

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: FELRA & UFCW PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 02/14/1973
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, FELRA & UFCW PENSION
2b Employer Identification Number (EIN): 52-6128473
2c Plan Sponsor's telephone number: 410-683-6500
2d Business code (see instructions): 525920

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. SIGN HERE, Filed with authorized/valid electronic signature, 10/09/2025, MARK FEDERICI; 2. SIGN HERE, Filed with authorized/valid electronic signature, 10/09/2025, JASON PARADIS; 3. 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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	39701
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)	0
	6a(2)	0
	6b	15776
	6c	20742
	6d	36518
	6e	2392
	6f	38910
	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	0

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FELRA & UFCW PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, FELRA & UFCW PENSION	D Employer Identification Number (EIN) 52-6128473	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ENTRUST PARTNERS OFFSHORE LLC

90-0644478

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

ASSOCIATED ADMINISTRATORS, LLC

65-1205077

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	3246331	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS SAYLES & COMPANY, LP

04-3200030

(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	927818	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INVESTMENT PERFORMANCE SERVICES

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	286008	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

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?
50	NONE	227646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SLEVIN & HART

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	NONE	202424	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC

22-1146430

(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?
62 68	NONE	202220	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

SEGALL, BRYANT & HAMILL

41-1788385

(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	142807	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHARTWELL INVESTMENT PARTNERS

36-4776242

(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	127700	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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	111944	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

SEGAL SELECT INSURANCE SERVICES

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	73131	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RYAN ALM, INC.

500 OCEAN TRAIL WAY, UNIT 410
JUPITER, FL 33477

(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 51	NONE	50000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GROOM LAW GROUP

1701 PENNSYLVANIA AVE N.W.
WASHINGTON, DC 20006

(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	46518	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

COMERICA

38-1998421

(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	45227	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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
SEGAL SELECT INSURANCE SERVICES	53	10212

(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.
RLI INSURANCE 37-0915434	FIDUCIARY LIABILITY INSURANCE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	53	25553

(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.
CHUBB 13-1963496	FIDUCIARY LIABILITY INSURANCE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
INVESTMENT PERFORMANCE SERVICES		0

(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.
	IPS RECEIVED INDIRECT COMPENSATION FROM INVESTMENT MANAGERS, CUSTODIANS, BROKER-DEALERS, AND OTHER PARTIES WHO ATTENDED EPIC, AN EDUCATION CONFERENCE HOSTED BY IPS. THE AMOUNT OF COMPENSATION RECEIVED BY IPS WAS EQUAL TO THE REGISTRATION FEES PAID BY

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
SEGAL SELECT INSURANCE SERVICES	53	3415
(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.	
TRAVELERS 06-0566090	CYBER LIABILITY INSURANCE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	53	15992
(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.	
ULLICO 13-2988846	FIDUCIARY LIABILITY INSURANCE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	53	17959
(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.	
EUCLID 45-3957469	FIDUCIARY LIABILITY INSURANCE	

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: CALIBRE CPA GROUP, PLLC	b EIN: 47-0900880
c Position: ACCOUNTANT	
d Address: 7501 WISCONSIN AVENUE, SUITE 1200 W BETHESDA, MD 20814	e Telephone: 202-331-9880

Explanation: ACCOUNTANT WAS TERMINATED FOLLOWING RFP.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>FELRA & UFCW PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, FELRA & UFCW PENSION</u>	D Employer Identification Number (EIN) <u>52-6128473</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EARNEST PARTNERS SMID CAP CORE FD C</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>47-1818241-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6856594</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MACKAY SHIELDS HIGH YIELD BOND CL 2</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>47-1818241-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19400352</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>QVM LARGE CAP VALUE CIT INSTL CLASS</u>		
b Name of sponsor of entity listed in (a): <u>COMERICA BANK & TRUST N.A.</u>		
c EIN-PN <u>82-6421043-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 GROWTH INDEX FUND - NO</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENT, INC.</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17885871</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 FELRA & UFCW PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, FELRA & UFCW PENSION	D Employer Identification Number (EIN) 52-6128473

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	13842665	11700388
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12693277	58828917
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	44372174	46900614
(2) U.S. Government securities	1c(2)	81939284	61277760
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1211252844	1169206928
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	211	0
(5) Partnership/joint venture interests	1c(5)	8904844	17503747
(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)	36359443	44142817
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		16569736
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		1968916

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1409364742	1428099823
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	2518495	688358
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2518495	688358
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1406846247	1427411465

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1381681	
(B) U.S. Government securities.....	2b(1)(B)	2137646	
(C) Corporate debt instruments.....	2b(1)(C)	42651829	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	771789	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		46942945
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	265176540	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	257483279	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4458801	
(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)		7199338
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-741705
c Other income	2c		103167513
d Total income. Add all income amounts in column (b) and enter total	2d		168720153

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	140467038	
(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)		140467038
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3246331	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	423	
(5) Investment advisory and investment management fees	2i(5)	1922949	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	227646	
(8) Legal fees	2i(8)	248942	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2041606	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		7687897
j Total expenses. Add all expense amounts in column (b) and enter total	2j		148154935

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		20565218
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 FRANCELLA, 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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		17503747
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 0.

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 561899.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FELRA & UFCW PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, FELRA & UFCW PENSION	D Employer Identification Number (EIN) 52-6128473	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	38910
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	39461
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	40236

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

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

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 1.2 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 90.6 %
 High-Yield Debt: 0.0 % Real Assets: 2.2 % Cash or Cash Equivalents: 3.5 % Other: 2.5 %

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 _____.

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION PLAN**

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
Food Employers Labor Relations Association and
United Food and Commercial Workers Pension Plan

Opinion on the 2024 Financial Statements

We have audited the financial statements of the Food Employers Labor Relations Association and United Food and Commercial Workers Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year 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 the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2024 Financial Statements

We conducted our audit 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 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The financial statements of the Plan as of December 31, 2023, were audited by other auditors whose report dated October 7, 2024, expressed an unmodified opinion on those statements. As described in Note 9, the financial statements for 2023 have been restated for the correction of errors in accounting. The other auditors reported on the financial statements before restatement.

As part of our audit of the 2024 financial statements, we also audited the adjustments to the 2023 financial statements as described in Note 9 that were applied to restate the 2023 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We are not engaged to audit, review, or apply any procedures to the Plan's 2023 financial statements other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2023 financial statements as a whole.

Responsibilities of Management for the 2024 Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions 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 2024 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 2024 Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental 2024 Schedule of Administrative Expenses, Schedule of Assets Held at End of Year, and Schedule of Reportable Transactions, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. 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 audit 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

Columbia, Maryland
October 6, 2025

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>RESTATED 2023</u>
ASSETS		
INVESTMENTS - at fair value		
Corporate obligations	\$ 1,169,206,928	\$ 1,248,502,323
Common stock	-	211
Mutual fund	16,569,736	10,240,525
United States Government and Government Agency obligations	61,277,760	60,728,183
Hedge funds	1,968,916	1,893,930
Limited partnerships	17,503,747	7,007,774
Common collective trusts	44,142,817	26,118,918
Money market funds	46,900,614	28,336,936
Total investments	<u>1,357,570,518</u>	<u>1,382,828,800</u>
RECEIVABLES		
Interest and dividends	11,538,231	11,630,047
Withdrawal liability	47,027,998	56,916,586
Other	45,256	77,570
Total receivables	<u>58,611,485</u>	<u>68,624,203</u>
OTHER ASSETS		
Cash	11,700,388	13,842,665
Prepaid expenses	217,432	248,827
Total other assets	<u>11,917,820</u>	<u>14,091,492</u>
Total assets	<u>1,428,099,823</u>	<u>1,465,544,495</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	688,358	581,828
Deferred revenue	-	1,936,667
Total liabilities	<u>688,358</u>	<u>2,518,495</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 1,427,411,465</u></u>	<u><u>\$ 1,463,026,000</u></u>

See accompanying notes to financial statements.

