

<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 style="font-size: 24pt; font-weight: bold;">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.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES, UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</u></p> <p><u>1000 BURNETT AVE SUITE 110</u> <u>CONCORD, CA 94520</u></p>	<p>1c Effective date of plan <u>04/01/1957</u></p> <p>2b Employer Identification Number (EIN) <u>94-6313554</u></p> <p>2c Plan Sponsor's telephone number <u>925-746-7530</u></p> <p>2d Business code (see instructions) <u>445110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/10/2025	JACQUES S LOVEALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/04/2025	PENNY SCHUMACHER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	135136
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)	43053
	6a(2)	39903
	6b	37686
	6c	46361
	6d	123950
	6e	6741
	6f	130691
	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	72

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

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 checked="" 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 checked="" 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 checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>	
(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 _____

<p>SCHEDULE A (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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</p>	<p>D Employer Identification Number (EIN) 94-6313554</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	999599	130691	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
NONE

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	13870719

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</u>	D Employer Identification Number (EIN) <u>94-6313554</u>

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>2931935966</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>3159560148</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>6245557685</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>6245557685</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>9982745896</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>86721776</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>458214298</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>471714298</u>

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

SIGN HERE <u>MARK HAMWEE</u> <u>SEGAL</u> <u>180 HOWARD STREET</u> <u>SAN FRANCISCO, CA 94105-6147</u>	<u>10/10/2025</u> <u>23-05829</u> <u>415-263-8200</u>
Signature of actuary	Date
Type or print name of actuary	Most recent enrollment number
Firm name	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2931935966
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	46152	5402108759
(2) For terminated vested participants	45607	2499530814
(3) For active participants:		
(a) Non-vested benefits		100991681
(b) Vested benefits		1980114642
(c) Total active	42576	2081106323
(4) Total	134335	9982745896
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	29.37 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
01/15/2024	13161	0	06/15/2024	7744	0	
02/15/2024	7744	0	07/15/2024	7744	0	
03/15/2024	5058	0	08/15/2024	7744	0	
04/15/2024	10430	0	09/15/2024	18753739	0	
05/15/2024	7744	0	10/15/2024	16664606	0	
			Totals ▶	3(b)	3(c)	
				205674508	0	
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)	186874

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	50.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2036

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j
k Has a change been made in funding method for this plan year?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method			5m

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2024	17111458	0			
12/15/2024	18387742	0			
	134689594	0			
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j
k Has a change been made in funding method for this plan year?			<input type="checkbox"/> Yes <input type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method			5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	8P
(2) Females	6c(2)	8FP
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	12984189
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	50605044	5332935

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	1164098212
b Employer's normal cost for plan year as of valuation date.....	9b	53125392

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	2289756414	332109914
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		116200014
e Total charges. Add lines 9a through 9d.....	9e		1665533532
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		
g Employer contributions. Total from column (b) of line 3.....	9g		205674508
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	367857089	91172575
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		7737152
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	3619253144	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	6034329290	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		304584235
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		1360949297
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		1360949297
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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 UFCW NO. CALIFORNIA EMPLOYERS JOINT 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, UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN	D Employer Identification Number (EIN) 94-6313554	

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

ABS INVESTMENT MANAGEMENT LLC

13-4205457

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

COLLER INTERNATIONAL PARTNERS

98-0695969

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

OAKTREE CAPITAL MANAGEMENT LP

26-0189082

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

SEI TRUST COMPANY

06-1271230

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

50 SOUTH CAPITAL ADVISORS, LLC

36-4804094

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

ANGELO, GORDON & CO.

13-3478879

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

ARTISAN PARTNERS LP

30-0551775

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

BLUE WOLF CAPITAL

175 GREENWICH STREET, 65TH FLOOR
NEW YORK, NY 10007

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

ULLICO INFRASTRUCTURE

13-1423090

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

ARENA CAPITAL ADVISORS, LLC

46-4305266

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

BROOKE PRIVATE EQUITY ASSOCIATES MA

20-0863070

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

BPEA SHC I LLC

82-3690461

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

FIRST RESERVE GP XII, L.P.

98-0579152

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

GCM GROSVENOR INFRASTRUCTURE ADVANT

88-3725145

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

HUDSON EDGE INVESTMENT PARTNERS, I

52-1296988

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

KING STREET CAPITAL MANAGEMENT, L.

