
60	0.00%	0.000000	1.000000	0.000000
61	0.00%	0.000000	1.000000	0.000000
62	50.00%	0.500000	0.500000	31.000000
63	0.00%	0.000000	0.500000	0.000000
64	0.00%	0.000000	0.500000	0.000000
65	100.00%	0.500000	0.000000	32.500000
				63.500000