

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan UFCW LOCAL 1262 & EMPLOYERS PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1964
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES UFCW LOCAL 1262 PENSION FUND 1389 BROAD STREET CLIFTON, NJ 07013-4221
2b	Employer Identification Number (EIN) 22-6074414
2c	Plan Sponsor's telephone number 973-778-5800
2d	Business code (see instructions) 445110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	HARVEY WHILLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN		
	3c Administrator's telephone number		
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN		
	4d PN		
5 Total number of participants at the beginning of the plan year	5	26006	
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) 4882	
	6a(2) 4449	6b 8706	
	6c 11568	6d 24723	
	6e 978	6f 25701	
	6g(1)	6g(2)	
	6h		
	7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	21

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

1B 1C

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets	
(1) Current value of assets.....	1b(1) 969625765
(2) Actuarial value of assets for funding standard account	1b(2) 1060780026
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1191993499
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 1191993499
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 1941006834
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 18773862
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 85287288
(3) Expected plan disbursements for the plan year.....	1d(3) 89764868

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 CHRISTIAN E. BENJAMINSON, FSA, EA Type or print name of actuary CHEIRON, INC. Firm name 701 EAST GATE DRIVE, SUITE 330 MOUNT LAUREL, NJ 08054 Address of the firm	10/07/2025 Date 23-07015 Most recent enrollment number 703-893-1456 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2024 v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	969625765
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	9428	898383949
(2) For terminated vested participants	11795	461683404
(3) For active participants:		
(a) Non-vested benefits		14951664
(b) Vested benefits		565987817
(c) Total active	4882	580939481
(4) Total	26105	1941006834
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.95 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	25120516				
Totals ►			3(b)	25120516	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 40928

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	89.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2048

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		5.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		6.4 %
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		3100000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	12602434	1293158

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-7826917

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

a Prior year funding deficiency, if any	9a	4886336
b Employer's normal cost for plan year as of valuation date	9b	12408695

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	261681342	40081523
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 4016359**e** Total charges. Add lines 9a through 9d.....**9e** 61392913**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 25120516**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3386045**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	135354205	35811816
9j(1)	251210779	
9j(2)	700477100	

9j(3) 0**k** (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 64318377**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 2925464**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM GROSVENOR LP
20-3979494

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

GCM CFG FUND PARTNERS IV LP

35-2494369

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

SEI TRUST COMPANY

06-1271230

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

NB ALTERNATIVES ADVISERS, LLC

30-0536163

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

SEGALL,BRYANT & HAMILL LLC

41-1788385

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

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

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

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

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

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

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	871080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	576434	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT LAKES ADVISORS

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	521864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FRED ALGER MANAGEMENT , INC.

13-2510833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	440775	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	333940	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	298405	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CHEVY CHASE TRUST COMPANY

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 21 28 51	NONE	229525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN, LEWIS & BOCKIUS, LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	205409	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT PERFORMANCE SERVICES, LL

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	200000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	197147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBERT GEREMINO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	176956	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANN MARIE SCHOENIG

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	168271	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RONALD F URICKS

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	147846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UFCW LOCAL 1262

22-1339607

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	145925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TINA MARIE GOMEZ

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	119161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ASHLEY PALENCIA

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	117609	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHAEL MURRAY

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	114699	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DINEEN RODRIGUEZ

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	114098	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SONYA IVETTE RIVERA

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	112242	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADRIENNE ROAKE

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	104739	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRANK M VACCARO & ASSOCIATES, INC.

23-2148108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	103748	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATRICIA PRESTO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	95079	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JESSICA STEINFELD

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	91115	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL,BRYANT & HAMILL LLC

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	89401	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WENDY WEISS

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	86733	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEIX INVESTMENT ADVISORS, LLC

95-4191764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	85888	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JUDINE HEDGE

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	84526	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JEANETTE PICHARDO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	79545	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KATHLEEN DELGADO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	78594	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SARAH MARSHALL

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	74758	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORRAINE LOPICCOLO

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	69134	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 15 50	NONE	68109	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

NIA BEAUVAIS

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	64639	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KAITLIN RODRIGUEZ

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	60793	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVAK FRANCELLA, LLC

61-1436956

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

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

HEATHER A HENDERSON

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	52575	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JULIA L. FARKAS

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	49947	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERANZE, KATZ & GAUDIOSO

23-2943773

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	46651	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELVIN JONES

22-6074414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	44270	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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		
A Name of plan UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND	D Employer Identification Number (EIN) 22-6074414	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE RE FUNDS			
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY			
c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24612912	
a Name of MTIA, CCT, PSA, or 103-12 IE: SBH COLLECTIVE INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 81-0835598-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 88359264	
a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON INT'L EQUITY GROUP			
b Name of sponsor of entity listed in (a): JOHNSTON ASSET MANAGEMENT			
c EIN-PN 26-6493485-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65654893	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

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

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	222058	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1478698	1514838
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1422072	2824937
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	18437729	22239595
(2) U.S. Government securities	1c(2)	48488101	56626099
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	30364360	34290241
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	329528309	333227490
(5) Partnership/joint venture interests	1c(5)	327159520	328874533
(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)	112761708	112972176
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	58053678	65654893
(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)	43355282	42819413

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	3212	10885
f Total assets (add all amounts in lines 1a through 1e)	1f	971274727	1001055100
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	933109	1003968
i Acquisition indebtedness	1i		
j Other liabilities	1j	715853	1418251
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1648962	2422219
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	969625765	998632881

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)	25079588	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	40928	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		25120516
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	590995	
(B) U.S. Government securities	2b(1)(B)	1777410	
(C) Corporate debt instruments	2b(1)(C)	1318510	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3444256	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7131171
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3664705	
(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)		3664705
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	318401518	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	261414770	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		56986748
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7758916	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1076302
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		8007273
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		122793
d Total income. Add all income amounts in column (b) and enter total	2d		109868424

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	73912583	
(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)		73912583
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)	887280	
(2) Contract administrator fees	2i(2)	103748	
(3) Recordkeeping fees	2i(3)	10000	
(4) IQPA audit fees	2i(4)	55000	
(5) Investment advisory and investment management fees	2i(5)	3546054	
(6) Bank or trust company trustee/custodial fees	2i(6)	68109	
(7) Actuarial fees	2i(7)	298405	
(8) Legal fees	2i(8)	252060	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	2033	
(11) Other expenses	2i(11)	1726036	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6948725
j Total expenses. Add all expense amounts in column (b) and enter total	2j		80861308

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		29007116
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **NOVAK FRANCELLE, LLC**

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

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		369259106
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558495.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan UFCW LOCAL 1262 & EMPLOYERS PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES UFCW LOCAL 1262 PENSION FUND		D Employer Identification Number (EIN) 22-6074414
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-6074414		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer SHOPRITE SUPERMARKETS, INC.

b EIN 22-1705981

c Dollar amount contributed by employer 2493090

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 19 Year 2025

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

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

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

a Name of contributing employer STOP & SHOP

b EIN 04-3061447

c Dollar amount contributed by employer 6366320

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 19 Year 2025

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

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

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

a Name of contributing employer SAKER SUPERMARKETS

b EIN 22-1729304

c Dollar amount contributed by employer 3713909

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 19 Year 2025

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

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

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

a Name of contributing employer GLASS GARDENS, INC.

b EIN 22-1579519

c Dollar amount contributed by employer 1309378

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 19 Year 2025

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

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

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

a Name of contributing employer INSERRA SUPERMARKETS, INC.

b EIN 22-1710174

c Dollar amount contributed by employer 3237914

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 19 Year 2025

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

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

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

a Name of contributing employer VILLAGE SUPER MARKET INC.

b EIN 22-1576170

c Dollar amount contributed by employer 2685087

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 19 Year 2025

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **RONETCO SUPERMARKETS, INC.**

b EIN **22-1655681**

c Dollar amount contributed by employer **880536**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **19** Year **2025**

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

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

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

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

b EIN **22-1716509**

c Dollar amount contributed by employer **948049**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **19** Year **2025**

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

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

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

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

b EIN **22-1589183**

c Dollar amount contributed by employer **520979**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **19** Year **2025**

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

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

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

a Name of contributing employer **FOODTOWN**

b EIN **22-1599744**

c Dollar amount contributed by employer **727894**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **19** Year **2025**

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

8373

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

8277

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

8334

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

1.01

b The corresponding number for the second preceding plan year.....

15b

1.01

- 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: 40.0 % Private Equity: 23.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 9.3 %

High-Yield Debt: 8.9 % Real Assets: 12.4 % Cash or Cash Equivalents: 2.2 % Other: 4.1 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of the UFCW Local 1262 and Employers Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

New York, New York
October 9, 2025

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
INVESTMENTS - at fair value		
Short-term investments	\$ 22,239,595	\$ 18,437,729
United States Government and Government Agency obligations	56,626,099	48,488,101
Corporate obligations	34,290,241	30,364,360
Common stock	333,227,490	329,528,309
Limited partnerships and funds	369,523,701	368,464,345
Common collective trusts	112,972,176	112,761,708
103-12 investment entity	65,654,893	58,053,678
Municipal obligations	2,170,245	2,050,457
Total investments	<u>996,704,440</u>	<u>968,148,687</u>
RECEIVABLES		
Employer contributions	1,514,838	1,478,698
Due from related parties	366,631	313,310
Accrued interest and dividends	942,145	784,530
Securities sold and not settled	1,423,541	223,807
Total receivables	<u>4,247,155</u>	<u>2,800,345</u>
OTHER ASSETS		
Cash	-	222,058
Property and equipment - net	10,885	3,212
Prepaid expenses	92,620	100,425
Total other assets	<u>103,505</u>	<u>325,695</u>
Total assets	<u>1,001,055,100</u>	<u>971,274,727</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Cash overdraft	45,034	-
Accounts payable and accrued expenses	958,934	933,109
Securities purchased and not settled	1,317,903	619,534
Due to related parties	59,793	55,764
SERP liability	40,555	40,555
Total liabilities	<u>2,422,219</u>	<u>1,648,962</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 998,632,881</u>	<u>\$ 969,625,765</u>

See accompanying notes to financial statements.

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 73,829,239	\$ 52,765,371
Interest and dividends	10,795,876	10,068,209
	<u>84,625,115</u>	<u>62,833,580</u>
Less investment fees	(3,591,370)	(3,450,369)
Investment income - net	<u>81,033,745</u>	<u>59,383,211</u>
Employer contributions	25,079,588	24,979,810
Withdrawal liability payments	40,928	40,928
Other income	<u>100,000</u>	<u>7,780</u>
Total additions	<u>106,254,261</u>	<u>84,411,729</u>
DEDUCTIONS		
Benefits paid to participants and beneficiaries	73,912,583	70,493,718
Administrative expenses	<u>3,334,562</u>	<u>3,138,835</u>
Total deductions	<u>77,247,145</u>	<u>73,632,553</u>
NET INCREASE	29,007,116	10,779,176
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>969,625,765</u>	<u>958,846,589</u>
End of year	<u><u>\$ 998,632,881</u></u>	<u><u>\$ 969,625,765</u></u>

See accompanying notes to financial statements.

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

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

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

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

Depreciation expense totaled \$3,885 and \$2,102 for the years ended December 31, 2024 and 2023, respectively.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING

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

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2024.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

NOTE 5. TAX STATUS

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

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

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

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

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

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

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

For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level within the fair value hierarchy, the major categories of the investments measured at fair value at December 31, 2024 and 2023:

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 22,239,595	\$ 22,239,595	\$ -	\$ -
United States Government and Government				
Agency obligations	56,626,099	42,948,777	13,677,322	-
Corporate obligations	34,290,241	-	34,290,241	-
Common stock	333,227,490	333,227,490	-	-
Municipal obligations	2,170,245	-	2,170,245	-
Total assets in the fair value hierarchy	448,553,670	\$ 398,415,862	\$ 50,137,808	\$ -
Investments measured at NAV * (1)	548,150,770			
Total investments	\$ 996,704,440			

(1) Four limited partnerships, one common collective trust, and the 103-12 investment entity account for 41.5% of net assets at December 31, 2024.