13-3978904

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

KING STREET MASTER ADVISORS LLC

26-3871197

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

PRUDENTIAL INSURANCE COMPANY OF AME

22-1211670

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

GLOBAL TRUST COMPANY

26-3761443

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

ULTIMUS LEVERPOINT

20-8941519

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

WESTPORT CAPITAL PARTNERS LLC

20-3834766

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

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

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

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

UFCW GROUP ADMINISTRATION LLC

26-0048379

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	SALARIED ADMINISTRATOR	6527307	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)

ALCENTRA

13-5160382

(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?
	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2263379	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PINNACLE ASSET MANAGEMENT

71-0937676

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	1229715	Yes <input type="checkbox"/> No <input checked="" 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)

KAYNE ANDERSON CAPITAL ADVISORS, LP

95-4486379

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	889826	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EIDE BAILLY LLP

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	817398	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)

NEW ENGLAND PENSION CONSULTANTS LLC

26-1429809

(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	715582	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)

NORTHERN TRUST

36-1561860

(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 19	NONE	639742	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HORIZON ACTUARIAL SERVICES

38-3647875

(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?
17 50	NONE	624524	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)

HEALTH VELOCITY CAPITAL II, LP

1 SANSOME ST
SAN FRANCISCO, CA 94104

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	429224	Yes <input type="checkbox"/> No <input checked="" 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 COMPANY

94-1503999

(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 11	NONE	404699	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)

ALL SPRINGS (WELLS CAPITAL)

95-3692822

(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	NONE	339010	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	20611	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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 52	NONE	303507	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	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, BRYANT & HAMILL, LLC

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72	NONE	256132	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	17796	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

LSV ASSET MANAGEMENT

23-2772200

(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 52	NONE	269961	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)

AMERICAN REALTY - GALAXY I & II

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	NONE	263713	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)

NIS DYNAMIC

84-3937993

(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 28	NONE	214647	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)

BLACKROCK

94-3112180

(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?
51 28 21 24	NONE	202388	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

WARBURG PINCUS PRIVATE EQUITY XI,

13-6358475

(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 52 72	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	181500	Yes <input type="checkbox"/> No <input checked="" 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)

LAZARD EMERGING MARKET

05-0530199

(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 52	NONE	175155	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

UFCW LOCAL #5

20-8028546

(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 14	SPONSOR	167891	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)

PARAMETRIC

20-0292745

(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 52	NONE	147927	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)

SEYFARTH & SHAW

36-2152202

(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 29	NONE	146250	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)

UFCW LOCAL #8

94-0801845

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	SPONSOR	121775	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)

MCCRACKEN, STEMMERMAN & HOLLSBERRY

94-1709555

(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 29	NONE	83513	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)

UFCW LOCAL #648

94-0525380

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	SPONSOR	32762	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)

CALPA ADVISORS LLC

2147 279TH DR SE
SAMMAMISH, WA 98075

(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?
17 50	NONE	30115	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)

WARBURG PINCUS PRIVATE EQUITY X

26-0403670

(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 52 72	NONE	0	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	13875	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)

MELLON INVESTMENTS CORPORATION

25-6078093

(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 52	NONE	11131	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

WARBURG PINCUS, LLC

13-3536050

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	11113	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

JOSEPH AMBROSI

26-0048379

(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?
	TRUSTEE	6890	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)

TARA LOCASO

26-0048379

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20	TRUSTEE	6304	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)

KELLY PRESLEY

26-0048379

(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?
	TRUSTEE	6057	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)

PENNY SCHUMACHER

26-0048379

(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?
	TRUSTEE	5880	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)

TROY DININ

26-0048379

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20	NONE	5270	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)

UFCW LOCAL #480

808 FACTORY STREET
HONOLULU, HI 96819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	SPONSOR	5040	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)