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	RESTATED 2023
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 18,609,695	\$ 54,172,833
Interest and dividends	46,942,945	45,254,740
Other	8,076	49,469
	<u>65,560,716</u>	<u>99,477,042</u>
Less: investment expenses	(1,922,949)	(1,842,409)
Investment income - net	<u>63,637,767</u>	<u>97,634,633</u>
Withdrawal liability income	<u>46,960,834</u>	<u>56,202,751</u>
Other income	<u>18,850</u>	<u>-</u>
Total additions	<u>110,617,451</u>	<u>153,837,384</u>
DEDUCTIONS		
Benefits paid	140,467,038	144,217,429
Administrative expenses	<u>5,764,948</u>	<u>5,777,388</u>
Total deductions	<u>146,231,986</u>	<u>149,994,817</u>
NET (DECREASE) INCREASE	<u>(35,614,535)</u>	<u>3,842,567</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year, as previously reported	1,463,026,000	1,403,075,580
Prior period adjustment	-	56,107,853
Beginning of year, as restated	<u>1,463,026,000</u>	<u>1,459,183,433</u>
End of year	<u>\$ 1,427,411,465</u>	<u>\$ 1,463,026,000</u>

See accompanying notes to financial statements.

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Food Employers Labor Relations Association and United Food and Commercial Workers Pension Plan (the Plan), is provided for general information purposes only. Participants should refer to the Summary Plan Description and exact text of the Plan for more complete information.

General - The Plan is a multiemployer collectively bargained defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan became effective as of February 14, 1973.

The purpose of the Plan is to provide retirement and death benefits for eligible participants and their beneficiaries.

Benefits - The participant's age, years of service, and contribution rates determine the amount of the pension benefit. A more complete description of these benefits, together with eligibility and vesting requirements, is contained in the summary plan description.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Employer Withdrawal Receivable - The Plan assesses withdrawal liability to employers who have withdrawn from the Plan in accordance with plan rules and regulations and applicable law. Amounts assessed as withdrawal liability receivable represent withdrawal liability payments received subsequent to the Plan's year end.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Valuation of Investments and Recognition of Income - Investments in common stock and mutual fund are carried at fair value which generally represents quoted market prices or net asset value of the fund. Certain United States Government and Government Agency obligations are carried at fair value as of the last business day of the Plan's year as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities for similar securities with similar credit ratings. The investments in corporate obligations and certain United States Government and Government Agency obligations are carried at fair value as provided by the custodial bank. The money market funds are carried at cost which approximates fair value. The limited partnerships are valued at market value on the last business day for the year, as established by the partnerships. The common collective trusts are valued at market value on the last business day for the year, as established by the trust. The hedge funds are carried as estimated fair value as determined by the investment manager.

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

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

Reclassification - Certain reclassifications have been made to prior year end amounts to conform to the current year presentation.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter dated October 27, 2015 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 (IRC) and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

NOTE 4. PLAN CONTINUATION

In the event of the termination and discontinuation of the Plan for any reason, the assets of the Plan shall be liquidated and allocated to the benefit of the participants as described in the Plan document, including the Trust and applicable law. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 5. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service rendered by the Plan participants. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated plan participants or their beneficiaries, (b) beneficiaries of Plan participants who have died, and (c) present Plan participants or their beneficiaries. Benefits under the Plan are based on contributions received by the Plan on participants' behalf and past service. Benefits payable under all circumstances are included to the extent they are deemed attributable to participants' service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuations date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of December 31, 2023. Information in the report included the following:

Actuarial present value of accumulated plan benefits

Vested benefits	
Retired participants and beneficiaries of deceased receiving payments participant receiving payment	\$ 1,350,142,845
Terminated vested benefits	327,042,762
Active participants	320,772,795
Total vested benefits	<u>1,997,958,402</u>
Present value of expected administrative expenses	114,690,241
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 2,112,648,643</u>

NOTE 5. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits during the period ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 2,446,790,287</u>
Change during the year attributable to:	
Increase for interest	87,398,457
Changes in assumptions	(240,104,549)
Benefit payments	(144,217,429)
Change in present value of administrative expenses	(19,694,926)
Experience gains	<u>(17,523,197)</u>
Net decrease	<u>(334,141,644)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 2,112,648,643</u>

The Plan satisfied the minimum funding requirements of ERISA through December 31, 2024.

The valuations were made using the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in the valuations were:

Actuarial Cost Method	Unit Credit.
Interest Rate	5.06% per year for the first 20 years and 4.37% per year thereafter, (previously 3.90% per year for the first 20 years and 3.65% per year thereafter).
Rate of Mortality	Rate of mortality is prescribed by ERISA 4044.53.
Rate of Disability	Terminations of employment for disability are assumed to be equal to 50% of the Group Long Term Disability Insurance Crude Rates of Disablement for males.
Rate of Retirement	Assumed to vary by age, tier level and by the amount of credited service.
Marital Status and Elections	80% of participants are assumed to be married at death, and eligible for pre-retirement spouse benefits. 56% of participants are assumed to elect the joint and survivor option on retirement. The rest are assumed to elect a single life annuity. Husbands are assumed to be three years older than their wives.

NOTE 5. ACTUARIAL INFORMATION (continued)

The foregoing assumptions are based on the presumption that the Plan will continue and all assumptions about future events are fulfilled. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the present value of the postretirement benefit obligation. The computation of the actuarial present value of accumulated plan benefits was made as of December 31, 2023.

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

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.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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.

There have been no changes in the methodologies used at December 31, 2024 and 2023.