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

*In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables summarize investments for which fair value is measured using the net asset value per share as practical expedient at December 31, 2024 and 2023:

December 31, 2024	Fair Value	Commitments	Frequency	Notice Period
Limited partnerships and funds:				
American Core Realty Fund	\$ 20,108,592	\$ -	Quarterly (a)	10 days (a)
Boyd Watterson State Government Fund, LP	49,280,009	-	Quarterly (b)	60 days (b)
Corbin ERISA Opportunity Fund, LP	65,527,203	-	Quarterly (c)	65 days (c)
EnTrust Capital Diversified Fund, Ltd.	1,268,497	-	(d)	(d)
EnTrust Global Special Opportunities E Fund, Ltd	39,380,671	-	(e)	(e)
First Eagle International Value Fund, LP	66,970,536	-	Monthly (f)	10 days (f)
Grosvenor Opportunities Feeder Fund II, LP	27,853,606	13,624,316	(g)	(g)
Grosvenor Opportunities Feeder Fund III, LP	14,102,750	13,421,833	(g)	(g)
NB Crossroads Fund 24 Plan LP	6,816,748	8,850,000	(h)	(h)
U.S. Real Estate Investment Fund, LLC	78,215,089	-	Quarterly (i)	90 days (i)
Common collective trusts:				
ASB Allegiance Real Estate Fund^	24,612,912	-	Quarterly	60 days
Segall Bryant & Hamill Quality High Yield Fund^	88,359,264	-	Daily	5 days
103-12 investment entity:				
Johnston International Equity Group Trust Fund^	65,654,893	-	Monthly (j)	10 days (j)
Total	<u>\$ 548,150,770</u>	<u>\$ 35,896,149</u>		
December 31, 2023	Fair Value	Commitments	Frequency	Notice Period
Limited partnerships and funds:				
American Core Realty Fund	\$ 21,813,536	\$ -	Quarterly (a)	10 days (a)
Boyd Watterson State Government Fund, LP	55,312,964	-	Quarterly (b)	60 days (b)
Corbin ERISA Opportunity Fund, LP	59,734,097	-	Quarterly (c)	65 days (c)
EnTrust Capital Diversified Fund, Ltd.	1,309,326	-	(d)	(d)
EnTrust Global Special Opportunities E Fund, Ltd	39,995,499	-	(e)	(e)
First Eagle International Value Fund, LP	62,734,459	-	Monthly (f)	10 days (f)
Grosvenor Opportunities Feeder Fund II, LP	30,464,442	14,308,862	(g)	(g)
Grosvenor Opportunities Feeder Fund III, LP	10,725,645	16,389,724	(g)	(g)
NB Crossroads Fund 24 Plan LP	1,964,003	13,050,000	(h)	(h)
U.S. Real Estate Investment Fund, LLC	84,410,374	-	Quarterly (i)	90 days (i)
Common collective trusts:				
ASB Allegiance Real Estate Fund^	29,875,325	-	Quarterly	60 days
Segall Bryant & Hamill Quality High Yield Fund^	82,886,383	-	Daily	5 days
103-12 investment entity:				
Johnston International Equity Group Trust Fund^	58,053,678	-	Monthly (j)	10 days (j)
Total	<u>\$ 539,279,731</u>	<u>\$ 43,748,586</u>		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

^ The ASB Allegiance Real Estate Fund, Segall Bryant & Hamill Quality High Yield Fund, and Johnston International Equity Group Trust Fund are Direct Filing Entities (DFEs). As of December 31, 2024, the Plan has outstanding redemption requests from the ASB Allegiance Real Estate Fund totaling approximately \$25,000,000.

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

(b) The Boyd Watterson State Government Fund, LP is a Limited Partnership whose investment objective is to provide income stability and capital preservation while seeking to deliver excess returns with moderate risk over market cycles by acquiring investments consisting primarily of office and industrial properties that will be leased to State Government Tenants. Partners may request to redeem all or a portion of their units by delivering written notice stating the number of units to be redeemed. Unless waived by the General Partner, partial redemptions of units shall only be permitted in increments of \$250,000 and shall not be permitted for amounts less than \$250,000. Units may be redeemed on a quarterly basis at the NAV per unit as of the last day of the applicable calendar quarter less any applicable redemption fees. Redemption requests (and the request to rescind a prior redemption request) shall be made no later than sixty (60) days prior to, and will be effective as of the last day of a calendar quarter. As of December 31, 2024, the Plan has outstanding redemption requests from the Boyd Watterson State Government Fund, LP totaling approximately \$25,000,000.

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

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

(e) The EnTrust Global Special Opportunities E Fund, Ltd is an exempted company incorporated in the Cayman Islands. The Fund invests all its net assets in the EnTrust Global Special Opportunities E Master Fund LP under a master-feeder arrangement. The Fund's investment objective is to achieve above-average rates of return and long-term growth by investing in highly attractive, select investment opportunities through private investment entities and/or separately managed accounts. As of December 31, 2024, the Fund had a 100% interest in the Master Fund. Each capital commitment is subject to an initial commitment period of one year during which capital may be drawn down. Redemptions may take place as of the close of business on the last day of any calendar quarter, or any other date determined by the Fund's board of directors in its sole discretion. The first redemption date shall be on the last day following the expiration of the commitment period. In order to effect a redemption, a shareholder is required to provide not less than 45 days' written notice.

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

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

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

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

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

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

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

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

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

Common Administrative Expenses

The related funds share administrative services and staff. Joint administrative expenses are initially paid directly by the Plan and allocated to related entities for reimbursement. Joint administrative expenses are allocated on a basis approved by the Plan's Trustees. The Plan's share of administrative expenses for the years ended December 31, 2024 and 2023 was \$1,182,149 and \$1,150,703, respectively.

As of December 31, 2024 and 2023, the amounts due to the Plan from each of the related entities were as follows:

	<u>2024</u>	<u>2023</u>
UFCW Local 1262	\$ 8,552	\$ 6,749
Health and Welfare Fund	134,022	117,734
ShopRite Welfare Fund	<u>224,057</u>	<u>188,827</u>
	<u>\$ 366,631</u>	<u>\$ 313,310</u>

The related funds also share computer and payroll audit fees, which are initially paid by UFCW Local 1262 (the Union). The Plan's share of computer fees for the years ended December 31, 2024 and 2023 totaled \$107,052 and \$116,633, respectively. As of December 31, 2024 and 2023, the Plan owed the Union \$6,736 and \$9,229, respectively, for computer fees. The Plan's share of payroll audit fees for the years ended December 31, 2024 and 2023 totaled \$10,000 and \$22,232, respectively. As of December 31, 2024 and 2023, the Plan owed the Union \$40,000 and \$30,000, respectively, for payroll audit fees.

The Union established the Liaison Employee position to facilitate better communication between the Funds, Union, participants, and beneficiaries. The Plan's share of Liaison Employee expense for the year ended December 31, 2024 and 2023 totaled \$28,873 and \$21,202, respectively. As of December 31, 2024 and 2023, the Plan owed the Union \$953 and \$2,731 for Liaison Employee expense, respectively.

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

Shared Occupancy

The Plan leases space on a month-to-month basis from a related entity, UFCW Local 1262 (the Union). The Plan's rent expense for the years ended December 31, 2024 and 2023 was \$46,370 and \$44,276, respectively.

Benefits

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

Contribution expenses allocable to benefit plans during the years ended December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
UFCW Local 1262 and Employers Health and Welfare Fund	\$ 152,472	\$ 160,074
UFCW Local 1262 and Employers Pension Fund	45,636	43,201
Other	<u>825</u>	<u>826</u>
	<u>\$ 198,933</u>	<u>\$ 204,101</u>

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

The Plan owed \$12,104 and \$13,804 to the Health and Welfare Fund for employee benefit coverage at December 31, 2024 and 2023, respectively.

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

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

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2024 as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 635,334,416
Other benefits	546,303,967
	<u>1,181,638,383</u>
Nonvested benefits	10,355,116
	<u>1,191,993,499</u>
 Present value of expected administrative expenses	 42,911,766
	<u>42,911,766</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 1,234,905,265</u>

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended January 1, 2024 were as follows:

Actuarial present value of accumulated plan benefits as of beginning of year (without expected administrative expenses of \$41,635,770)	<u>\$ 1,172,838,603</u>
Increase (decrease) during the year attributable:	
Actuarial experience (gains) and losses	(737,601)
Increase for interest	80,335,007
Benefits paid	(70,493,718)
Benefits accumulated	10,051,208
Net increase	<u>19,154,896</u>
 Present value at end of year without administrative expenses	 1,191,993,499
 Present value of expected administrative expenses	 42,911,766
	<u>42,911,766</u>
 Actuarial present value of accumulated plan benefits as of end of year	 <u>\$ 1,234,905,265</u>

The actuarial cost method used in the valuation is the Unit Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2024 valuation were:

- Mortality rates:

Healthy participants: RP-2000 Combined Blue Collar Mortality Table projected to 2019 for males and females.

Disabled participants: 1985 Society of Actuaries Mortality Table for Disabled Lives.

NOTE 8. ACTUARIAL INFORMATION (continued)

- Current liability interest rate: 3.29% (previously 2.55%).
- Net investment rate of return: 7.00%
- Retirement age assumption

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

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

For purposes of calculating the withdrawal liability, the interest rates were the PBGC select and ultimate rates as of December prior to the valuation date - 5.06% for the first 20 years and 4.37% thereafter (previously - 3.90% for the first 20 years and 3.65% thereafter).

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

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2024 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2024.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2024, the actuary reported, under the Pension Protection Act of 2006, that the Plan remained in critical status. That is the same status as the prior year and is re-determined annually. The Plan will remain in critical status until it can be certified that both (1) there is no projected accumulated funding deficiency for 10 years and (2) the Plan is not projected to become insolvent within 30 years.

NOTE 9. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Furniture and fixtures	\$ 45,468	\$ 45,468
Leasehold improvements	2,164	2,164
Computer equipment	<u>88,803</u>	<u>77,245</u>
	136,435	124,877
Less: accumulated depreciation	<u>(125,550)</u>	<u>(121,665)</u>
Property and equipment - net	<u>\$ 10,885</u>	<u>\$ 3,212</u>

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

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

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

NOTE 11. RISKS AND UNCERTAINTIES

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

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

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

NOTE 12. WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that as of January 1, 2024, the Plan has an estimated unfunded vested liability of \$439,585,736 for withdrawal liability purposes.

NOTE 13. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Pension Benefit Guaranty Corporation premiums	\$ 962,222	\$ 919,835
Payroll	633,656	593,923
Actuarial fees	298,405	277,816
Legal fees	252,060	197,337
Outside data processing	212,389	191,875
Employee benefits	198,933	204,101
Insurance	146,458	143,487
Computer	122,507	129,898
Third Party Administration	103,748	99,758
Postage	92,029	84,593
Auditing	55,000	55,000
Payroll taxes	54,691	50,657
Rent	46,370	44,276
Communication to participants	44,289	26,423
Consulting	41,427	35,022
Office	19,919	19,603
Telephone	19,680	18,084
Office equipment rental	12,559	11,288
Payroll audits	10,000	22,232
Depreciation	3,885	2,102
Printing	2,302	1,953
Conferences and meetings	2,033	9,572
	<u> </u>	<u> </u>
Total administrative expenses	<u>\$ 3,334,562</u>	<u>\$ 3,138,835</u>

See accompanying notes to financial statements.