MCMORGAN & COMPANY LLC

52-2334338

(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 52		0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" 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
ALL SPRINGS (WELLS CAPITAL)	68	2444
(d) Enter name and EIN (address) of source of indirect compensation CITISOFT 95-3692822	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. EXECUTION	
(a) Enter service provider name as it appears on line 2 ALL SPRINGS (WELLS CAPITAL)	(b) Service Codes (see instructions) 72	(c) Enter amount of indirect compensation 4318
(d) Enter name and EIN (address) of source of indirect compensation WESTMINSTER 95-3692822	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. THIRD PARTY RESEARCH	
(a) Enter service provider name as it appears on line 2 ALL SPRINGS (WELLS CAPITAL)	(b) Service Codes (see instructions) 68	(c) Enter amount of indirect compensation 3058
(d) Enter name and EIN (address) of source of indirect compensation GOLDMAN SACHS & CO 95-3692822	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SOFT RESEACH	

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
ALL SPRINGS (WELLS CAPITAL)	68	4430
(d) Enter name and EIN (address) of source of indirect compensation MERRILL LYNCH 95-3692822	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SOFT RESEARCH	
(a) Enter service provider name as it appears on line 2 ALL SPRINGS (WELLS CAPITAL)	(b) Service Codes (see instructions) 72	(c) Enter amount of indirect compensation 2157
(d) Enter name and EIN (address) of source of indirect compensation LIQUIDNET 95-3692822	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. THIRD PARTY RESEARCH	
(a) Enter service provider name as it appears on line 2 ALCENTRA	(b) Service Codes (see instructions) 28 52	(c) Enter amount of indirect compensation 1299642
(d) Enter name and EIN (address) of source of indirect compensation ALCENTRA EUROPEAN CREDIT OPP 98-1453417	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. MANAGEMENT FEES	

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
ALCENTRA	28 52	291148
(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.	
ALCENTRA STRATEGIC CREDIT FU 98-1262861	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALCENTRA	28 52	672589
(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.	
ALCENTA SCF II FEEDER SCSP 98-1487932	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WARBURG PINCUS, LLC	52	11113
(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.	
WARBURG PINCUS PRIVATE EQUIT 45-3414550	MANAGEMENT FEES	

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
WARBURG PINCUS PRIVATE EQUITY XI,	72	181500
(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.	
WARBURG PINCUS PRIVATE EQUIT 45-3414550	CARRIED INTEREST	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WARBURG PINCUS PRIVATE EQUITY X	72	13875
(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.	
WARBURG PINCUS PRIVATE EQUIT 26-0849130	CARRIED INTEREST	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
KAYNE ANDERSON CAPITAL ADVISORS, LP	72	36179
(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.	
KAEFTX VI, LLC 45-4315784	CARRIED INTEREST	

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
KAYNE ANDERSON CAPITAL ADVISORS, LP	52	307814
(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.	
KAEFTX VII, LLC 47-3207080	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
KAYNE ANDERSON CAPITAL ADVISORS, LP	52	139237
(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.	
KAEFTX VIII, LLC 82-2298791	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
KAYNE ANDERSON CAPITAL ADVISORS, LP	52	156596
(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.	
KAYNE ANDERSON REAL ESTATE A 81-4098507	MANAGEMENT FEES	

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
KAYNE ANDERSON CAPITAL ADVISORS, LP	52	250000
(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.	
KAYNE ANDERSON REAL ESTATE A 83-4370309	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
APOLLO CPI 98-0490642		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE
CONSCIOUS VENTURE FUND II 85-3515636		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE
JF LEHMAN 55 HUDSON YARDS, 23RD FLOOR NEW YORK, NY 10001		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE
LEXINGTON PARTNERS 52-1163034		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE
LOVELL MINNICK 550 DEEP VALLEY DR, STE 293 ROLLING HILLS ESTATE, CA 90274		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE
PERELLA WEINBERG 767 FIFTH AVENUE NEW YORK, NY 10153		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE

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
RBC GAM STRATEGIES 155 WELLINGTON STREET WEST TORONTO, TORONTO CA		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE

(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
SIGULER GUFF 200 PARK AVENUE 14TH FLOOR NEW YORK, NY 10166		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE

(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
SHEPHERD SELECT 622 N CASS ST MILWAUKEE, WI 53202		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE