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 46,900,614	\$ 46,900,614	\$ -	\$ -
Corporate obligations	1,169,206,928		1,169,206,928	-
Mutual fund	16,569,736	16,569,736	-	-
United States Government and Government Agency obligations	61,277,760	51,880,142	9,397,618	-
Total assets in fair value hierarchy	1,293,955,038	<u>\$ 115,350,492</u>	<u>\$1,178,604,546</u>	<u>\$ -</u>
Investments measured at NAV	<u>63,615,480</u>			
Total investments	<u>\$ 1,357,570,518</u>			

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 28,336,936	\$ 28,336,936	\$ -	\$ -
Common stock	211	211	-	-
Corporate obligations	1,248,502,323	-	1,248,502,323	-
Mutual fund	10,240,525	10,240,525	-	-
United States Government and Government Agency obligations	60,728,183	60,728,183	-	-
Total assets in fair value hierarchy	1,347,808,178	<u>\$ 99,305,855</u>	<u>\$1,248,502,323</u>	<u>\$ -</u>
Investments measured at NAV	<u>35,020,622</u>			
Total investments	<u>\$ 1,382,828,800</u>			

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

In accordance with Subtopic 820-10, 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 these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurements as of December 31, 2024 and 2023 by investing strategy:

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:						
Earnest Partners SMID Cap Core Fd C11	\$ 6,856,594	\$ 3,837,145	\$ -	\$ -	Daily	A
Mackay Shield High Yield Bond	19,400,352	12,557,673	-	-	Daily	5 days
Northern Trust Collective Russell 1000 Growth Index Fund - Non Lending	17,885,871	9,724,100	-	-	Daily	1 day
Hedge funds:						
EnTrust Capital Diversified Fund, Ltd Class X, Series - 12/31/2016	223,271	116,873	-	-	B	B
EnTrustPermal Special Opportunities Fund IV, Ltd	1,745,645	1,777,057	-	-	Quarterly	95 days
Limited partnerships:						
GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P.	6,366,538	7,007,774	3,114,129	3,270,597	C	C
U.S. Real Estate Investment Fund, LLC	11,137,209	-	-	-	D	D
	<u>\$ 63,615,480</u>	<u>\$ 35,020,622</u>	<u>\$ 3,114,129</u>	<u>\$ 3,270,597</u>		

A - There is no notice period except for withdrawals greater than 20% of the plan's investment, which require 5 days advance written notice.

B - The EnTrust Capital Diversified Fund, Ltd Class X, Series - 12/31/2016 (the Fund) is currently in liquidation, and distributions will be made as portfolio companies are sold. The Plan is actively seeking to redeem the investment. The objective of the Fund is to seek above-average rates of return and long-term capital growth through investment in or with a diversified portfolio of private investment entities and/or separately managed accounts (the "Portfolios") managed by investment managers selected by the Advisor.

C - The GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P. is a closed end fund and cannot be redeemed. GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P. invests substantially all of the assets in GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P. (the "Master Partnership").

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

D - Each Member may request redemption of its Interests at any time by providing written notice to the Manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an Unfunded Capital Commitment with respect to such Member. Unless such notice period is waived by the Manager, a redemption request will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (upon such effective date Interests subject to a valid redemption notice become “Redemption Interests”). Outstanding Redemption Interests will be accommodated as liquid assets permit, or, if liquid assets are insufficient to satisfy all such Redemption Interests, by means of one or more partial payments made on a *pro rata* basis with respect to all such Redemption Interests (regardless of the order in which the notice for the redemptions were submitted) as of the last day of each calendar quarter. The Manager will have the discretion to determine the extent to which liquid assets are available for redemption or are necessary for the ongoing expenses of the Fund (including debt payments and the Management Share (as defined below), investments, capital expenditures or reserves. The redemption price per Redemption Interest to be redeemed will be equal to the Interest Price as of the latest calendar quarter end prior to the redemption date, as adjusted for additional contributions and distributions. The Manager will use its reasonable efforts to cause the Fund to redeem all outstanding Redemption Interests as soon as practicable after the effective date of the redemption request. The Manager and the Fund, however, are not required to cause the Fund to liquidate or encumber assets or defer investments to satisfy redemption requests.

EnTrustPermal Special Opportunities Fund IV, Ltd (the Fund) invests in a master-feeder arrangement in EnTrustPermal Special Opportunities Master Fund IV LP (the “Master Fund”). The objective of the Fund is to seek above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid (the “Portfolios”).

The U.S. Real Estate Investment Fund, LLC is an open-end, commingled real estate investment fund and is intended to have an indefinite term. The Fund is organized for the objective and purpose of enabling its operating subsidiaries, U.S. Real Estate Investment REIT Fund, Inc (U.S. REIT), Bay State REIT, LLC (Bay State REIT), Tennessee REIT, LLC (Tennessee REIT) and U.S Real Estate Investment Fund Non-REIT, LLC to make investments in real estate assets; owning, managing, supervising, and disposing of such investments through its subsidiaries; sharing the profits and losses there from and engaging in such activities necessary, incidental, or ancillary thereto; and engaging in any other lawful act or activity for which limited liability companies may be organized under the Act in furtherance of the foregoing; provided, however, that the Fund shall make all qualifying investments only through one or more subsidiaries.

Earnest Partners SMID Cap Core FD CL 1, MacKay Shields High Yield Bond Fund and Northern Trust Collective Russell 1000 Growth Index Fund - Non Lending are measured at fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of December 31, 2024 and 2023.

Entrust Capital Diversified Fund, Ltd Class X Series - 12/31/2016 Entrust Special Opportunities Fund IV, Ltd and GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P. are measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of December 31, 2024 and 2023. U.S. Real Estate Investment Fund, LLC is measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of December 31, 2024.

NOTE 7. EMPLOYER WITHDRAWAL LIABILITY

Each former employer is required to pay the fund all amounts due as withdrawal liability resulting from a partial or complete withdrawal from the Plan, in accordance with ERISA. Under ERISA, the Board of Trustees (Board) has full authority to adopt rules and regulations governing the determination and payment of withdrawal liability. These rules and regulations are binding on all employers.

NOTE 8. RISKS AND SIGNIFICANT UNCERTAINTIES

The Plan invests in various investment securities. Investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the values of such investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

NOTE 9. RESTATEMENT FOR CORRECTION OF ERRORS

During 2024, management noted errors in accounting for withdrawal liability receivables and withdrawal liability income for the year ended December 31, 2023, and an error in accounting for withdrawal liability receivables as of January 1, 2023. The financial statements for 2023 have been retroactively restated to correct such errors, which resulted in an increase in 2023 plan year withdrawal liability receivables of \$56,179,753 and withdrawal liability income of \$71,900, and an increase in the net assets available for benefits at the beginning of the 2023 plan year of \$56,107,853. The change in net assets available for benefits for the year ended December 31, 2023 has increased by \$71,900 and the net assets available for benefits at the end of the year ended December 31, 2023 has increased by \$56,179,753 as a result of the correction of these errors.

NOTE 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 6, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

SUPPLEMENTAL INFORMATION

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Actuarial	\$ 227,646	\$ 170,527
Audits and compliance audits	423	100,570
Fund administrator	3,246,331	3,243,836
Insurance	1,934,867	1,962,209
Legal	248,942	174,657
Meeting and conferences	-	2,515
Printing, postage and miscellaneous	102,797	120,124
Telephone	<u>3,942</u>	<u>2,950</u>
Total	<u>\$ 5,764,948</u>	<u>\$ 5,777,388</u>