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

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

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party		Maturity	Rate of	Par / Maturity		Current
		Type	Date	Interest	Value or Shares	Cost	Value
	<u>Short-term investments:</u>						
*	First American Government Obligations Fund	MMA	Demand	Variable %	1,513,022	\$ 1,513,022	\$ 1,513,022
*	First American Treasury Obligations Fund	MMA	Demand	Variable	17,859,686	17,859,686	17,859,686
*	First American US Treasury Money Market Fund	MMA	Demand	Variable	1,062,881	1,062,881	1,062,881
	SEI Daily Income Government Fund	MMA	Demand	Variable	391	391	391
	Wells Fargo Treasury Plus Money Market Fund	MMA	Demand	Variable	1,803,615	1,803,615	1,803,615
	Total short-term investments					22,239,595	22,239,595
	<u>United States Government</u>						
	<u>& Government Agency obligations:</u>						
	Federal Home Loan Mortgage Corporation	Bond	08/25/25	3.750	431,451	468,198	428,617
	Federal Home Loan Mortgage Corporation	Bond	12/25/25	2.995	180,000	176,794	177,568
	Federal Home Loan Mortgage Corporation	Bond	03/25/26	2.673	347,590	354,673	340,374
	Federal Home Loan Mortgage Corporation	Bond	07/01/29	2.500	62,482	62,700	60,565
	Federal Home Loan Mortgage Corporation	Bond	10/01/29	3.000	46,843	48,690	45,421
	Federal Home Loan Mortgage Corporation	Bond	09/01/30	3.000	40,094	41,566	38,646
	Federal Home Loan Mortgage Corporation	Bond	12/01/30	3.000	48,939	50,950	47,093
	Federal Home Loan Mortgage Corporation	Bond	06/25/32	2.920	345,000	310,277	303,069
	Federal Home Loan Mortgage Corporation	Bond	07/15/32	6.250	520,000	609,489	576,306
	Federal Home Loan Mortgage Corporation	Bond	04/01/37	2.500	232,164	215,078	211,910
	Federal Home Loan Mortgage Corporation	Bond	09/01/37	4.500	248,033	249,733	242,728
	Federal Home Loan Mortgage Corporation	Bond	10/01/37	4.000	185,106	184,976	177,761
	Federal Home Loan Mortgage Corporation	Bond	10/01/37	4.500	374,913	374,357	366,766
	Federal Home Loan Mortgage Corporation	Bond	02/01/38	5.500	315,727	312,965	318,120
	Federal Home Loan Mortgage Corporation	Bond	03/01/38	4.500	58,323	57,293	57,127
	Federal Home Loan Mortgage Corporation	Bond	03/01/38	5.000	276,596	276,448	275,578
	Federal Home Loan Mortgage Corporation	Bond	04/01/39	5.000	173,017	171,855	172,188
	Federal Home Loan Mortgage Corporation	Bond	05/01/39	5.000	649,477	653,841	646,366
	Federal Home Loan Mortgage Corporation	Bond	09/01/52	5.000	639,382	636,785	618,257
	Federal Home Loan Mortgage Corporation	Bond	09/01/52	4.500	413,365	409,296	389,981
	Federal Home Loan Mortgage Corporation	Bond	11/01/52	5.500	316,322	312,912	312,789
	Federal Home Loan Mortgage Corporation	Bond	12/01/52	6.000	222,202	226,716	226,180
	Federal Home Loan Mortgage Corporation	Bond	11/01/53	6.000	169,629	167,820	171,438
	Federal Home Loan Mortgage Corporation	Bond	09/01/54	6.000	284,038	286,878	286,316
	Federal National Mortgage Association	Bond	08/25/25	0.375	495,000	479,602	482,605
	Federal National Mortgage Association	Bond	02/01/28	4.035	937,000	915,779	919,619
	Federal National Mortgage Association	Bond	05/01/28	2.500	44,016	43,617	42,713
	Federal National Mortgage Association	Bond	11/01/29	3.000	51,636	53,628	49,967
	Federal National Mortgage Association	Bond	08/01/30	1.460	605,000	521,056	502,471
	Federal National Mortgage Association	Bond	08/05/30	0.875	915,000	843,094	755,525
	Federal National Mortgage Association	Bond	11/15/30	6.625	515,000	616,738	571,784
	Federal National Mortgage Association	Bond	08/01/32	3.000	108,474	110,040	103,345
	Federal National Mortgage Association	Bond	07/01/37	3.500	138,747	139,690	131,202
	Federal National Mortgage Association	Bond	07/01/37	4.000	425,127	423,122	408,717
	Federal National Mortgage Association	Bond	10/01/37	5.000	124,652	125,460	124,059
	Federal National Mortgage Association	Bond	11/01/37	4.000	370,848	366,382	356,426
	Federal National Mortgage Association	Bond	04/01/38	5.500	157,959	158,601	159,156
	Federal National Mortgage Association	Bond	05/01/38	5.000	239,569	239,928	238,421

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party		Maturity	Rate of	Par / Maturity		Current
		Type	Date	Interest	Value or Shares	Cost	Value
	<u>United States Government</u>						
	<u>& Government Agency obligations (continued):</u>						
	Federal National Mortgage Association	Bond	09/01/38	6.000	% 379,409	\$ 382,222	\$ 385,779
	Federal National Mortgage Association	Bond	08/01/42	4.000	138,703	132,548	129,579
	Federal National Mortgage Association	Bond	09/01/42	4.000	219,291	208,669	204,736
	Federal National Mortgage Association	Bond	10/01/52	5.000	518,245	504,155	504,547
	Federal National Mortgage Association	Note	01/01/53	5.000	368,953	363,534	357,600
	Federal National Mortgage Association	Note	10/01/53	6.000	91,454	89,910	92,421
	Govtment National Mortgage Association	Note	03/15/43	3.500	731,384	669,902	665,486
	United States Treasury	Note	08/15/26	1.500	450,000	440,312	430,776
	United States Treasury	Note	09/30/26	1.625	375,000	376,910	358,616
	United States Treasury	Note	10/15/26	4.625	3,082,000	3,099,545	3,100,862
	United States Treasury	Note	11/15/26	2.000	750,000	711,197	719,820
	United States Treasury	Note	03/15/27	4.250	4,614,000	4,568,284	4,612,800
	United States Treasury	Note	07/15/27	4.375	7,035,000	7,113,553	7,053,080
	United States Treasury	Note	02/15/28	2.750	1,000,000	1,030,957	954,850
	United States Treasury	Note	05/31/28	3.625	4,097,000	3,973,759	4,007,276
	United States Treasury	Note	11/15/28	3.125	535,000	518,091	511,936
	United States Treasury	Note	12/31/28	3.750	4,758,000	4,640,481	4,651,183
	United States Treasury	Note	03/30/29	4.250	5,308,000	5,405,470	5,278,594
	United States Treasury	Note	05/15/29	2.375	1,030,000	1,056,022	949,423
	United States Treasury	Note	02/15/30	1.500	650,000	626,454	564,408
	United States Treasury	Note	08/15/30	0.625	1,170,000	1,078,583	950,145
	United States Treasury	Note	11/30/30	4.375	700,000	713,191	697,452
	United States Treasury	Note	02/15/31	1.125	715,000	695,596	590,054
	United States Treasury	Note	07/31/31	4.125	470,000	487,792	460,638
	United States Treasury	Note	08/15/31	1.250	1,285,000	1,157,545	1,048,663
	United States Treasury	Note	08/15/32	2.750	930,000	839,854	824,752
	United States Treasury	Note	11/15/32	4.125	965,000	990,181	941,184
	United States Treasury	Note	05/15/33	3.375	1,195,000	1,157,827	1,098,181
	United States Treasury	Note	02/15/34	4.000	575,000	559,501	550,482
	United States Treasury	Note	11/15/34	4.250	2,663,000	2,623,887	2,593,602
	Total United States Government & Government Agency obligations					57,912,959	56,626,099
	<u>Corporate obligations:</u>						
	Abbott Laboratories	Bond	11/30/26	3.750	420,000	452,509	414,981
	AbbVie Inc	Bond	03/15/31	4.950	325,000	326,290	324,935
	Adobe Inc	Bond	04/04/29	4.800	325,000	324,706	326,641
	Air Products and Chemicals Inc	Bond	02/08/34	4.850	190,000	190,025	185,505
	Aircastle	Bond	02/15/29	5.950	226,000	224,624	230,703
	Allstate Corp	Bond	12/15/25	0.750	240,000	238,462	231,432
	Amazon.com Inc	Bond	08/22/27	3.150	320,000	336,104	308,966
	American Express Co	Bond	10/30/26	6.338	117,000	117,000	118,448
	American Express Co	Bond	09/16/30	5.150	170,000	169,931	172,983
	American Water Capital Corp	Bond	03/01/25	3.400	95,000	98,881	94,730
	Amgen Inc	Bond	03/02/33	5.520	339,000	339,940	336,498
	Amphenol Corp	Bond	03/30/26	4.750	370,000	368,551	370,215
	Analog Devices Inc	Bond	04/01/25	2.950	170,000	179,821	169,259
	Anheuser-Busch InBev	Bond	01/23/29	4.750	295,000	314,460	294,882
	Apple Inc	Bond	09/11/26	2.050	280,000	260,771	269,335
	Applied Materials Inc	Bond	06/15/29	4.800	170,000	170,177	170,561
	Arthur J Gallagher Co	Bond	12/15/29	4.850	87,000	86,932	86,601
	AT&T Inc	Bond	06/01/27	2.300	385,000	365,931	363,386
	AT&T Inc	Bond	02/01/32	2.250	376,000	354,835	310,847
	Automatic Data Processing Inc	Bond	05/15/28	1.700	195,000	192,053	178,078
	Automatic Data Processing Inc	Bond	09/09/34	4.450	120,000	120,655	114,242
	Avery Dennison Corp	Bond	12/06/28	4.875	350,000	370,322	349,181
	BAE Systems	Bond	03/26/34	5.300	200,000	198,942	199,426