(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
TCV VIII 280 PARK AVENUE EAST BUILDING 26TH NEW YORK, NY 10017		SERVICE PROVIDER FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>UFCW NO. CALIFORNIA EMPLOYERS JOINT 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, UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</u>	D Employer Identification Number (EIN) <u>94-6313554</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA SA</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE COMPANY OF AMERICA</u>		
c EIN-PN <u>22-1211670-038</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13870719</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE COMMINGLED PENSION TRUST FUND (</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK N.A.</u>		
c EIN-PN <u>13-3980309-001</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>18731369</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RCM CONSTRUCTION MBS OPPORTUNITIES</u>		
b Name of sponsor of entity listed in (a): <u>RCM CONSTRUCTION MBS OPPORTUNITIES FUND, L.P.</u>		
c EIN-PN <u>85-2598131-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33912700</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EQUITIZED GLOBAL MARKET NEUTRAL FUN</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO. N.A.</u>		
c EIN-PN <u>94-3374549-001</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>54540890</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM MELLON AFL-CIO SL STOCK INDEX</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-340</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>126555700</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CRESCENT CAPITAL TRUST II (LEVERED)</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>32-6471303-001</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>36373576</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LAZARD GLOBAL EQUITY FRANCHISE CIT</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
c EIN-PN <u>38-7304121-001</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>10233994</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE GOVERNMENT SHORT TERM		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-068	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 125866134
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77555361
a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MULTIPLE INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 26-3653822-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46311117
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES		
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2466571
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS INTERMEDIATE FIXED INCOME FUND,		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES		
c EIN-PN 20-0065449-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34584696
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS PREFERRED STOCK FUND II, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES		
c EIN-PN 16-1626084-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2483276
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABSOLUTE RETURN FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES		
c EIN-PN 45-4783986-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4034069
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE EAFE INDEX FUND NON L		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18135381
a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY CAPITAL INTERNATIONAL COLLE		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 80-6249702-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14981224
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 UFCW NO. CALIFORNIA EMPLOYERS JOINT 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, UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN	D Employer Identification Number (EIN) 94-6313554

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	5023324	10820838
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	140137504	134697337
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	17324216	33758130
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2121661	2724389
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	189993331	216455456
(5) Partnership/joint venture interests	1c(5)	1270311572	1221811008
(6) Real estate (other than employer real property)	1c(6)	31400000	29900000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	318712264	495297997
(10) Value of interest in pooled separate accounts	1c(10)	14766106	13870719
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	305357466	111468061
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	653197995	654450073

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	2948345439	2925254008
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	850519	792134
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	14536479	31883151
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	15386998	32675285
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2932958441	2892578723

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)	205513689	
(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)		205513689
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	208843	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	49552326	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		49761169
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	10802564	
(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)		10802564
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	384430756	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	343763246	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		40667510
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	-1006144	
(B) Other.....	2b(5)(B)	86529231	
(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)	53332723
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	-117112
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	5096152
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	21077
d Total income. Add all income amounts in column (b) and enter total	2d	450600859

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	447671965
(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)	447671965
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)	6527307
(3) Recordkeeping fees	2i(3)	663405
(4) IQPA audit fees	2i(4)	153993
(5) Investment advisory and investment management fees	2i(5)	25510758
(6) Bank or trust company trustee/custodial fees	2i(6)	639742
(7) Actuarial fees	2i(7)	1059337
(8) Legal fees	2i(8)	229763
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	146455
(11) Other expenses	2i(11)	8377852
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	43308612
j Total expenses. Add all expense amounts in column (b) and enter total	2j	490980577

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-40379718
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: EIDE BAILLY LLP

(2) EIN: 45-0250958

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	
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 _____.

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 561027.

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 <u>UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN</u>	D Employer Identification Number (EIN) <u>94-6313554</u>	

Part I	Distributions
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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
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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.
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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 **SAFEWAY INC**

b EIN **94-3019135** **c** Dollar amount contributed by employer **123866407**

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 **SAVEMART SUPERMARKETS**

b EIN **94-1245496** **c** Dollar amount contributed by employer **40351151**

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 **RALEYS SUPERMARKETS**

b EIN **94-1316611** **c** Dollar amount contributed by employer **24336772**

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 **LUNARDI'S SUPERMARKETS, INC**

b EIN **93-3151276** **c** Dollar amount contributed by employer **3422572**

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 **KROGER INC - UCBT**

b EIN **95-4356030** **c** Dollar amount contributed by employer **2389278**

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 **MOLLIE STONES**

b EIN **94-3052324** **c** Dollar amount contributed by employer **2221238**

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): _____

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 **DRAEGER'S SUPERMARKET INC**

b EIN **94-1275989** **c** Dollar amount contributed by employer **1421631**

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 **COST LESS FOOD COMPANY**

b EIN **77-0459122** **c** Dollar amount contributed by employer **1705125**

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 **PIAZZA'S FINE FOODS INC**

b EIN **77-0139331** **c** Dollar amount contributed by employer **782576**

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 **DIABLO FOODS**

b EIN **94-2233427** **c** Dollar amount contributed by employer **758685**

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	114
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.01
b The corresponding number for the second preceding plan year.....	15b	1.04