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

December 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-6128473

Plan No: 001

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Money market funds:</u>						
Comerica Short Term Fund		1,683			\$ 1,683	\$ 1,683
Federated Hermes Government Obligations PREM SHS #117		46,897,201			46,897,201	46,897,201
Northern Trust Collective Short Term Investment Fund		1,730			1,730	1,730
Total money market funds					<u>46,900,614</u>	<u>46,900,614</u>
<u>United States Government and Government Agency obligations:</u>						
US Treasury Bills	Note	9,480,000	0.000 %	03/18/25	9,374,555	9,397,619
US Treasury Notes	Note	1,430,000	0.250	09/30/25	1,289,570	1,388,430
US Treasury Notes	Note	1,765,000	1.125	10/31/26	1,606,663	1,668,525
US Treasury Notes	Note	490,000	1.125	01/15/25	458,552	489,437
US Treasury Notes	Note	3,125,000	3.250	03/30/27	3,014,291	3,051,719
US Treasury Notes	Note	3,225,000	4.125	09/30/27	3,271,749	3,212,261
US Treasury Notes	Note	2,170,000	4.125	10/31/27	2,192,411	2,161,429
US Treasury Notes	Note	930,000	3.875	11/30/27	923,207	919,500
US Treasury Notes	Note	1,705,000	4.375	12/15/26	1,720,854	1,708,870
US Treasury Notes	Note	2,920,000	4.250	03/15/27	2,873,494	2,919,241
US Treasury Notes	Note	2,910,000	4.500	04/15/27	2,885,199	2,924,608
US Treasury Notes	Note	1,685,000	4.000	12/15/27	1,667,887	1,672,042
US Treasury Notes	Note	1,370,000	2.000	02/15/25	1,305,635	1,366,096
US Treasury Notes	Note	1,320,000	2.000	08/15/25	1,247,276	1,301,678
US Treasury Notes	Note	2,870,000	2.250	02/15/25	2,694,923	2,754,224
US Treasury Notes	Note	3,245,000	2.375	05/15/27	3,055,299	3,107,639
US Treasury Notes	Note	1,390,000	0.375	04/30/25	1,277,731	1,372,361
US Treasury Notes	Note	2,040,000	1.500	08/15/26	1,859,795	1,952,851
US Treasury Notes	Note	3,370,000	2.250	08/15/27	3,198,164	3,203,320
US Treasury Notes	Note	1,195,000	2.500	02/28/26	1,136,775	1,171,542
US Treasury Notes	Note	2,340,000	2.625	01/31/26	2,243,520	2,300,384
US Treasury Notes	Note	1,775,000	2.875	07/31/25	1,716,577	1,761,190
US Treasury Notes	Note	2,110,000	2.875	11/30/25	2,035,619	2,084,068
US Treasury Notes	Note	2,370,000	4.125	06/15/26	2,340,428	2,365,924
US Treasury Notes	Note	620,000	4.250	10/15/25	614,866	620,155
US Treasury Notes	Note	1,800,000	4.500	07/15/26	1,802,367	1,806,480
US Treasury Notes	Note	2,585,000	4.625	03/15/26	2,589,679	2,596,167
Total United States Government and Government Agency obligations					<u>60,397,086</u>	<u>61,277,760</u>
<u>Corporate obligations:</u>						
AbbVie Inc	Note	4,450,000	2.950 %	11/21/26	4,093,511	4,322,997
AbbVie Inc	Note	2,985,000	3.800	03/15/25	2,898,345	2,979,597
Adobe Inc	Note	2,145,000	2.300	02/01/30	1,802,079	1,907,784
AerCap Ireland Cap/Global	Note	3,365,000	4.625	10/15/27	3,068,611	3,342,555
AerCap Ireland Cap/Global	Note	6,520,000	3.000	10/29/28	5,311,388	6,037,259
AES Corp	Note	4,035,000	1.375	01/15/26	3,499,919	3,886,310
Aflac Inc	Note	1,955,000	3.600	04/01/30	1,775,648	1,836,547
Agilent Technologies Inc	Note	1,045,000	4.200	09/09/27	1,039,535	1,032,136
Air Lease Corp	Note	5,760,000	1.875	08/15/26	4,920,710	5,490,432
Air Lease Corp	Note	4,495,000	3.000	02/01/30	3,641,624	4,058,041
Albertsons Cos/Safeway	Note	745,000	3.250	03/15/26	702,779	726,807
Allstate Corp	Note	6,215,000	0.750	12/15/25	5,439,554	5,993,125
Ally Financial Inc	Note	7,120,000	2.200	11/02/28	5,616,541	6,334,593

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Altria Group Inc	Note	9,860,000	3.400 %	05/06/30	\$ 8,182,814	\$ 9,045,958
Altria Group Inc	Note	4,250,000	2.450	02/04/32	3,071,773	3,497,240
Amazon.com Inc	Note	1,065,000	3.150	08/22/27	1,013,395	1,028,279
Ameren Illinois Co	Note	490,000	3.250	03/01/25	472,950	488,711
America Movil SAB de CV	Note	5,000,000	4.700	07/21/32	4,932,200	4,775,500
American Airlines/Aadvan	Note	537,500	5.500	04/20/26	529,795	535,764
American Airlines/Aadvan	Note	335,000	5.750	04/20/29	330,701	332,216
American Electric Power	Note	4,080,000	1.000	11/01/25	3,579,547	3,954,336
American Express Co	Note	975,000	3.950	08/01/25	953,797	971,071
American Tower Corp	Note	6,395,000	2.750	01/15/27	5,680,679	6,142,270
American Water Capital C	Note	975,000	3.400	03/01/25	949,456	972,231
Ameriprise Financial Inc	Note	1,870,000	4.500	05/13/32	1,778,856	1,797,145
Amgen Inc	Note	8,725,000	4.050	08/18/29	8,169,741	8,400,866
Amphenol Corp	Note	885,000	2.050	03/01/25	837,968	880,734
Analog Devices Inc	Note	1,055,000	3.450	06/15/27	1,014,532	1,028,161
Arizona Public Service	Note	1,090,000	2.950	09/15/27	1,034,765	1,038,029
AstraZeneca PLC	Note	2,075,000	0.700	04/08/26	1,806,059	1,980,007
Athene Holding Ltd	Note	5,280,000	6.150	04/03/30	5,194,517	5,485,498
Athene Holding Ltd	Note	3,995,000	3.500	01/15/31	3,280,534	3,601,053
AutoNation Inc	Note	7,785,000	3.850	03/01/32	6,490,588	6,977,618
AvalonBay Communities	Note	15,960,000	5.000	02/15/33	16,520,356	15,710,226
Baker Hughes LLC	Note	8,330,000	2.061	12/15/26	7,349,476	7,934,408
Banco Bilbao Vizcaya Arg	Note	4,800,000	1.125	09/18/25	4,252,416	4,680,288
Banco Santander Sa	Note	10,800,000	2.749	12/03/30	7,973,640	9,145,980
Banco Santander Sa	Note	9,400,000	5.294	08/18/27	8,939,494	9,458,186
Bank of Montreal	Note	1,970,000	2.650	03/08/27	1,766,913	1,890,944
Bank of Nova Scotia	Note	5,250,000	1.350	06/24/26	4,590,233	5,003,198
Bank of Nova Scotia	Note	4,070,000	1.300	09/15/26	3,512,288	3,848,673
Bat Capital Corp	Note	9,985,000	4.742	03/16/32	8,610,066	9,604,172
Baxter International Inc	Note	10,165,000	2.272	12/01/28	8,498,753	9,162,934
Boardwalk Pipelines LP	Note	3,620,000	3.600	09/01/32	3,130,757	3,162,215
Boardwalk Pipelines LP	Note	7,090,000	3.400	02/15/31	5,806,214	6,334,064
Boeing Co	Note	6,465,000	3.250	02/01/28	5,696,376	6,086,862
Boston Properties LP	Note	11,820,000	3.250	01/30/31	9,769,585	10,394,153
Boyd Gaming Corp	Note	900,000	4.750	12/01/27	868,132	870,111
Brighthouse Financial	Note	8,795,000	5.625	05/15/30	8,420,509	8,981,894
Brinks Co/The	Note	835,000	6.500	06/15/29	853,261	846,206
Brixmor Operating Partnership	Note	4,470,000	4.050	07/01/30	3,830,567	4,225,938
Brixmor Operating Partnership	Note	6,320,000	2.500	08/16/31	4,698,857	5,302,986
Broadcom Inc	Note	7,035,000	4.750	04/15/29	6,692,255	6,987,725
Broadcom Inc	Note	1,925,000	4.110	09/15/28	1,765,475	1,880,379
Brown-Forman Corp	Note	875,000	3.500	04/15/25	858,203	871,736
Brunswick Corp	Note	11,970,000	2.400	08/18/31	8,504,087	9,806,183
Canadian Imperial Bank	Note	5,785,000	2.250	01/28/25	5,427,545	5,774,009
Canadian Natl Resources	Note	4,550,000	2.050	07/15/25	4,162,613	4,481,659
Canadian Pacific Railway	Note	1,093,000	1.750	12/02/26	1,005,486	1,035,016
Capital One Financial Co	Note	5,445,000	3.650	05/11/27	5,022,522	5,300,653
Caterpillar Financial Service	Note	1,000,000	5.000	05/14/27	999,071	1,010,180
Cboe Holdings Inc	Note	1,045,000	3.650	01/12/27	1,025,845	1,025,908
CBRE Services Inc	Note	3,900,000	2.500	04/01/31	3,020,940	3,319,368
Centene Corp	Note	710,000	4.250	12/15/27	677,296	687,777
Charles Schwab Corp	Note	5,375,000	1.950	12/01/31	4,391,697	4,384,495
Charter Comm Opt LLC	Note	690,000	4.908	07/23/25	683,878	689,179
Cheniere Corpus Christi Hd	Note	6,395,000	3.700	11/15/29	5,648,128	6,003,818
Choice Hotels Intl Inc	Note	6,010,000	3.700	12/01/29	5,115,351	5,580,045
Church & Dwight Co Inc	Note	654,000	3.150	08/01/27	624,773	632,752
Cintas Corporation No 2	Note	155,000	3.700	04/01/27	152,337	151,929
Cintas Corporation No 2	Note	890,000	3.450	05/01/25	864,785	885,808
Clearway Energy Op LLC	Note	895,000	4.750	03/15/28	870,816	855,915
Cleveland-Cliffs Inc	Note	85,000	6.875	11/01/29	85,043	84,091
Ch Industrial Cap LLC	Note	1,020,000	1.875	01/15/26	937,961	988,798
Coca-Cola Co	Note	2,240,000	1.650	06/01/30	1,796,413	1,910,250