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Corporate obligations (continued):</u>							
Bank of America Corp	Bond	01/20/28	3.824	%	215,000	\$ 229,059	\$ 210,666
Bank of America Corp	Bond	11/15/28	4.980		310,000	313,079	313,007
Bank of America Corp	Bond	06/14/29	2.087		251,000	243,396	227,800
Bank of America Corp	Bond	10/20/32	2.572		153,000	145,515	129,097
Bank of New York	Bond	07/24/26	4.414		231,000	230,040	230,386
Barclays Dryrock Insurance Trust	Bond	02/15/29	4.720		345,000	344,214	345,935
Boardwalk Pipelines	Bond	07/15/27	4.450		33,000	32,620	32,652
Boardwalk Pipelines	Bond	02/15/31	3.400		124,000	120,333	110,779
BorgWarner Inc	Bond	08/15/34	5.400		119,000	118,621	117,123
BP Capital Markets America Inc	Bond	02/13/33	4.812		319,000	318,487	308,371
Bristol Myers Squibb	Bond	02/01/31	5.750		360,000	368,528	374,422
Brown-Forman Corp	Bond	04/15/33	4.750		235,000	236,710	229,193
Canadian National Railway	Bond	07/15/28	6.900		345,000	453,323	368,633
Canadian Pacific Railway Co	Bond	06/01/28	4.000		255,000	250,414	248,169
Capital One Financial Corp	Bond	03/15/27	2.800		235,000	234,982	234,123
Caterpillar Inc	Bond	05/15/26	4.350		380,000	376,975	379,476
CBOE Global Markets Inc	Bond	12/15/30	1.625		295,000	281,288	244,785
Cincinnati Gas & Electric	Bond	06/01/25	6.900		115,000	144,498	115,739
Cintas Corp	Bond	04/01/27	3.700		455,000	475,884	445,986
Citigroup Inc	Bond	10/21/26	3.200		220,000	209,113	213,948
CNH Industrial	Bond	01/12/29	5.500		185,000	184,755	187,612
Comcast Corp	Bond	10/15/30	4.250		395,000	385,882	380,902
Connecticut Light & Power	Bond	12/01/25	0.750		280,000	275,795	270,673
ConocoPhillips	Bond	01/15/30	4.700		340,000	338,558	336,253
Consumers Energy	Bond	09/01/31	5.210		75,000	74,968	75,757
Cummins Inc	Bond	02/20/34	5.150		210,000	211,844	210,118
Daimler Truck Financial	Bond	03/15/27	5.900		290,000	289,996	292,932
Daimler Truck Financial	Bond	12/14/31	2.500		153,000	151,874	128,670
Darden Restaurants Inc	Bond	05/01/27	3.850		260,000	254,267	254,212
DICK'S Sporting Goods Inc	Bond	01/15/32	3.150		140,000	135,173	122,604
Duke Energy	Bond	01/15/34	4.850		260,000	258,223	251,997
Eaton Corp	Bond	03/15/33	4.150		315,000	300,549	296,119
Ecolab Inc	Bond	01/15/28	5.250		280,000	284,087	285,169
Eli Lilly Co	Bond	02/09/27	4.500		375,000	375,349	375,889
Emerson Electric Co	Bond	10/15/27	1.800		255,000	253,055	236,949
Enact Holdings Inc	Bond	05/28/29	6.250		84,000	83,961	85,597
Essent Group	Bond	07/01/29	6.250		95,000	94,650	96,984
Estee Lauder Companies Inc	Bond	05/15/33	4.650		120,000	118,247	114,584
Exxon Mobil	Bond	08/16/29	2.440		410,000	400,390	374,170
Ferguson Inc	Bond	10/03/34	5.000		214,000	211,928	204,511
Fiserv Inc	Bond	03/15/30	4.750		145,000	144,538	143,234
Florida Power Co	Bond	04/01/28	5.050		450,000	455,620	454,320
General Motors Financial Co	Bond	01/08/26	1.250		405,000	393,846	390,181
General Motors Financial Co	Bond	02/08/31	5.750		92,000	91,962	93,212
Georgia Pacific Corp	Bond	12/01/25	7.375		370,000	428,022	379,420
Georgia Power Co	Bond	05/16/28	4.650		365,000	363,970	363,460
Goldman Sachs Group	Bond	09/10/27	1.542		278,000	271,257	262,868
HCA Inc	Bond	02/15/26	5.875		325,000	326,136	326,635
Hershey Co	Bond	08/21/25	3.200		350,000	381,127	346,829
Home Depot Inc	Bond	06/25/26	5.150		150,000	150,287	151,525
Home Depot Inc	Bond	09/30/26	4.950		280,000	280,460	282,330
Hyundai Capital America	Bond	06/26/30	5.700		181,000	180,244	183,932
Illinois Tool Works Inc	Bond	11/15/26	2.650		470,000	453,965	456,403
Intel Corp	Bond	08/05/27	3.750		250,000	247,068	242,485
Jacobs Solutions Inc	Bond	08/18/28	6.350		135,000		

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Corporate obligations (continued):</u>							
JPMorgan Chase & Co	Bond	06/01/34	5.350	%	186,000	\$ 176,310	\$ 185,870
Kansas Gas Service	Bond	08/01/34	5.486		171,039	171,262	173,996
Kenvue Inc	Bond	03/22/26	5.350		280,000	279,875	282,590
Keurig Dr Pepper Inc	Bond	03/15/31	5.200		330,000	328,329	333,049
KeyBank National Association	Bond	10/15/27	4.390		250,000	251,375	245,820
Kimberly Clark Corp	Bond	11/01/28	3.950		445,000	473,635	434,970
Kimberly Clark Corp	Bond	02/16/33	4.500		200,000	200,284	194,572
Lockheed Martin Corp	Bond	02/15/29	4.500		365,000	365,404	360,854
Martin Marietta Inc	Bond	12/01/34	5.150		246,000	244,194	241,552
Mastercard Inc	Bond	05/09/34	4.875		140,000	144,953	137,831
Molson Coors Beverage Co	Bond	07/15/26	3.000		335,000	324,585	326,323
Mondelez International Inc	Bond	03/17/27	2.625		450,000	422,194	430,438
National Rural Utilities Cooperative Finance Corp	Bond	03/15/30	2.400		305,000	296,198	269,071
Newmont Corp	Bond	05/13/30	3.250		174,000	172,943	159,894
nVent Finance	Bond	04/15/28	4.550		135,000	147,766	133,627
OGE Energy Corp	Bond	05/15/29	5.450		280,000	282,990	284,581
Oracle Corp	Bond	11/09/29	6.150		185,000	191,912	194,043
O'Reilly Automotive Inc	Bond	06/01/29	3.900		365,000	349,276	349,787
Owens Corning Corp	Bond	06/15/34	5.700		245,000	245,623	248,886
PACCAR Financial Inc	Bond	11/09/26	5.200		210,000	210,831	212,871
PACCAR Financial Inc	Bond	08/06/27	4.450		105,000	105,025	104,902
Pacific Gas & Electric Co	Bond	06/15/32	5.900		150,000	153,679	153,978
Pacific Gas & Electric Co	Bond	07/15/33	1.460		199,423	199,420	180,316
PepsiCo Inc	Bond	03/19/30	2.750		450,000	449,852	408,744
Pfizer Investment Enterprises	Bond	05/19/33	4.750		414,000	413,991	402,276
PG&E Wildfire Recovery Funding	Bond	06/01/36	4.263		80,000	79,998	75,058
Philip Morris International	Bond	02/13/29	4.875		94,000	93,126	93,883
Philip Morris International	Bond	02/15/33	5.375		103,000	103,201	103,200
Pioneer Natural Resources Co	Bond	08/15/30	1.900		224,000	213,133	190,857
PNC Financial Services Group Inc	Bond	10/20/27	6.615		148,000	148,000	152,476
PNC Financial Services Group Inc	Bond	05/14/30	5.492		107,000	107,000	108,509
Progressive Corp	Bond	03/15/32	3.000		260,000	228,228	228,381
Public Service Company of Colorado	Bond	05/15/25	2.900		165,000	166,854	163,701
Public Service Electric & Gas Co	Bond	03/01/34	5.200		260,000	261,845	258,957
Public Storage	Bond	08/01/33	5.100		220,000	221,059	219,017
Quanta Services Inc	Bond	08/09/27	4.750		205,000	204,680	204,709
Radian Group Inc	Bond	05/15/29	6.200		92,000	91,828	94,413
Republic Services Inc	Bond	05/15/28	3.950		420,000	402,347	408,925
Roper Technologies	Bond	02/15/32	4.750		240,000	240,739	233,916
Southern Indiana Gas and Electric Co	Bond	11/15/36	5.026		64,501	64,498	63,293
Tapestry Inc	Bond	03/11/35	5.500		125,000	124,830	121,582
Targa Resources Corp	Bond	02/01/33	4.200		140,000	136,008	127,123
Texas Instruments Inc	Bond	02/08/27	4.600		235,000	235,317	236,008
T-Mobile USA Inc	Bond	04/15/25	3.500		290,000	302,748	288,689
Toyota Motor Corp	Bond	04/25/35	3.820		295,000	294,876	289,888
Transcontinental Gas Pipe Line Co	Bond	03/15/28	4.000		165,000	176,771	160,284
Transcontinental Gas Pipe Line Co	Bond	05/15/30	3.250		290,000	285,457	264,190
UBS Group	Bond	03/10/73	6.850		200,000	200,000	197,816
Union Pacific Railroad Co	Bond	05/14/26	3.227		432,962	437,859	425,398
United Airlines	Bond	04/15/29	5.875		133,750	134,657	136,594
United Parcel Service Inc	Bond	03/03/33	4.875		562,000	566,898	555,340
US Bancorp	Bond	01/23/30	5.384		76,000	76,000	76,628
US Bancorp	Bond	01/23/35	5.678		118,000	118,636	118,996
Ventas Realty	Bond	03/01/28	4.000		120,000	116,940	116,770
Veralto Corp	Bond	09/18/28	5.350		120		

(a)	(b)	(c)				(d)	(e)
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	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Corporate obligations (continued):</u>						
	Visa Inc	Bond	12/14/25	3.150	% 145,000	\$ 155,029	\$ 143,354
	Vulcan Materials Co	Bond	12/01/29	4.950	170,000	169,967	169,456
	Waste Management Inc	Bond	04/15/32	4.150	345,000	340,537	326,035
	Wells Fargo & Co	Bond	04/22/26	3.000	310,000	293,719	303,220
	Wells Fargo & Co	Bond	03/24/28	3.526	166,000	163,789	161,008
	Wells Fargo & Co	Bond	03/02/33	3.350	69,000	56,075	60,489
	Wisconsin Electric Power Co	Bond	06/01/25	3.100	71,000	73,364	70,468
	Wisconsin Electric Power Co	Bond	05/15/29	5.000	285,000	286,907	286,995
	Wisconsin Electric Power Co	Bond	10/01/34	4.600	120,000	120,510	114,280
	WW Grainger Inc	Bond	02/15/25	1.850	155,000	153,811	154,341
	WW Grainger Inc	Bond	09/15/34	4.450	195,000	195,468	185,558
	Xylem Inc	Bond	01/30/31	2.250	195,000	166,514	166,199
	Total corporate obligations					35,206,569	34,290,241
	<u>Common stock:</u>						
	3M Co	Stock			1,578	180,252	203,704
	A.O. Smith Corp	Stock			5,494	405,757	374,746
	AbbVie Inc	Stock			2,790	348,818	495,783
	Abercrombie & Fitch Co	Stock			5,801	649,414	867,075
	Acadia Pharmaceuticals Inc	Stock			48,052	830,785	881,754
	Acadia Realty Trust	Stock			15,259	375,263	368,657
	ACI Worldwide Inc	Stock			20,878	771,920	1,083,777
	Acuity Brands Inc	Stock			5,083	819,865	1,484,897
	ACV Auctions Inc	Stock			32,684	683,942	705,974
	Adobe Inc	Stock			6,306	708,636	2,804,152
	Advanced Energy Industries	Stock			10,770	784,702	1,245,335
	Advanced Micro Devices Inc	Stock			2,693	389,779	325,287
	AerCap Holdings	Stock			6,909	665,097	661,191
	Affiliated Managers Group Inc	Stock			9,526	1,519,668	1,761,548
	AGCO Corp	Stock			1,963	169,489	183,501
	Agilysys Inc	Stock			7,477	942,765	984,796
	Akero Therapeutics Inc	Stock			17,369	547,586	483,206
	Albemarle Corp	Stock			9,280	712,520	798,822
	Allegion	Stock			11,645	1,519,182	1,521,769
	Allison Transmission Holdings	Stock			1,679	68,896	181,433
	Ally Financial Inc	Stock			16,966	712,515	610,946
	Alphabet Inc	Stock			32,583	2,172,618	6,176,198
	Amazon.com Inc	Stock			40,202	5,761,882	8,819,917
	Amcor	Stock			10,883	118,350	102,409
	Amdocs	Stock			13,503	1,150,302	1,149,645
	Ameriprise Financial Inc	Stock			1,187	240,834	631,994
	Amphenol Corp	Stock			16,068	1,018,812	1,115,923
	Apple Inc	Stock			41,977	4,778,880	10,511,880
	AppLovin Corp	Stock			11,776	1,473,813	3,813,422
	AptarGroup Inc	Stock			4,574	663,913	718,575
	Archrock Inc	Stock			31,477	323,776	783,463
	Arista Networks Inc	Stock			10,356	317,953	1,144,649
	Ascendis Pharma Inc	Stock			849	116,400	116,882
	ASML Holdings	Stock			273	186,378	189,211
	Astera Labs Inc	Stock			11,012	1,040,538	1,458,539
	Atkore Inc	Stock			2,395	273,917	199,863
	Atlassian Corp	Stock			3,390	725,267	825,058
	Autodesk Inc	Stock			1,289	394,170	380,990
	Autoliv Inc	Stock			2,084	166,138	195,458
	Automatic Data Processing Inc	Stock			6,945	276,391	2,033,010
	Avient Corp	Stock			11,094	486,842	453,301
	Baker Hughes Co	Stock			7,879	211,210	323,197