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: 37.3 % Private Equity: 10.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 5.8 %
 High-Yield Debt: 22.8 % Real Assets: 17.0 % Cash or Cash Equivalents: 2.6 % Other: 4.5 %

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 _____.

Financial Statements
December 31, 2024 and 2023
**UFCW Northern California Employers
Joint Pension Plan**

UFCW Northern California Employers Joint Pension Plan

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December 31, 2024 and 2023

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Independent Auditor's Report

The Board of Trustees
UFCW Northern California Employers Joint Pension Plan
Concord, California

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and 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 UFCW Northern California Employers Joint Pension 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 that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of UFCW Northern California Employers Joint Pension 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 UFCW Northern California Employers Joint Pension 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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i – schedule of assets held at end of year, and schedule H, line 4j – schedule of reportable transactions as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of 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 auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

The image shows a handwritten signature in cursive script that reads "Eide Bailly LLP". The signature is written in dark ink and is positioned in the lower-left area of the page.

Walnut Creek, California
October 15, 2025

UFCW Northern California Employers Joint Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments at fair value	<u>\$ 2,745,977,703</u>	<u>\$ 2,785,860,395</u>
Collateral for securities on loan	<u>13,154,047</u>	<u>13,788,334</u>
Receivables		
Employer contributions	134,697,337	140,137,504
Due from broker for securities sold	17,015,983	238,412
Other receivables	284,120	-
Assessed withdrawal liability, net of allowance for credit losses	861,656	1,022,475
Accrued interest and dividends	<u>2,432,324</u>	<u>2,214,949</u>
Total receivables	<u>155,291,420</u>	<u>143,613,340</u>
Cash	<u>10,820,838</u>	<u>5,023,324</u>
Other		
Prepaid expense	-	50,046
Contributed capital to UFCW Administration LLC	<u>10,000</u>	<u>10,000</u>
Total other assets	<u>10,000</u>	<u>60,046</u>
Total assets	<u>2,925,254,008</u>	<u>2,948,345,439</u>
Liabilities		
Accounts payable and accrued expenses	792,134	850,519
Due to UFCW Administration LLC	1,330,246	690,687
Due to other trusts	4,368,960	-
Due to broker for securities purchased	13,029,898	57,458
Liability to return collateral for securities on loan	<u>13,154,047</u>	<u>13,788,334</u>
Total liabilities	<u>32,675,285</u>	<u>15,386,998</u>
Net Assets Available for Benefits	<u><u>\$ 2,892,578,723</u></u>	<u><u>\$ 2,932,958,441</u></u>

UFCW Northern California Employers Joint Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 170,705,252	\$ 194,526,857
Interest and dividends	74,360,841	67,539,568
Settlement income	21,077	-
	245,087,170	262,066,425
Less investment expenses	(25,434,918)	(29,575,238)
Taxes paid on taxable investment income	(2,350,629)	(351,514)
	217,301,623	232,139,673
Employer contributions	205,487,634	211,143,179
Withdrawal liability income	26,055	335,884
	205,513,689	211,479,063
Total additions	422,815,312	443,618,736
Deductions		
Pension benefits	447,671,965	438,994,890
Administrative costs to UFCW Administration LLC	6,527,307	6,747,555
Outsourced professional services and trustee related costs		
Actuarial consultants	1,059,337	1,535,190
Legal services	229,763	591,376
Investment advisor	715,582	702,660
Auditing services	817,398	910,594
Union local administrative support	327,468	348,457
Trustee meetings and conferences	146,455	127,683
	3,296,003	4,215,960
Operating expenses		
Insurance expense	506,336	219,709
Pension benefit guarantee insurance	4,810,407	4,581,920
Printing and postage	248,408	316,342
Communication services	101,145	12,031
Miscellaneous expenses	33,459	11,599
	5,699,755	5,141,601
Total deductions	463,195,030	455,100,006
Net Decrease	(40,379,718)	(11,481,270)
Net Assets Available for Benefits		
Beginning of year	2,932,958,441	2,944,439,711
End of year	\$ 2,892,578,723	\$ 2,932,958,441