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Coca-Cola Co	Note	2,230,000	2.000 %	03/05/31	\$ 1,808,396	\$ 1,900,696
Comcast Corp	Note	15,280,000	4.250	01/15/33	15,010,308	14,255,782
Commonwealth Edison Co	Note	1,075,000	2.950	08/15/27	1,045,052	1,031,527
ConocoPhillips Company	Note	970,000	3.350	05/15/25	940,564	963,899
Corporate Office Prop LP	Note	4,150,000	2.750	04/15/31	3,127,233	3,542,648
Credit Suisse New York	Note	15,110,000	5.000	07/09/27	14,265,351	15,198,545
Crown Amer/Cap Corp Vi	Note	870,000	4.750	02/01/26	853,265	860,491
Crown Castle Intl Corp	Note	3,685,000	2.900	03/15/27	3,305,224	3,537,932
Crown Castle Intl Corp	Note	2,825,000	1.050	07/15/26	2,408,341	2,669,173
D.R.Horton Inc	Note	5,390,000	2.600	10/15/25	4,966,723	5,300,149
D.R.Horton Inc	Note	7,585,000	1.300	10/15/26	6,415,772	7,136,423
Dell Int LLC/ Emc Corp	Note	4,640,000	5.300	10/01/29	4,424,472	4,684,544
Duetsche Bank NY	Note	13,480,000	1.686	03/19/26	11,822,904	13,004,291
Diageo Capital PLC	Note	1,980,000	1.375	09/29/25	1,798,018	1,934,222
Diageo Capital PLC	Note	7,090,000	2.125	04/29/32	5,909,799	5,789,623
Diamondback Energy Inc	Note	4,905,000	3.500	12/01/29	4,299,625	4,561,944
Dicks Sporting Goods	Note	11,000,000	3.150	01/15/32	8,513,670	9,633,140
Discover Bank	Note	4,970,000	2.700	02/06/30	3,983,803	4,385,528
DTE Electric Co	Note	2,100,000	1.900	04/01/28	1,806,987	1,922,781
DTE Electric Co	Note	1,135,000	1.900	04/01/28	1,036,830	1,039,217
Duke Energy Corp	Note	1,060,000	2.950	12/01/26	992,444	1,029,281
Duke Energy Corp	Note	9,595,000	4.300	03/15/28	9,127,436	9,445,030
Dxc Technology Co	Note	4,770,000	2.375	09/15/28	3,953,185	4,297,770
Dxc Technology Co	Note	2,080,000	1.800	09/15/26	1,783,288	1,969,718
Eaton Corp	Note	840,000	3.103	09/15/27	802,427	808,937
eBay Inc	Note	2,950,000	1.400	05/10/26	2,602,785	2,824,419
Ecolab Inc	Note	1,100,000	1.650	02/01/27	1,008,531	1,036,739
Edison International Unsc	Note	14,780,000	4.700	08/15/25	14,346,355	14,765,663
Emerson Electric Co	Note	870,000	1.800	10/15/27	817,670	808,413
Emerson Electric Co	Note	2,065,000	1.800	10/15/27	1,799,296	1,918,819
Enbridge Inc	Note	6,240,000	1.600	10/04/26	5,408,832	5,906,410
Enbridge Inc	Note	1,890,000	2.500	02/14/25	1,782,119	1,884,406
Energy Transfer Operating	Note	6,115,000	2.900	05/15/25	5,709,331	6,067,853
Entergy Corp	Note	3,820,000	2.400	06/15/31	2,975,016	3,223,163
Entergy Corp	Note	7,985,000	1.900	06/15/28	6,636,573	7,212,292
Enterprise Products Oper	Note	642,000	3.950	02/15/27	634,773	633,031
ESAB Corp	Note	685,000	6.250	04/15/29	691,122	693,521
ESC Lehman Brothers Holdings	Note	5,000	7.500	05/11/38	4,902	-
Equifax Inc	Note	4,565,000	2.600	12/15/25	4,182,499	4,472,878
Equinix Inc	Note	2,265,000	1.550	03/15/28	1,850,867	2,040,153
Equinix Inc	Note	4,435,000	1.450	05/15/26	3,870,025	4,241,634
Expedia Group Inc	Note	6,005,000	4.625	08/01/27	5,684,393	5,980,560
Extra Space Storage LP	Note	2,275,000	2.400	10/15/31	1,743,355	1,890,320
Fairfax Finl Hldgs Ltd	Note	3,770,000	4.625	04/29/30	3,442,048	3,677,107
Fidelity Natl Financial	Note	2,170,000	3.400	06/15/30	1,797,237	1,968,472
Fidelity Natl Info Serv	Note	8,785,000	4.700	07/15/27	8,517,585	8,759,699
Fifth Third Bancorp	Note	1,915,000	2.375	01/28/25	1,798,262	1,911,285
Fiserv Inc	Note	1,010,000	5.450	03/02/28	1,030,291	1,025,928
Flex Ltd	Note	6,140,000	3.750	02/01/26	5,720,331	6,051,952
Fortress Trans & Infrast	Note	885,000	5.500	05/01/28	854,225	865,565
Fortune Brands Home & Se	Note	8,285,000	4.000	03/25/32	7,017,312	7,644,487
Fox Corp	Note	14,880,000	4.709	01/25/29	14,193,734	14,697,869
FS KKR Capital Corp	Note	7,130,000	3.125	10/12/28	5,618,012	6,456,714
GATX Corp	Note	4,900,000	1.900	06/01/31	3,583,027	3,983,945
GATX Corp	Note	4,495,000	4.000	06/30/30	3,986,705	4,255,192
GE Capital Funding LLC	Note	1,018,000	4.550	05/15/32	952,186	979,621
GE Capital Funding LLC	Note	5,005,000	3.450	05/15/25	4,778,123	4,976,622
General Motors Co	Note	4,305,000	5.400	10/15/29	4,046,829	4,334,489
General Motors Finl Co	Note	5,875,000	2.700	06/10/31	4,435,096	4,977,829
General Motors Finl Co	Note	1,010,000	5.350	07/15/27	1,009,721	1,020,050
Genting Ny LLC/Genny Cap	Note	330,000	7.250	10/01/29	332,321	340,019
Georgia Pac Corp	Note	221,000	7.375	12/01/25	230,569	226,627