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	Identity of Issuer, Borrower, Lessor or Similar Party		Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	Type						
	<u>Common stock (continued):</u>						
	BancFirst Corp	Stock			3,532	\$ 395,751	\$ 413,880
	Bank OZK	Stock			8,457	346,107	376,590
	Becton Dickinson And Co	Stock			6,280	386,990	1,424,744
	Belden Inc	Stock			8,378	998,242	943,447
	Berry Global Group Inc	Stock			1,814	89,592	117,311
	Bill Holdings Inc	Stock			19,963	1,778,241	1,691,066
	Biogen Inc	Stock			3,098	746,359	473,746
	BioNTech	Stock			1,907	212,081	217,303
	Bio-Rad Laboratories Inc	Stock			1,500	489,995	492,765
	Black Hills Corp	Stock			15,071	905,604	881,955
	Blackstone Group Inc	Stock			929	167,231	160,178
	Block Inc	Stock			3,194	247,098	271,458
	BlueLinx Holdings Inc	Stock			3,088	359,291	315,470
	Boise Cascade Co	Stock			1,359	145,565	161,531
	Booz Allen Hamilton Holding Co	Stock			8,715	1,023,380	1,121,621
	BorgWarner Inc	Stock			5,518	188,279	175,417
	Boston Scientific Corp	Stock			9,500	557,588	848,540
	BP	Stock			11,303	397,740	334,117
	Bread Financial Holdings Inc	Stock			21,657	1,145,595	1,322,376
	Brinker International Inc	Stock			6,705	827,672	887,004
	Bristol Myers Squibb Co	Stock			8,373	392,151	473,577
	Broadcom Inc	Stock			13,003	1,908,271	3,014,616
	Builders FirstSource Inc	Stock			2,638	400,314	377,049
	Burlington Stores Inc	Stock			1,231	236,207	350,909
	Cabot Corp	Stock			4,145	331,192	378,480
	Cactus Inc	Stock			24,626	1,035,672	1,437,173
	Cadence Design Systems Inc	Stock			6,459	1,113,921	1,940,671
	Caleres Inc	Stock			8,828	363,724	204,456
	Cardinal Health Inc	Stock			4,073	456,564	481,714
	CarGurus Inc	Stock			23,812	668,134	870,090
	Carlisle Companies Inc	Stock			428	62,103	157,864
	Carnival Corp	Stock			33,622	836,273	837,860
	Casey's General Stores Inc	Stock			1,897	468,610	751,648
	Cencora Inc	Stock			1,993	246,529	447,787
	Centene Corp	Stock			8,337	625,918	505,055
	Centerspace	Stock			4,939	367,312	326,715
	CF Industries Holdings Inc	Stock			1,259	102,251	107,418
	Charles Schwab Corp	Stock			30,795	2,089,567	2,279,138
	Chefs' Warehouse Holdings	Stock			9,477	404,073	467,406
	Cimpress	Stock			4,967	479,187	356,233
	Cisco Systems Inc	Stock			18,862	1,070,939	1,116,630
	Citigroup Inc	Stock			11,409	589,653	803,079
	Clearwater Analytics Holdings Inc	Stock			27,224	730,251	749,204
	Cloudflare Inc	Stock			5,168	498,566	556,490
	CNX Resources Corp	Stock			27,454	398,778	1,006,738
	Coherent Corp	Stock			14,805	1,170,161	1,402,478
	Coinbase Global Inc	Stock			589	166,077	146,249
	Comcast Corp	Stock			52,550	715,355	1,972,201
	Comerica Inc	Stock			11,711	712,936	724,325
	Commercial Metals Co	Stock			1,947	85,143	96,571
	Compass Diversified Holdings	Stock			13,429	315,909	309,941
	Confluent Inc	Stock			59,918	1,778,345	1,675,307
	CONMED Corp	Stock			9,185	879,691	628,621
	Constellation Energy Corp	Stock			1,812	341,247	405,363
	COPT Defense Properties	Stock			23,716	725,048	734,010
	Core Main Inc	Stock			3,608	140,193	183,683
	Core Scientific Inc	Stock			17,938	267,279	252,029

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Common stock (continued):</u>							
Corteva Inc	Stock	43,630					\$ 2,485,165
Crocs Inc	Stock	6,070					664,847
CrowdStrike Holdings Inc	Stock	405					138,575
CSG Systems Inc	Stock	10,536					538,495
CSW Industrials Inc	Stock	2,120					747,936
CSX Corp	Stock	6,110					197,170
Cummins Inc	Stock	523					182,318
Curtiss-Wright Corp	Stock	9,000					3,193,830
Customers Bancorp Inc	Stock	8,816					429,163
D.R. Horton Inc	Stock	515					72,007
DaVita Inc	Stock	3,240					484,542
Decker Inc	Stock	13,910					1,116,834
Deckers Outdoor Corp	Stock	3,904					792,863
DICK'S Sporting Goods Inc	Stock	4,871					1,114,680
Dominion Energy Inc	Stock	4,146					223,304
Dorman Products Inc	Stock	4,696					608,367
Dover Corp	Stock	983					184,411
Duolingo Inc	Stock	1,998					647,812
Eagle Materials Inc	Stock	3,833					945,831
East West Bancorp Inc	Stock	9,701					928,968
Eastman Chemical Co	Stock	1,164					106,296
Eaton Corp	Stock	1,451					481,543
Edwards Lifesciences Inc	Stock	25,290					1,872,219
Elanco Animal Health Inc	Stock	138,776					1,680,577
Eli Lilly Co	Stock	802					619,144
EMCOR Group Inc	Stock	413					187,461
Emerson Electric Co	Stock	1,479					183,292
Empire State Realty Trust	Stock	40,050					413,316
Encompass Health Corp	Stock	19,364					1,788,265
EnerSys	Stock	5,818					537,758
Equinix Inc	Stock	626					590,249
Equitable Holdings Inc	Stock	13,605					641,748
ESCO Technologies Inc	Stock	3,532					470,498
Euronet Worldwide Inc	Stock	9,667					994,154
Evercore Inc	Stock	7,543					2,090,844
Everygy Inc	Stock	3,319					204,284
Expand Energy Corp	Stock	3,359					334,388
F5 Inc	Stock	9,166					2,304,974
Fabrinet	Stock	4,897					1,076,752
Fidelity National Financial Inc	Stock	10,709					601,203
First Energy Corp	Stock	5,178					205,981
Fluor Corp	Stock	27,112					1,337,164
FMC Corp	Stock	17,440					847,758
Fortinet Inc	Stock	12,765					1,206,037
Fox Corp	Stock	17,981					822,451
Franklin BSP Realty Trust Inc	Stock	27,707					347,446
Freshpet Inc	Stock	2,730					404,340
Frontdoor Inc	Stock	22,564					1,233,574
Garmin	Stock	3,728					768,937
Gartner Inc	Stock	2,079					1,007,213
Gentex Corp	Stock	6,799					195,335
Genuine Parts Co	Stock	1,452					169,536
GFL Environmental Inc	Stock	45,566					2,029,510
GIII Apparel Group	Stock	16,969					553,529
Gilead Sciences Inc	Stock	5,388					497,690
Glaukos Corp	Stock	9,288					1,392,643
Global-E Online							

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Par / Maturity Value or Shares	Maturity Date	Rate of Interest	Cost	Current Value	
	Type						
	<u>Common stock (continued):</u>						
	Globe Life Inc	Stock			16,830	\$ 1,412,923	\$ 1,876,882
	GoDaddy Inc	Stock			5,639	868,632	1,112,969
	Goldman Sachs Group Inc	Stock			1,404	565,301	803,958
	Goosehead Insurance Inc	Stock			7,149	708,725	766,516
	Guidewire Software Inc	Stock			12,538	1,445,714	2,113,656
	H&R Block Inc	Stock			15,172	960,897	801,688
	Halliburton Co	Stock			12,466	471,291	338,951
	Hancock Whitney Corp	Stock			8,312	318,081	454,833
	Hartford Financial Services Group Inc	Stock			5,738	438,446	627,737
	HCA Healthcare Inc	Stock			1,505	417,407	451,726
	HCI Group Inc	Stock			3,142	351,972	366,137
	HEICO Corp	Stock			5,046	675,342	938,960
	Hologic Inc	Stock			6,855	508,760	494,177
	Honeywell International Inc	Stock			542	129,475	122,432
	Howmet Aerospace Inc	Stock			31,750	1,062,397	3,472,498
	Illumina Inc	Stock			10,795	1,997,979	1,442,536
	Independent Bank Corp	Stock			8,736	456,916	560,764
	Ingredion Inc	Stock			795	74,370	109,360
	Innovative Industrial Properties	Stock			5,496	667,212	366,253
	Installed Building Products	Stock			4,467	483,285	782,842
	Intuit Inc	Stock			1,606	704,382	1,009,371
	Intuitive Surgical Inc	Stock			1,835	520,045	957,797
	IQVIA Holdings Inc	Stock			9,320	822,980	1,831,473
	J&J Snack Foods Corp	Stock			3,083	513,389	478,266
	Jackson Financial Inc	Stock			7,158	603,413	623,319
	Jacobs Solutions Inc	Stock			1,446	79,871	193,215
	Janus Henderson Group	Stock			19,396	621,129	824,912
	Jazz Pharmaceuticals	Stock			7,518	880,208	925,842
	Jones Lang LaSalle Inc	Stock			4,118	709,124	1,042,431
	KB Home	Stock			11,499	754,327	755,714
	Kirby Corp	Stock			11,267	1,369,437	1,192,049
	KLA Corp	Stock			1,743	787,642	1,098,299
	Knight-Swift Transportation Holdings Inc	Stock			3,399	188,066	180,283
	Kroger Co	Stock			15,052	400,173	1,912,658
	Labcorp Holdings Inc	Stock			2,049	388,563	469,877
	Lear Corp	Stock			1,987	238,100	188,169
	Leidos Holdings Inc	Stock			21,336	2,503,510	3,073,664
	Lennar Corp	Stock			10,650	1,833,880	1,452,341
	Liberty Media Corp	Stock			17,754	836,539	1,429,712
	Lithia Motors Inc	Stock			2,207	804,690	788,848
	LivaNova	Stock			23,962	1,372,054	1,109,680
	Lockheed Martin Corp	Stock			2,164	1,127,900	1,051,574
	Louisiana-Pacific Corp	Stock			1,007	86,218	104,275
	LyondellBasell Industries	Stock			1,309	109,045	97,219
	Marsh McLennan Companies Inc	Stock			12,975	320,927	2,756,020
	Marvell Technology Inc	Stock			19,000	1,319,118	2,098,550
	Masco Corp	Stock			2,669	99,504	193,689
	Masimo Corp	Stock			8,210	1,096,831	1,357,113
	MasTec Inc	Stock			9,035	1,063,151	1,230,025
	Mastercard Inc	Stock			6,202	589,334	3,265,787
	Matson Inc	Stock			1,222	198,388	164,774
	McKesson Corp	Stock			794	186,980	452,509
	Medtronic Co	Stock			13,550	1,042,673	1,082,374
	MercadoLibre Inc	Stock			427	523,028	726,088
	Merit Medical Systems Inc	Stock			10,566	907,426	1,021,944
	Meritage Homes Corp	Stock			4,258	806,095	654,966
	Meta Platforms Inc	Stock			11,379	3,916,187	6,662,518