Note 1 - Description of the Plan

The following brief description of UFCW Northern California Employers Joint Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan, a multiemployer defined benefit pension plan, provides pension, death and disability benefits to eligible participants covered by collective bargaining agreements between United Food & Commercial Workers Union Locals and employer associations and individual employer's signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and the United Food & Commercial Workers Union Locals.

Eligibility

Eligibility conditions and benefit amount payable for the various types of pensions provided by this Plan are based on years of vesting credits, accumulated benefit credits, percentage of contribution benefit credit, and provisions specific to the date the pension becomes effective.

Group 1 Member - An employee that was hired on or before the ratification of the contract changes made in 2005 may become a participant in the plan on the first day of the month after he or she earns 375 hours of service (including at least one hour of covered service) within any plan year or in the 12 consecutive months beginning on his or her date of hire.

Group 2 Member – An employee that was hired on or after the ratification of the contract changes made in 2005 may become a participant in the plan on the first day of the month after he or she turns 21 and earns 750 hours of service (including at least one hour of covered service) within any plan year or in the 12 consecutive months beginning on his or her date of hire.

A participant who incurs a one-year break in service shall cease to be a participant as of the last day of the calendar year which constituted the one-year break in service, unless he/she is a pensioner or vested participant.

Vesting

A participant earns a permanent right to a retirement benefit at normal retirement age as soon as they become vested. A participant becomes vested once they earn five vesting credits, as long they have one hour of service on or after January 1, 1999. Generally, one vesting credit is earned for each plan year in which the participant completes at least 750 hours of service.

Pension Benefits

Under the defined benefit plan, qualified participants are entitled to either a normal, early, rule of 85 early unreduced, or a disability pension depending on the nature of their retirement. Married participants may choose to receive a joint and survivor annuity. The pension benefit amount varies depending on the earned pension benefit credits, retirement age, and certain participant elections.

Participants will generally receive benefits under one of several options which guarantee payment of benefits during the lives of both the participant and the participant's spouse (if applicable), unless the participant, with spousal consent, elects the single life option.

Death and Disability Benefits

In the event of a death of a participant prior to retirement, the beneficiary will receive a death benefit equal to 50% of the participant's accumulated pension benefits. Active participants who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Employer Contributions, Contributions Receivable, and Allowance for Credit Losses

The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a rate per hour for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers' contributions receivable periodically for potential credit losses based on historical experience as well as current and reasonable and supportable forecasted economic conditions. As of December 31, 2024 and 2023 there was no allowance taken.

The Plan has an employer payroll audit system in place in which the employers are randomly audited to verify that they are contributing in accordance with their signed agreement. Delinquencies may arise due to these payroll audits and are recorded as contributions when collected.

Assessed Withdrawal Liability Receivable and Allowance for Credit Losses

The Plan's policy is to recognize a receivable at its present value, net of any allowance for collectability once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

At each balance sheet date, the Plan recognizes an expected allowance for credit losses. In addition, at each reporting date, this estimate is updated to reflect any changes in credit risk since the receivable was initially recorded. Each withdrawal liability receivable is evaluated individually.

The allowance for credit losses estimate is derived from a review of each individual employer's payment history. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by the Plan. The Plan believes historical payment information is a reasonable starting point in which to calculate the expected allowance for credit losses as the employers subject to withdrawal liability have remained constant. Additionally, the Plan has determined that the current and reasonable and supportable forecasted economic conditions are consistent with the economic conditions included in the historical information. Accordingly, the allowance for credit losses at December 31, 2024 and 2023 totaled \$233,086 in both years.

The Plan writes off withdrawal liability receivables when there is information that indicates the employer is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will offset against the allowance for credit losses in the year of recovery, in accordance with the Plan's accounting policy election. The total amount of write-offs was immaterial to the financial statements as a whole for the year ending December 31, 2024.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. The Plan's Trustees determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians.