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Georgia Power Co	Note	1,005,000	3.250 %	04/01/26	\$ 963,413	\$ 987,875
GFL Environmental Inc	Note	30,000	3.750	08/01/25	29,310	29,704
GGAM Finance Ltd	Note	445,000	7.750	05/15/26	446,942	451,168
GGAM Finance Ltd Series	Note	400,000	8.000	02/15/27	409,769	412,584
Global Payments Inc	Note	5,945,000	5.300	08/15/29	5,689,900	5,955,404
GLP Capital LP	Note	880,000	5.250	06/01/25	869,344	879,798
Goldman Sachs Group Inc	Note	10,310,000	3.500	04/01/25	9,879,970	10,273,193
Goldman Sachs Group Inc	Note	1,980,000	3.800	03/15/30	1,758,913	1,856,804
Hasbro Inc	Note	6,380,000	3.900	11/19/29	5,679,221	5,994,584
Hat Holdings I LLC	Note	895,000	3.375	06/15/26	841,250	867,237
Healthcare Trust of America	Note	4,485,000	2.000	03/15/31	3,367,248	3,666,712
Herc Holdings Inc	Note	320,000	5.500	07/15/27	318,329	315,910
Herc Holdings Inc	Note	525,000	6.625	06/15/29	531,444	531,652
Hershey Company	Note	415,000	2.300	08/15/26	390,835	401,201
Hilton Domestic Operating	Note	675,000	5.375	05/01/25	674,397	671,747
Honeywell International	Note	1,020,000	4.650	07/30/27	1,026,130	1,023,713
HSBC Holdings PLC	Note	11,120,000	4.950	03/31/30	10,520,298	11,008,355
Humana Inc	Note	4,690,000	3.700	03/23/29	4,286,285	4,426,985
IBM Corp	Note	1,835,000	4.000	07/27/25	1,802,979	1,827,550
Icahn Enterprises	Note	240,000	6.250	05/15/26	234,256	237,958
Icahn Enterprises	Note	515,000	5.250	05/15/27	480,312	487,592
Intel Corp	Note	8,130,000	4.000	12/15/32	7,825,938	7,296,106
Intercontinental Exchange	Note	14,765,000	4.350	06/15/29	14,100,723	14,458,142
International Game Tech	Note	850,000	6.250	01/15/27	858,891	855,372
Invitation Homes Op	Note	3,725,000	4.150	04/15/32	3,201,340	3,435,568
Invitation Homes Op	Note	7,240,000	2.000	08/15/31	5,293,164	5,874,391
Jabil Inc	Note	6,015,000	4.250	05/15/27	5,648,326	5,931,692
Jackson Financial Inc	Note	8,795,000	5.170	06/08/27	8,516,023	8,832,819
Jazz Securities Dac	Note	905,000	4.375	01/15/29	843,148	853,297
Jefferies Grp LLC	Note	11,335,000	2.625	10/15/31	8,419,978	9,563,226
John Deere Capital Corp	Note	1,081,000	2.800	09/08/27	1,016,276	1,035,922
Kenvue Inc	Note	1,020,000	5.050	03/22/28	1,032,077	1,031,771
Keurig Dr Pepper Inc	Note	1,020,000	5.100	03/15/27	1,021,208	1,029,119
Keurig Dr Pepper Inc	Note	9,150,000	3.950	04/15/29	8,463,567	8,776,497
Keycorp	Note	2,665,000	2.250	04/06/27	2,326,518	2,514,454
Kimberly-Clark Corp	Note	1,140,000	1.050	09/15/27	1,012,824	1,041,572
Kinetik Holdings LP	Note	830,000	6.625	12/15/28	841,359	849,098
Lear Corp	Note	5,930,000	3.500	05/30/30	4,923,145	5,411,125
Lexington Realty Trust	Note	4,405,000	2.735	10/01/31	3,252,784	3,581,309
Lincoln National Corp	Note	7,015,000	3.050	01/15/30	5,869,321	6,314,903
Lockheed Martin Corp	Note	6,900,000	3.900	06/15/32	6,392,436	6,409,341
Lyb Int Finance Iii	Note	4,835,000	1.250	10/01/25	4,278,830	4,707,888
Macquarie Airfinance Hld	Note	685,000	8.375	05/01/28	706,680	717,996
Macquarie Airfinance Hld	Note	165,000	6.400	03/26/29	169,714	169,773
Marriot International Ser	Note	10,510,000	2.850	04/15/31	8,376,155	9,181,431
Martin Marietta Material	Note	1,055,000	3.450	06/01/27	1,025,640	1,023,150
Marvell Technology Inc	Note	7,165,000	2.950	04/15/31	5,661,210	6,284,923
Masco Corp	Note	13,790,000	1.500	02/15/28	11,199,686	12,423,687
McDonalds Corp	Note	1,915,000	3.500	07/01/27	1,800,292	1,865,229
McKesson Corp	Note	5,195,000	1.300	08/15/26	4,508,273	4,923,613
Medtronic Global Holdings	Note	1,045,000	4.250	03/30/28	1,036,818	1,031,969
Meta Platforms Inc	Note	9,500,000	3.850	08/15/32	8,764,320	8,828,730
Meta Platforms Inc	Note	1,000,000	4.950	05/15/33	996,560	1,001,400
Micron Technology Inc	Note	7,520,000	2.703	04/15/32	5,588,714	6,301,685
Mitsubishi UFJ Fin Grp	Note	7,740,000	2.193	02/25/25	7,214,299	7,710,356
Mitsubishi UFJ Fin Grp	Note	4,605,000	1.412	07/17/25	4,148,414	4,523,814
Mizuho Financial Group	Note	8,860,000	2.564	09/13/31	6,671,491	7,412,187
Mohawk Industries Inc	Note	9,920,000	3.625	05/15/30	8,410,672	9,161,616
Mondelez International	Note	995,000	1.500	05/04/25	931,796	983,667
Morgan Stanley Direct	Note	6,375,000	4.500	02/11/27	5,664,889	6,284,348
MPLX LP	Note	9,045,000	4.250	12/01/27	8,484,029	8,902,903
National Rural Util Coop	Note	1,120,000	3.050	04/25/27	1,060,291	1,079,445