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Par / Maturity Type	Maturity Date	Rate of Interest	Value or Shares	Cost	Current Value
	<u>Common stock (continued):</u>						
	MetLife Inc	Stock			7,226	\$ 437,529	\$ 591,665
	MGE Energy Inc	Stock			3,980	429,703	373,961
	Microsoft Corp	Stock			31,647	5,326,420	13,339,211
	MKS Instruments Inc	Stock			15,593	1,855,412	1,627,753
	Molina Healthcare Inc	Stock			1,483	480,607	431,627
	Molson Coors Beverage Co	Stock			7,902	489,078	452,943
	Mueller Industries Inc	Stock			2,295	89,605	182,131
	Murphy Oil Corp	Stock			10,105	378,813	305,777
	Murphy USA Inc	Stock			1,582	487,787	793,769
	Natera Inc	Stock			9,577	531,265	1,516,039
	National Fuel Gas Co	Stock			6,613	362,114	401,277
	National Health Investors Inc	Stock			6,470	531,351	448,371
	NBT Bancorp Inc	Stock			7,955	404,485	379,931
	NCR Atleos	Stock			18,913	424,164	641,529
	Nebius Group	Stock			17,627	479,017	488,268
	NetApp Inc	Stock			9,592	906,872	1,113,439
	Netflix Inc	Stock			2,509	1,441,833	2,236,322
	Nordstrom Inc	Stock			77,423	1,814,265	1,869,765
	Northrop Grumman Corp	Stock			2,474	1,263,898	1,161,023
	Norwegian Cruise Line Holdings	Stock			28,929	798,711	744,343
	NRG Energy Inc	Stock			22,609	1,464,057	2,039,784
	Nucor Corp	Stock			873	95,888	101,888
	Nutanix Inc	Stock			13,213	897,814	808,371
	Nuvalent Inc	Stock			1,558	134,019	121,960
	nVent Electric	Stock			8,872	537,323	604,716
	NVIDIA Corp	Stock			90,926	2,819,134	12,210,453
	OGE Energy Corp	Stock			5,012	176,038	206,745
	On Holding	Stock			3,640	125,528	199,363
	Onto Innovation Inc	Stock			7,540	633,117	1,256,692
	Oshkosh Corp	Stock			2,031	204,630	193,087
	Ovintiv Inc	Stock			7,918	378,656	320,679
	Owens Corning Inc	Stock			564	50,140	96,060
	Pacira Pharmaceuticals Inc	Stock			22,786	487,926	429,288
	Packaging Corporation of America	Stock			486	56,161	109,413
	Parker Hannifin Corp	Stock			299	33,031	190,173
	Parsons Corp	Stock			12,360	1,144,442	1,140,210
	Paychex Inc	Stock			7,855	907,272	1,101,428
	PayPal Holdings Inc	Stock			27,010	2,344,635	2,305,304
	Peloton Interactive Inc	Stock			40,830	414,000	355,221
	Pentair	Stock			7,504	631,080	755,203
	Pfizer Inc	Stock			17,797	503,111	472,154
	PG&E Corp	Stock			10,259	216,099	207,027
	Philip Morris International	Stock			3,740	341,388	450,109
	Phinia Inc	Stock			12,649	504,218	609,302
	Pinnacle West Capital Corp	Stock			2,325	169,861	197,090
	Pinterest Inc	Stock			11,372	363,076	329,788
	Piper Sandler Co	Stock			3,131	431,953	939,143
	Post Holdings Inc	Stock			3,992	358,106	456,924
	PPL Corp	Stock			14,599	443,886	473,884
	Prestige Brands Holdings Inc	Stock			7,012	578,679	547,567
	Primo Brands Corp	Stock			15,278	348,759	470,104
	PROG Holdings Inc	Stock			14,285	702,263	603,684
	Prudential Financial Inc	Stock			4,844	525,407	574,159
	Quanta Services Inc	Stock			1,308	258,984	413,393
	Quest Diagnostics Inc	Stock			3,016	428,741	454,994
	Regions Financial Corp	Stock			24,849	447,600	584,448
	Reinsurance Group of America	Stock			6,581	1,172,260	1,405,899

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
	Identity of Issuer, Borrower, Lessor or Similar Party	Par / Maturity Value or Shares	Rate of Interest	Maturity Date	Cost	Current Value
	Type					
	<u>Common stock (continued):</u>					
	Reliance Inc	374			\$ 46,665	\$ 100,703
	Revolution Medicines Inc	9,576			294,161	418,854
	RingCentral Inc	10,741			402,763	376,042
	Rivian Automotive Inc	31,395			432,959	417,554
	Robinhood Markets Inc	11,572			447,309	431,173
	Roblox Corp	3,600			209,143	208,296
	Royal Caribbean Group	3,556			318,158	820,334
	Royal Gold Inc	6,904			981,906	910,292
	RxSight Inc	15,503			508,021	532,993
	Ryder System Inc	1,225			111,613	192,154
	S&P Global Inc	2,044			716,871	1,017,973
	Sarepta Therapeutics Inc	2,762			359,181	335,832
	Schlumberger	19,650			1,100,648	753,381
	Sea Limited	5,225			526,756	554,373
	Select Water Solutions Inc	32,989			457,102	436,774
	Sensient Technologies Corp	5,446			403,290	388,082
	SentinelOne Inc	44,208			1,166,074	981,418
	ServiceNow Inc	554			401,077	587,306
	SharkNinja Inc	12,115			1,223,426	1,179,516
	Shell	5,204			307,071	326,031
	Shift4 Payments Inc	7,484			551,670	776,690
	SM Energy Co	8,926			346,059	345,972
	Snap-on Inc	544			112,103	184,677
	Spectrum Brands Holdings Inc	8,276			716,999	699,239
	Spotify Technology	1,890			454,433	845,548
	State Street Corp	6,690			498,077	656,624
	Steel Dynamics Inc	914			50,846	104,260
	Sunoco Products Co	2,340			129,985	114,309
	Supernus Pharmaceuticals Inc	14,718			557,306	532,203
	Synchrony Financial Co	9,464			304,364	615,160
	Synovus Financial Corp	12,176			443,067	623,776
	Taiwan Semiconductor Manufacturing Co	11,603			1,461,064	2,291,476
	Take-Two Interactive Software Inc	909			133,838	167,329
	Talen Energy Corp	2,423			439,318	488,162
	Tanger Inc	22,680			697,816	774,068
	Taylor Morrison Home Corp	11,831			685,792	724,176
	Tenet Healthcare Corp	3,251			297,252	410,374
	Tesla Inc	6,123			1,762,616	2,472,712
	The Cigna Group	1,499			380,899	413,934
	Timken Co	2,623			213,643	187,204
	T-Mobile USA Inc	5,501			712,687	1,214,236
	Toast Inc	53,512			1,553,068	1,950,512
	TotalEnergies	5,478			309,491	298,551
	Transdigm Group Inc	531			314,700	672,926
	Travel Plus Leisure Co	23,942			1,103,104	1,207,874
	Trex Company Inc	1,635			116,532	112,864
	TriNet Group Inc	2,094			226,788	190,072
	Trinity Industries Inc	21,486			703,396	754,159
	TXNM Energy Inc	9,204			443,435	452,561
	UFP Industries Inc	882			77,741	99,357
	UGI Corp	7,519			204,070	212,261
	Ultragenyx Pharmaceutical Inc	14,715			825,085	619,060
	UMB Financial Corp	4,809			294,200	542,744
	United Airlines Holdings Inc	12,456			1,191,973	1,209,478
	United Parcel Service Inc	1,629			210,309	205,417
	United Rentals Inc	241			37,859	169,770
	United Therapeutics Corp	1,345			326,352	474,570

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Common stock (continued):</u>						
	UnitedHealth Group Inc	Stock			4,136	\$ 1,616,688	\$ 2,092,237
	Universal Display Corp	Stock			12,750	1,994,149	1,864,050
	Unum Group	Stock			9,643	392,844	704,228
	US Foods Holding Corp	Stock			27,727	1,487,047	1,870,463
	Vaxcyte Inc	Stock			7,931	648,575	649,232
	Verizon Communications Inc	Stock			5,311	229,376	212,387
	Vertex Pharmaceuticals Inc	Stock			7,723	1,396,126	3,110,052
	Vertiv Holdings Co	Stock			37,637	1,232,399	4,275,940
	Visa Inc	Stock			5,390	1,096,007	1,703,456
	Vistra Energy Corp	Stock			4,456	436,153	614,349
	Vontier Corp	Stock			4,944	155,227	180,308
	Vornado Realty Trust	Stock			29,364	1,138,959	1,234,463
	Wabtec Corp	Stock			1,648	161,755	312,444
	Warby Parker Inc	Stock			52,327	1,188,467	1,266,837
	Wells Fargo Co	Stock			13,942	684,462	979,286
	Western Alliance Bancorporation	Stock			5,773	364,983	482,276
	Western Union Co	Stock			44,943	552,434	476,396
	Westlake Corp	Stock			896	75,567	102,726
	Woodward Inc	Stock			2,263	370,755	376,608
	World Kinect Corp	Stock			29,746	929,676	818,312
	WSFS Financial Corp	Stock			10,427	616,329	553,987
	Xcel Energy Inc	Stock			3,086	195,640	208,367
	Zillow Group Inc	Stock			18,187	834,216	1,288,549
	Zions Bancorporation	Stock			12,133	485,765	658,215
	Total common stock					239,125,114	333,227,490
	<u>Limited partnerships and funds:</u>						
	American Core Realty Fund				168	16,203,992	20,108,592
	Boyd Watterson State Government Fund, LP				49,542	49,997,219	49,280,009
	Corbin ERISA Opportunity Fund, LP				45,000,000	45,000,000	65,527,203
	EnTrust Capital Diversified Fund Ltd				76,743	815,351	1,268,497
	EnTrust Global Special Opportunities E Fund Ltd				39,480	39,480,098	39,380,671
	First Eagle International Value Fund, LP				24,615	50,509,442	66,970,536
	Grosvenor Secondary Opportunities Feeder Fund II, LP				17,874,921	17,874,921	27,853,606
	Grosvenor Secondary Opportunities Feeder Fund III, LP				11,578,167	11,578,167	14,102,750
	NB Crossroads Fund 24 Plan LP				6,150,000	6,150,000	6,816,748
	U.S. Real Estate Investment Fund, LLC				67,350	66,674,682	78,215,089
	Total limited partnerships and funds					304,283,872	369,523,701
	<u>Common collective trusts:</u>						
	ASB Allegiance Real Estate Fund				17,484	9,689,747	24,612,912
	Segall Bryant & Hamill Quality High Yield Trust				7,931,711	76,531,730	88,359,264
	Total common collective trusts					86,221,477	112,972,176
	<u>103-12 investment entity:</u>						
	Johnston International Equity Group Trust				1,549,470	45,242,401	65,654,893
	<u>Municipal bonds:</u>						
	Colorado Housing and Financing Authority	Bond	11/01/28	4.645 %	195,000	195,000	195,199
	Dallas Fort Worth Texas International Airport	Bond	11/01/26	2.256	250,000	250,000	240,445
	Honolulu Hawaii City and County Wastewater Sys	Bond	07/01/25	2.316	290,000	290,000	287,181
	Metro Wastewater Reclamation District Colorado	Bond	04/01/25	2.124	310,000	310,000	308,202
	New York State Urban Development Corp	Bond	03/15/28	3.270	335,000	327,941	322,967
	Oregon State Department of Transportation	Bond	11/15/28	1.330	165,000	140,249	146,349
	Raleigh North Carolina Combined Enterprise Syste	Bond	03/01/26	2.275	260,000	260,000	254,108
	University of Michigan Revenues	Bond	04/01/25	1.004	170,000	166,280	168,679

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares		Cost	Current Value
<u>Municipal bonds (continued):</u>								
Virginia State Resources Authority Infrastructure		Bond	11/01/28	2.530 %	265,000		\$ 265,000	\$ 247,115
Total municipal bonds							<u>2,204,470</u>	<u>2,170,245</u>
Total investments							<u>\$ 792,436,457</u>	<u>\$ 996,704,440</u>

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

**UFCW LOCAL 1262 AND
EMPLOYERS PENSION FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Item 4j

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

(a)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
* First American Government Obligations Fund	\$ 44,319,756 N/A	N/A \$ 45,861,067	\$ 44,319,756 45,861,067	\$ 44,319,756 45,861,067	N/A \$ -
* First American Treasury Obligations Fund	165,905,903 N/A	N/A 160,913,093	165,905,903 160,913,093	165,905,903 160,913,093	N/A -
Wells Fargo Treasury Plus Money Market Fund	74,686,863 N/A	N/A 74,367,843	74,686,863 74,367,843	74,686,863 74,367,843	N/A -

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

Schedule MB, line 6 – Statement of Plan Provisions

1. Participation

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

2. Credited Service

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

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

3. Vesting Service

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

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

4. Normal Retirement

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

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

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

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

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

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

Schedule MB, line 6 – Statement of Plan Provisions

5. Early Retirement

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

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

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

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

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

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

6. Disability Retirement

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

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

None, effective January 1, 2015.

7. Deferred Vested Pension

Eligibility: Completion of five years of Vesting Service.

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

8. Pre-Retirement Spouse's Benefits

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

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

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

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

Attachment D to 2024 Form 5500 Schedule MB

Schedule MB, line 6 – Statement of Plan Provisions

9. Normal Form of Pension

Single: Unreduced Life Annuity.

Married: Reduced 50% Joint & Survivor Benefit.

10. Changes to Plan Provisions Since Last Valuation

None.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment H to 2024 Form 5500 Schedule MB

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

Distribution Of Active Members By Age And Service As Of January 1, 2024																				
Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued
	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben
Under 25	1	N/A	1	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
25 to 29	1	N/A	1	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
30 to 34	0	N/A	40	180.00	39	339.00	24	550.00	3	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
35 to 39	5	N/A	53	163.00	114	344.00	115	539.00	66	784.00	6	N/A	0	N/A	0	N/A	0	N/A	0	N/A
40 to 44	0	N/A	27	154.00	70	348.00	139	538.00	79	784.00	80	1,002.00	3	N/A	0	N/A	0	N/A	0	N/A
45 to 49	0	N/A	36	167.00	59	342.00	116	562.00	85	784.00	89	1,017.00	73	1,208.00	2	N/A	0	N/A	0	N/A
50 to 54	3	N/A	42	158.00	87	315.00	116	558.00	125	777.00	84	1,013.00	131	1,242.00	82	1,445.00	12	N/A	0	N/A
55 to 59	1	N/A	55	178.00	107	326.00	153	557.00	145	794.00	105	1,008.00	93	1,236.00	124	1,471.00	131	1,662.00	6	N/A
60 to 64	0	N/A	65	177.00	117	323.00	149	558.00	124	773.00	152	1,002.00	122	1,240.00	132	1,472.00	155	1,698.00	127	1,910.00
65 to 69	0	N/A	50	191.00	79	322.00	109	549.00	64	770.00	65	1,004.00	52	1,229.00	46	1,464.00	40	1,681.00	109	2,028.00
70 & up	0	N/A	35	197.00	40	314.00	37	535.00	18	N/A	12	N/A	7	N/A	11	N/A	11	N/A	25	2,196.00
Total	11	N/A	405	174.00	712	330.00	958	551.00	709	781.00	593	1,006.00	481	1,233.00	397	1,465.00	349	1,679.00	267	1,984.00

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment B to 2024 Form 5500 Schedule MB

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

Support for the Plan's Critical status can be found in the attached 2024 PPA certification.

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

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees adopted their 2024 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Trustees determined that after exhaustion of all reasonable measures, the Fund is not reasonably expected to emerge from Critical status by the end of its Rehabilitation Period.

On this basis, and also considering lack of guidance from the Internal Revenue Service, we are certifying that the Fund is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in ERISA Section 305(b)(3)(A)(ii).

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment A to 2024 Form 5500 Schedule MB

Schedule MB, Line 3(d) – Withdrawal Liability

Below is a schedule of withdrawal liability amounts paid for the 2024 plan year.

Payment Date	Periodic Amounts	Lump Sum Amounts	Total
1/1/2024	\$ 0	\$ 0	\$ 0
2/1/2024	10,232	0	10,232
3/1/2024	0	0	0
4/1/2024	5,475	0	5,475
5/1/2024	4,757	0	4,757
6/1/2024	0	0	0
7/1/2024	5,475	0	5,475
8/1/2024	0	0	0
9/1/2024	4,757	0	4,757
10/1/2024	0	0	0
11/1/2024	10,232	0	10,232
12/1/2024	0	0	0
Total	\$ 40,928	\$ 0	\$ 40,928

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment J to 2024 Form 5500 Schedule MB

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

SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2024						
With 431(d) Extensions Effective 1/1/2009 and 1/1/2016						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. Plan Amendment	1/1/1980	4,894,394	40	\$ 286,363	1	\$ 286,363
2. Plan Amendment	1/1/1991	23,635,091	30	2,939,165	2	1,519,279
3. Plan Amendment	1/1/1993	518,637	30	125,044	4	34,501
4. Plan Amendment	1/1/1995	5,390,661	30	1,875,559	6	367,742
5. Plan Amendment	1/1/1996	2,945,261	30	1,170,351	7	202,956
6. Assumption Change	1/1/1998	10,457,391	30	5,100,554	9	731,650
7. Plan Amendment	1/1/2000	1,296,059	30	735,107	11	91,618
8. Plan Amendment	1/1/2001	46,245,252	30	27,897,030	12	3,282,515
9. Amendment Balance	1/1/2002	12,950,656	30	8,249,652	13	922,503
10. Plan Amendment	1/1/2002	20,083,906	30	12,793,581	13	1,430,619
11. Plan Amendment	1/1/2003	10,364,675	30	6,929,813	14	740,551
12. Assumption Change	1/1/2003	36,062,331	30	24,111,239	14	2,576,634
13. Experience Loss	1/1/2005	25,235,729	15	2,093,838	1	2,093,838
14. Assumption Change	1/1/2005	11,214,261	30	8,144,636	16	805,768
15. Experience Loss	1/1/2006	15,856,932	15	2,601,194	2	1,344,579
16. Assumption Change	1/1/2006	3,044,605	30	2,291,447	17	219,348
17. Experience Loss	1/1/2007	6,544,711	15	1,587,142	3	565,218
18. Assumption Change	1/1/2007	11,597,128	30	9,014,076	18	837,489
19. Experience Loss	1/1/2009	62,161,705	15	24,264,167	5	5,530,658
20. Assumption Change	1/1/2011	38,168,919	15	17,517,983	7	3,037,867

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment J to 2024 Form 5500 Schedule MB

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

SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION						
AS OF JANUARY 1, 2024						
				With 431(d) Extensions Effective 1/1/2009 and 1/1/2016		
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
21. Experience Loss	1/1/2011	25,626,228	15	11,761,397	7	2,039,594
22. Assumption Change	1/1/2012	1,501,644	15	784,474	8	122,780
23. Experience Loss	1/1/2012	17,935,808	15	9,369,851	8	1,466,493
24. Experience Loss	1/1/2013	4,162,687	15	2,427,019	9	348,144
25. Assumption Change	1/1/2014	62,204,477	15	39,855,385	10	5,303,281
26. Experience Loss	1/1/2016	164,851	15	123,594	12	14,543
27. Experience Loss	1/1/2019	7,903,159	15	6,094,534	10	810,958
28. Experience Loss	1/1/2020	2,558,503	15	2,106,451	11	262,533
29. Experience Loss	1/1/2023	17,525,691	15	16,828,262	14	1,798,343
30. Experience Loss	1/1/2024	12,602,434	15	12,602,434	15	1,293,158
TOTAL CHARGES				\$ 261,681,342		\$ 40,081,523

SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2024							
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount	
CREDITS							
1. Combined Credits	1/1/2016	\$ 223,655,427	10.78	\$ 74,047,005	2.78	\$ 28,259,699	
2. Experience Gain	1/1/2017	4,634,641	15	3,038,547	8	475,569	
3. Experience Gain	1/1/2018	20,145,915	15	14,411,127	9	2,067,208	
4. Experience Gain	1/1/2021	20,619,316	15	17,981,369	12	2,115,785	
5. Experience Gain	1/1/2022	28,199,049	15	25,876,157	13	2,893,555	
TOTAL CREDITS				\$ 135,354,205		\$ 35,811,816	
NET CHARGE				\$ 126,327,137		\$ 4,269,707	

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

Changes:

1. The RPA '94 current liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance.
2. The RPA '94 current liability mortality table changed from the 2023 static mortality table to the 2024 static mortality table to comply with appropriate guidance.
3. The interest rate used to determine the withdrawal liability on a PBGC basis changed from 3.90% for the first 20 years, and 3.65% thereafter to 5.06% for the first 20 years, and 4.37% thereafter under Section 4044.
4. The rates of mortality used to determine the withdrawal liability on a PBGC basis changed from the 2023 to the 2024 Morality Table under Section 4044.
5. The administrative expense assumption was increased from \$3,000,000 to \$3,100,000 payable at the beginning of the year to best reflect recent experience.
6. For the expense assumption under FASB ASC 960, the ratio of the present value of future administrative expense to Accrued Liability decreased from 3.55% to 3.60%.

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

A. Actuarial Assumptions

1. Interest Rates (compounded annually)

Funding & Accounting purposes 7.00% per year
Current Liability under RPA 1994 3.29% per year

Withdrawal Liability purposes: The liabilities use a blended rate of 5.06% for the first 20 years, and 4.37% thereafter as prescribed under ERISA 4044 (PBGC basis) and 6.60% per year (Adjusted Plan Basis)

Low-Default-Risk Obligation Measure: 5.45% for the first 20 years, and 5.22% thereafter, based on the ERISA 4044 rates for valuation dates occurring January 2024 – March 2024.

2. Administrative Expenses

\$3,100,000, payable beginning of year. For financial disclosure under FASB ASC 960, the present value of future administrative expense, based on projected cash flow and expenses increasing 2% per year, is assumed to be 3.60% of Accrued Liability.

3. Rate of Mortality

Funding & ASC 960:

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

RPA '94 Current Liability:

- 2024 Static Mortality Table as prescribed under IRS regulations

Withdrawal Liability purposes: Mortality Table as prescribed under ERISA Section 4044 for plans terminating during calendar year 2024 (PBGC basis)

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

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

4. Rates of Turnover

Illustrative rates of termination are shown below:

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

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

5. Rates of Retirement

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

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

6. Rates of Disability

Illustrative rates of disablement are shown below:

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

7. Form of Payment

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

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

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

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

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

11. Justifications for Assumptions

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

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

12. Disclosures Regarding Models Used

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

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

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

13. Changes in Assumptions Since Last Valuation

The RPA '94 current liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance.

The RPA '94 current mortality table was changed from the 2023 static mortality table to the 2024 static mortality table to comply with appropriate guidance.

The interest rate used to determine the withdrawal liability on a PBGC basis changed from 3.90% for the first 20 years, and 3.65% thereafter to 5.06% for the first 20 years, and 4.37% thereafter under Section 4044.

The rates of mortality used to determine the withdrawal liability on a PBGC basis changed from the 2023 to the 2024 Morality Table under Section 4044.

The administrative expense assumption was increased from \$3,000,000 to \$3,100,000 payable at the beginning of the year to best reflect recent experience.

For the expense assumption under FASB ASC 960, the ratio of the present value of future administrative expense to Accrued Liability decreased from 3.55% to 3.60%.

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

B. Actuarial Methods

1. Actuarial Cost Method

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

2. Asset Valuation Method

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

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

3. Withdrawal Liability Method

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

4. Amortization Extensions

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

5. Combined Amortization Credits

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

6. Changes in Actuarial Methods Since the Last Valuation

None.