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
National Rural Util Coop	Note	3,830,000	4.150 %	12/15/32	\$ 3,688,060	\$ 3,573,505
Nextera Energy Capital	Note	8,060,000	1.900	06/15/28	6,755,247	7,296,396
Nextera Energy Capital	Note	940,000	5.749	09/01/25	940,890	945,734
Nomura Holdings Inc	Note	4,465,000	2.172	07/14/28	3,605,175	4,031,984
Nomura Holdings Inc	Note	5,050,000	5.605	07/06/29	4,893,905	5,133,679
Novartis Capital Corp	Note	2,155,000	2.200	08/14/30	1,807,118	1,887,155
Novartis Capital Corp	Note	2,010,000	2.000	02/14/27	1,811,794	1,911,450
Nstar Electric Co	Note	900,000	3.250	11/15/25	863,895	888,516
Nvidia Corp	Note	2,265,000	2.000	06/15/31	1,797,255	1,924,344
Old Republic Intl Corp	Note	1,050,000	3.875	08/26/26	1,035,101	1,032,444
Oncor Electric Delivery	Note	880,000	2.950	04/01/25	846,999	875,926
Onemain Finance Corp	Note	205,000	3.500	01/15/27	192,550	195,545
Onemain Finance Corp	Note	440,000	3.875	09/15/28	406,991	405,478
Oneok Inc	Note	3,820,000	5.850	01/15/26	3,844,524	3,853,540
Oracle Corp	Note	10,005,000	2.300	03/25/28	8,457,126	9,249,522
O Reilly Automotive Inc	Note	1,065,000	3.600	09/01/27	1,037,619	1,033,412
Owl Rock Capital Corp	Note	7,310,000	2.875	06/11/28	5,694,198	6,647,933
Paccar Financial Corp	Note	1,030,000	4.450	08/06/27	1,029,403	1,029,042
Pacific Gas & Electric	Note	7,295,000	3.250	06/01/31	5,653,698	6,468,039
Packaging Corp Of America	Note	865,000	3.400	09/15/27	830,305	833,133
Parker Hannifin Corp	Note	8,890,000	4.500	09/15/29	8,471,992	8,765,184
Park Intermed Holdings	Note	505,000	5.875	10/01/28	498,177	492,976
Park Intermed Holdings	Note	405,000	4.875	05/15/29	380,720	381,121
Paypal Holdings Inc	Note	14,750,000	4.400	06/01/32	14,470,783	14,163,983
Pfizer Investment	Note	750,000	4.450	05/19/26	745,764	748,868
Philip Morris Intl Inc	Note	4,030,000	0.875	05/01/26	3,473,094	3,834,747
Philip Morris Intl Inc	Note	14,440,000	1.750	11/01/30	10,718,379	12,061,588
Phinia Inc	Note	675,000	6.750	04/15/29	686,175	688,500
Pinnacle West Capital	Note	2,650,000	1.300	06/15/25	2,376,732	2,605,454
Pioneer Natural Resource	Note	3,295,000	1.125	01/15/26	2,887,639	3,180,565
Prime Secsrv Brw/Finance	Note	870,000	5.750	04/15/26	864,149	869,513
Progressive Corp	Note	1,085,000	2.500	03/15/27	1,042,202	1,038,790
Prologis LP	Note	12,435,000	4.625	01/15/33	12,526,770	11,985,102
Prologis LP	Note	3,795,000	4.375	02/01/29	3,641,530	3,730,106
Public Service Electric	Note	1,080,000	2.250	09/15/26	1,008,754	1,039,100
Public Storage	Note	859,000	3.094	09/15/27	823,875	826,006
Public Storage	Note	265,000	1.500	11/09/26	242,554	250,677
Qualcomm Inc	Note	15,160,000	5.400	05/20/33	16,305,793	15,638,146
Raymond James Financial	Note	7,670,000	4.650	04/01/30	7,241,477	7,574,585
Realty Income Corp	Note	6,015,000	4.625	11/01/25	5,939,452	6,007,481
Realty Income Corp	Note	9,010,000	3.400	01/15/28	8,259,107	8,645,906
Relx Capital Inc	Note	1,875,000	4.750	05/20/32	1,786,369	1,826,063
Roper Technologies Inc	Note	8,030,000	1.400	09/15/27	6,679,515	7,355,641
Royal Bank Of Canada	Note	7,815,000	1.150	07/14/26	6,791,001	7,422,843
Rtx Corporation	Note	1,640,000	7.200	08/15/27	1,803,574	1,737,711
Ryder System Inc	Note	3,480,000	3.350	09/01/25	3,291,001	3,445,861
Ryder System Inc	Note	5,935,000	2.850	03/01/27	5,320,787	5,695,997
Santander Holdings USA	Note	9,240,000	3.450	06/02/25	8,673,773	9,183,728
Santander Holdings USA	Note	6,060,000	3.244	10/05/26	5,493,935	5,879,533
SBA Communications Corp	Note	895,000	3.875	02/15/27	845,819	856,801
Simon Property Group Inc	Note	2,335,000	2.200	02/01/31	1,803,974	1,986,081
Sirius Xm Radio Inc	Note	905,000	3.125	09/01/26	833,187	869,307
Slm Corp	Note	890,000	4.200	10/29/25	836,074	882,043
Sonoco Products Co	Note	520,000	1.800	02/01/25	490,168	518,440
Southern Co	Note	4,415,000	1.750	03/15/28	3,654,163	4,004,979
Springleaf Finance Corp	Note	250,000	7.125	03/15/26	254,029	254,490
Starwood Property Trust	Note	385,000	4.750	03/15/25	371,276	384,800
Starwood Property Trust	Note	420,000	4.375	01/15/27	408,537	406,073
Steel Dynamics Inc	Note	6,830,000	3.250	01/15/31	5,686,385	6,158,884
Sumitomo Mitsui Finl Grp	Note	2,090,000	2.724	09/27/29	1,746,070	1,888,210
Sumitomo Mitsui Finl Grp	Note	5,450,000	1.402	09/17/26	4,679,806	5,153,466
Sumitomo Mitsui Finl Grp	Note	8,690,000	1.902	09/17/28	7,035,859	7,786,501