Schedule MB, Line 4f – Cash Flow Projections

Year Beginning January 1,	Employer Contributions	Benefit Payments	Administrative Expenses	Net Cash Flow
2024	\$ 25,291,000	\$ 91,346,000	\$ 3,165,000	\$ (69,221,000)
2025	25,584,000	88,097,000	3,229,000	(65,742,000)
2026	25,897,000	92,098,000	3,293,000	(69,495,000)
2027	26,228,000	95,845,000	3,359,000	(72,977,000)
2028	24,723,000	99,082,000	3,426,000	(77,786,000)
2029	23,312,000	101,777,000	3,495,000	(81,960,000)
2030	21,990,000	103,609,000	3,565,000	(85,184,000)
2031	20,749,000	104,931,000	3,636,000	(87,818,000)
2032	19,584,000	105,468,000	3,709,000	(89,592,000)
2033	18,491,000	105,480,000	3,783,000	(90,772,000)
2034	17,463,000	105,323,000	3,858,000	(91,718,000)
2035	16,498,000	104,829,000	3,936,000	(92,267,000)
2036	15,589,000	103,937,000	4,014,000	(92,362,000)
2037	14,735,000	102,735,000	4,095,000	(92,095,000)
2038	13,931,000	101,130,000	4,177,000	(91,376,000)
2039	13,173,000	99,190,000	4,260,000	(90,277,000)
2040	12,460,000	96,845,000	4,345,000	(88,730,000)
2041	11,788,000	94,173,000	4,432,000	(86,818,000)
2042	11,154,000	91,403,000	4,521,000	(84,770,000)
2043	10,556,000	88,371,000	4,611,000	(82,426,000)
2044	9,993,000	85,244,000	4,703,000	(79,955,000)

Based on the 2024 PPA Certification, the plan is projected to become insolvent in the 2048 plan year. Above is a cash flow projection from the 2024 PPA Certification.

Key assumptions are listed below; see the 2024 PPA certification for further information:

- Excludes investment returns
- Projection of future contributions based on the Trustees' estimate of future industry activity of annual membership declines of 5.0% for full-time and 10.0% for part-time and contribution increases specified in the 2024 Rehabilitation Plan
- Reflects contribution rate increases for the current collective bargaining agreement and no future increases thereafter
- Administrative Expenses increased 2.0% per year

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment F to 2024 Form 5500 Schedule MB

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

The liabilities use a blended rate of 5.06% for the first 20 years, and 4.37% thereafter as prescribed under ERISA 4044 (PBGC basis) and 6.60% per year (Adjusted Plan Basis)

Plan Name: UFCW Local 1262 & Employers Pension Fund

Plan Sponsor EIN: 22-6074414 / 001

Attachment G to 2024 Form 5500 Schedule MB

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 6,529,495	\$ 9,019,041	\$ 71,009,667	\$ 86,558,203
2025	10,796,746	7,637,317	69,285,697	87,719,760
2026	14,657,266	9,504,260	67,462,998	91,624,524
2027	18,208,042	11,432,990	65,574,709	95,215,741
2028	21,192,031	13,384,086	63,583,651	98,159,768
2029	23,721,346	15,322,946	61,475,531	100,519,823
2030	25,842,587	16,783,867	59,261,860	101,888,314
2031	27,601,066	18,146,088	56,969,544	102,716,698
2032	28,983,420	19,185,806	54,566,974	102,736,200
2033	29,958,967	20,022,665	52,053,626	102,035,258
2034	30,746,163	20,916,902	49,505,752	101,168,817
2035	31,318,731	21,767,880	46,910,210	99,996,821
2036	31,676,785	22,473,514	44,256,481	98,406,780
2037	31,901,716	23,034,792	41,556,514	96,493,022
2038	31,919,773	23,471,216	38,823,348	94,214,337
2039	31,658,041	23,891,637	36,071,517	91,621,195
2040	31,264,638	24,030,926	33,317,190	88,612,754
2041	30,747,493	23,978,912	30,578,389	85,304,794
2042	30,161,278	23,873,087	27,874,772	81,909,137
2043	29,375,884	23,675,978	25,226,388	78,278,250
2044	28,500,890	23,420,665	22,653,772	74,575,327
2045	27,577,175	23,122,293	20,178,546	70,878,014
2046	26,515,609	22,796,792	17,821,493	67,133,894
2047	25,450,218	22,421,551	15,601,433	63,473,202
2048	24,214,648	22,046,037	13,534,243	59,794,928

Plan Name: UFCW Local 1262 & Employers Pension Fund

Plan Sponsor EIN: 22-6074414 / 001

Attachment G to 2024 Form 5500 Schedule MB

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	\$ 23,127,022	\$ 21,630,702	\$ 11,632,653	\$ 56,390,377
2050	21,917,333	21,285,994	9,905,087	53,108,414
2051	20,652,358	20,809,595	8,355,277	49,817,230
2052	19,363,679	20,339,820	6,982,592	46,686,091
2053	18,071,205	19,793,172	5,782,254	43,646,631
2054	16,811,090	19,198,341	4,745,542	40,754,973
2055	15,572,540	18,358,052	3,861,220	37,791,812
2056	14,271,893	17,260,481	3,115,947	34,648,321
2057	13,004,918	16,095,585	2,495,010	31,595,513
2058	11,811,457	14,957,667	1,983,307	28,752,431
2059	10,694,829	13,860,635	1,565,806	26,121,270
2060	9,656,027	12,809,383	1,228,238	23,693,648
2061	8,687,737	11,805,518	957,707	21,450,962
2062	7,788,799	10,849,777	742,670	19,381,246
2063	6,961,468	9,942,157	573,067	17,476,692
2064	6,203,482	9,082,089	440,220	15,725,791
2065	5,510,518	8,268,581	336,821	14,115,920
2066	4,878,234	7,500,438	256,865	12,635,537
2067	4,302,467	6,776,226	195,380	11,274,073
2068	3,779,158	6,094,774	148,287	10,022,219
2069	3,304,546	5,455,019	112,368	8,871,933
2070	2,875,171	4,855,870	85,071	7,816,112
2071	2,487,792	4,296,446	64,354	6,848,592
2072	2,139,480	3,776,170	48,647	5,964,297
2073	1,827,646	3,294,595	36,760	5,159,001

Notes on the Expected Annual Benefit Payments:

- Based on the 2024 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions, they do not include additional accruals, new entrants, or expected expenses

Plan Name: UFCW Local 1262 & Employers Pension Fund
Plan Sponsor EIN: 22-6074414 / 001
Attachment I to 2024 Form 5500 Schedule MB

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 25,291,000	\$ 0	\$ 25,291,000
2025	25,584,000	0	25,584,000
2026	25,897,000	0	25,897,000
2027	26,228,000	0	26,228,000
2028	24,723,000	0	24,723,000
2029	23,312,000	0	23,312,000
2030	21,990,000	0	21,990,000
2031	20,749,000	0	20,749,000
2032	19,584,000	0	19,584,000
2033	18,491,000	0	18,491,000

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

NAME OF PLAN: UFCW LOCAL 1262 & EMPLOYERS PENSION FUND

NAME OF PLAN SPONSOR: TRUSTEES UFCS LOCAL 1262 PENSION FUND

EIN: 22-6074414

PLAN NUMBER: 001

ATTACHMENT TO 2024 FORM 5500

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

SHOPRITE SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$586.21 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

STOP & SHOP

Contribution Rate (in dollars and cents) \$586.21 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

SAKER SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$586.21 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

GLASS GARDENS, INC.

Contribution Rate (in dollars and cents) \$586.21 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

INSERRA SUPERMARKETS, INC.

Contribution Rate (in dollars and cents) \$586.21 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

VILLAGE SUPER MARKET, INC.

Contribution Rate (in dollars and cents) \$586.21 Base

unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

RONETCO MARKETS, INC.

Contribution Rate (in dollars and cents) \$586.21 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

S/R HUNTERDON CITY & CLINTON

Contribution Rate (in dollars and cents) \$586.21 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

SUNRISE MARKET, INC.

Contribution Rate (in dollars and cents) \$586.21 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$195.43

Base unit measure: Other, Part-Time Month Worked

FOODTOWN

Contribution Rate (in dollars and cents) \$594.00 Base
unit measure: Other, Full-Time Month Worked

Contribution Rate (in dollars and cents) \$197.00

Base unit measure: Other, Part-Time Month Worked

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan UFCW LOCAL 1262 & EMPLOYERS PENSION FUND	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>10/01/1964</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES UFCW LOCAL 1262 PENSION FUND 1389 BROAD STREET CLIFTON NJ 07013-4221	2b Employer Identification Number (EIN) <u>22-6074414</u> 2c Plan Sponsor's telephone number <u>973-778-5800</u> 2d Business code (see instructions) <u>445110</u>

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	<i>Harvey While</i>	<u>X10/14/2025</u>	HARVEY WHILE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024) v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5 26,006
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 4,882
a(2) Total number of active participants at the end of the plan year	6a(2) 4,449
b Retired or separated participants receiving benefits	6b 8,706
c Other retired or separated participants entitled to future benefits	6c 11,568
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 24,723
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 978
f Total. Add lines 6d and 6e	6f 25,701
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 21

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

1B 1C

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 (4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
 (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information) - Number Attached _____
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection				
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 UFCW Local 1262 and Employers Pension Fund	<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:60%;">B Three-digit plan number (PN) ▶</td><td style="width:40%; text-align: center;">001</td></tr><tr><td colspan="2" style="height: 20px;"></td></tr></table>		B Three-digit plan number (PN) ▶	001		
B Three-digit plan number (PN) ▶	001					
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees UFCW Local 1262 Pension Fund	<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:60%;">D Employer Identification Number (EIN)</td><td style="width:40%;"></td></tr><tr><td style="text-align: center;">22-6074414</td><td></td></tr></table>		D Employer Identification Number (EIN)		22-6074414	
D Employer Identification Number (EIN)						
22-6074414						
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)						
1a Enter the valuation date: Month <u> 1 </u> Day <u> 1 </u> Year <u>2024</u>						
b Assets						
(1) Current value of assets	1b(1)	969,625,765				
(2) Actuarial value of assets for funding standard account	1b(2)	1,060,780,026				
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,191,993,499				
(2) Information for plans using spread gain methods:						
(a) Unfunded liability for methods with bases	1c(2)(a)					
(b) Accrued liability under entry age normal method	1c(2)(b)					
(c) Normal cost under entry age normal method	1c(2)(c)					
(3) Accrued liability under unit credit cost method	1c(3)	1,191,993,499				
d Information on current liabilities of the plan:						
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)					
(2) "RPA '94" information:						
(a) Current liability.....	1d(2)(a)	1,941,006,834				
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	18,773,862				
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	85,287,288				
(3) Expected plan disbursements for the plan year.....	1d(3)	89,764,868				
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	Christian E. Benjaminson Signature of actuary Christian E. Benjaminson, FSA, EA Type or print name of actuary Cheiron, Inc. Firm name 701 East Gate Drive, Suite 330 Mount Laurel NJ 08054 Address of the firm					
	10/7/2025 Date 23-07015 Most recent enrollment number (703) 893-1456 Telephone number (including area code)					
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐ For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2024 v. 240311						

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	969,625,765
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	9,428	898,383,949
(2) For terminated vested participants	11,795	461,683,404
(3) For active participants:		
(a) Non-vested benefits		14,951,664
(b) Vested benefits		565,987,817
(c) Total active	4,882	580,939,481
(4) Total	26,105	1,941,006,834
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.95 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	25,120,516				
Totals ▶			3(b)	25,120,516	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 40,928

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		2048

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.4 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	3,100,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	12,602,434	1,293,158

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-7,826,917

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

a Prior year funding deficiency, if any	9a	4,886,336
b Employer's normal cost for plan year as of valuation date.....	9b	12,408,695

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	261,681,342	40,081,523
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 4,016,359**e** Total charges. Add lines 9a through 9d.....**9e** 61,392,913**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 25,120,516**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	135,354,205	35,811,816

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3,386,045**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	251,210,779	
9j(2)	700,477,100	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 64,318,377**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 2,925,464**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No