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Sumitomo Mitsui Finl Grp	Note	4,295,000	2.750 %	01/15/30	\$ 3,558,407	\$ 3,833,330
Sunoco LP	Note	870,000	6.000	04/15/27	868,345	868,277
Synchrony Financial	Note	7,665,000	2.875	10/28/31	5,618,292	6,352,982
Sysco Corporation	Note	8,155,000	5.950	04/01/30	8,298,936	8,494,085
Takeda Pharmaceutical	Note	5,770,000	5.000	11/26/28	5,647,849	5,782,925
Take-Two Interactive Sof	Note	5,865,000	3.700	04/14/27	5,475,153	5,723,771
Tallgrass Nrg Prtnr	Note	165,000	5.500	01/15/28	158,373	158,685
Tallgrass Nrg Prtnr	Note	160,000	6.000	03/01/27	156,931	158,528
Tallgrass Nrg Prtnr	Note	380,000	7.375	02/15/29	380,680	381,205
Targa Resources Corp	Note	5,845,000	5.200	07/01/27	5,654,044	5,879,369
Tegna Inc	Note	480,000	4.750	03/15/26	461,758	473,410
Tegna Inc	Note	430,000	4.625	03/15/28	401,276	406,350
Tenet Healthcare Corp Sr	Note	410,000	5.125	11/01/27	402,269	401,542
Tenet Healthcare Corp Sr Sec	Note	500,000	4.250	06/01/29	467,548	469,400
Teva Pharmaceuticals Ne	Note	325,000	3.150	10/01/26	293,085	312,292
Teva Pharmaceuticals Ne	Note	190,000	6.750	03/01/28	195,713	194,001
Teva Pharmaceuticals Indu	Note	375,000	4.750	05/09/27	359,844	365,932
Thermo Fisher Scientific	Note	2,135,000	1.750	10/15/28	1,814,664	1,920,048
T Mobile USA Inc	Note	4,770,000	2.400	03/15/29	3,953,805	4,295,480
T Mobile USA Inc	Note	1,870,000	3.750	04/15/27	1,739,343	1,826,915
Toronto-Dominion Bank	Note	4,210,000	1.950	01/12/27	3,687,328	3,981,902
Toronto-Dominion Bank Ser Mtn	Note	5,565,000	1.200	06/03/26	4,842,830	5,299,382
Transdigm Inc	Note	500,000	6.750	08/15/28	508,885	504,360
Transdigm Inc	Note	365,000	6.375	03/01/29	366,368	365,810
Travel + Leisure Co	Note	850,000	6.625	07/31/26	854,875	859,086
Tsmc Arizona Corp	Note	1,860,000	3.875	04/22/27	1,780,950	1,827,041
Tsmc Arizona Corp	Note	2,030,000	1.750	10/25/26	1,793,139	1,923,506
Tyco Electronics Group S	Note	970,000	4.500	02/13/26	962,282	970,175
Unitedhealth Group Inc	Note	1,895,000	4.000	05/15/29	1,785,317	1,830,551
Unitedhealth Group Inc	Note	2,015,000	1.250	01/15/26	1,806,044	1,949,291
Venture Hldgs Tr Worthless	Note	2,140,000	12.000	06/01/09	1,563,450	2,140
Viatis Inc	Note	7,485,000	2.700	06/22/30	5,670,711	6,492,938
Vici Properties	Note	845,000	4.250	12/01/26	804,908	830,981
Virginia Elec & Power Co	Note	4,335,000	2.300	11/15/31	3,632,123	3,624,797
Vistra Operations Co LLC	Note	870,000	5.500	09/01/26	853,452	867,259
Vmware Inc	Note	5,045,000	1.800	08/15/28	4,045,333	4,526,323
Vulcan Materials Co	Note	970,000	4.500	04/01/25	961,039	968,574
Walt Disney Company	Note	3,870,000	6.550	03/15/33	4,428,944	4,250,731
Waste Management Inc	Note	1,915,000	4.150	04/15/32	1,783,937	1,809,732
Waste Mngmt Holdings	Note	840,000	7.100	08/01/26	877,052	871,273
Welltower Inc	Note	4,575,000	2.700	02/15/27	4,107,389	4,397,215
Wesco Distribution Inc	Note	850,000	6.375	03/15/29	862,491	861,364
Westar Energy Inc	Note	695,000	3.250	12/01/25	662,677	686,465
Western Digital Corp	Note	875,000	4.750	02/15/26	852,744	866,565
Willis North America Inc	Note	5,910,000	4.650	06/15/27	5,633,057	5,895,875
Wisconsin Public Service	Note	940,000	5.350	11/10/25	949,378	945,414
Workday Inc	Note	9,285,000	3.700	04/01/29	8,425,580	8,829,756
Ww Grainger Inc	Note	885,000	1.850	02/15/25	836,577	881,239
Xpo Inc	Note	865,000	6.250	06/01/28	873,135	870,285
Xylem Inc	Note	1,050,000	3.250	11/01/26	1,003,872	1,023,466
Total corporate obligations					<u>1,105,191,278</u>	<u>1,169,206,928</u>
<u>Common collective trusts:</u>						
Earnest Partners SMID Cap Core Fd Cl 1		418,340			6,500,000	6,856,594
Mackay Shield High Yield Bond		1,311,721			17,770,000	19,400,352
Russell 1000 Growth Index Fund - Non Lending		13,584			12,946,734	17,885,871
Total common collective trusts					<u>37,216,734</u>	<u>44,142,817</u>
<u>Mutual fund:</u>						
Premier Advisor CIF Series Wedge QVM Large Cap Value		938,264			13,250,000	16,569,736

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Limited partnerships:</u>					
GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P.		1,657			\$ 2,904,178	\$ 6,366,538
U.S. Real Estate Investment Fund II, LLC		9,590			11,513,002	11,137,209
		Total limited partnerships			<u>14,417,180</u>	<u>17,503,747</u>
	<u>Hedge fund of funds:</u>					
Entrust Capital Diversified Fund Class X		23,131			2,256,296	223,271
Entrust Special Opportunities Fund IV		1,657			1,617,249	1,745,645
		Total hedge fund of funds			<u>3,873,545</u>	<u>1,968,916</u>
		Total investments			<u>\$ 1,281,246,437</u>	<u>\$ 1,357,570,518</u>

**FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD AND COMMERCIAL WORKERS
PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Line 4j

EIN: 52-6128473
Plan No: 001

(a) Identity of Party Involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss) on Transaction
	Federated Hermes Government Obligations PREM SHS #117	\$ 507,774,795	N/A	\$ 507,774,795	\$ 507,774,795	N/A
	Federated Hermes Government Obligations PREM SHS #117	N/A	\$ 489,212,076	489,212,076	489,212,076	\$ -

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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.)

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) _____

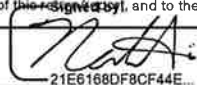

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan FELRA & UFCW PENSION PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, FELRA & UFCW PENSION</p> <p>911 RIDGEBROOK ROAD</p> <p>SPARKS MD 21152-9459</p>	<p>1c Effective date of plan 02/14/1973</p> <p>2b Employer Identification Number (EIN) 52-6128473</p> <p>2c Plan Sponsor's telephone number 410-683-6500</p> <p>2d Business code (see instructions) 525920</p>

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

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

SIGN HERE	 <small>DocuSigned by: 21E8168DF8CF44E...</small>	10/9/2025	MARK FEDERICI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	 <small>DocuSigned by: 1D054EFFF6C84A6...</small>	10/9/2025	JASON PARADIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	39,701
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)	0
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	15,776
c Other retired or separated participants entitled to future benefits	6c	20,742
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	36,518
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	2,392
f Total. Add lines 6d and 6e	6f	38,910
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	0

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

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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