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

The classification of investment earnings reported in the statements of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

UFCW Northern California Employers Joint Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Due to/from broker represents securities purchased/sold and held by the Plan at year-end and the settlement of the transactions is completed post year-end.

Expenses

Expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are accumulated based on participant's credited service. The accumulated plan benefits for active participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2025, the date which the financial statements were available to be issued.

Note 3 - Funding Policy

Contributions

As of 1998, the collective bargaining agreements allowed for contribution credits for a given calendar year for hours worked in a fiscal twelve-month period beginning August and ending July of the following year. Therefore, contributions for 2023 include contributions for work months August 2023 through July 2024. Contributions for 2024 include contributions for work months August 2024 through July 2025. During the years ended December 31, 2024 and 2023, the Plan received contributions primarily from employers at the master contract blended rate, per the terms in the respective collective bargaining agreements. In accordance with the Rehabilitation Plan discussed below, employer contribution rate levels were increased by a supplemental contribution rate.

	<u>Master Contract Blended Rate</u>	<u>Supplemental Contribution</u>
August 1, 2021 - July 31, 2025	\$ 1.72	\$ 1.22

The Plan's actuary has advised that the minimum funding requirements of ERISA were not met as of December 31, 2024. Therefore, the Trustees have adopted a Rehabilitation Plan.

Pension Protection Act Funding Status

Under the Pension Protection Act of 2006 (Act), the plan's actuaries certified that the plan was in critical and declining status (i.e., "red zone") for the 2024 plan year, due to a projected near-term accumulated funding deficiency. This was the plan's eleventh consecutive year in critical status. The plan has been operating under a Rehabilitation Plan (RP) since 2010. Under the Preferred Schedule of the RP, supplemental contributions were required (under the main bargaining agreements) in the amount of \$0.122 per hour beginning with January 2012 hours, with further increases of \$0.122 which took effect January 2013 and 2014. The Trustees determined the Plan would not emerge from critical status by the end of the rehab period (December 31, 2021). The RP was updated to emerge from critical status by January 1, 2047. The updated RP consists of continuing the original 2012 Preferred Schedule's \$0.122 per hour annual supplemental increases. The first increase was effective January 2016 hours (includes two \$0.122 per hour increases) and provided for subsequent increases every January. This supplemental money is not credited toward benefits and is used solely to improve plan funding. The plan ceased requiring increases after January 2021.

For the plan year beginning January 1, 2025, the Plan's actuary certified the Plan will be in critical and declining status, which is considered the "red zone."

Note 4 - Plan Termination

In the event the Plan terminates, the net assets of the Plan shall be allocated in accordance with the provisions of ERISA and regulations issued pursuant thereto, generally to be provided for as follows: Upon any termination of this Plan, any monies remaining in the Plan, after the payment of all expenses and obligations of the Plan, shall be paid or used for the continuance of one or more retirement benefit in accordance with the provisions of the Employee Retirement Income Act of 1974, as amended.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Note 5 - Fair Value Measurements

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

The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Money market deposit accounts – valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocated to the account.

Common stock – valued at the closing price reported on the active market on which the individual securities are traded.

Limited partnerships, limited liability companies, pooled separate accounts, series trusts, and interests in 103-12 investment entities – valued at fair value based upon number of ownership units of the partnership. The net asset value (NAV) is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For limited partnership investments that are not valued using NAV as a practical expedient, the investments are valued at fair value based on the Plan's ownership percentage of the underlying assets.

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Common collective trust, other collective trusts, real estate investment funds, and hedge funds – valued at fair value based on the NAV of units held of the trust/fund. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Real estate LLC – valued based on the NAV of the underlying investments. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023.

	2024			
	Level 1	Level 2	Level 3	Total
Money market deposit accounts	\$ -	\$ 2,724,389	\$ -	\$ 2,724,389
Common stocks	216,455,456	-	-	216,455,456
Total assets in the fair value hierarchy	\$ 216,455,456	\$ 2,724,389	\$ -	219,179,845
Investments measured at net asset value (a)				2,526,797,858
				\$ 2,745,977,703
	2023			
	Level 1	Level 2	Level 3	Total
Money market deposit accounts	\$ -	\$ 2,121,661	\$ -	\$ 2,121,661
Common stocks	189,993,331	-	-	189,993,331
Total assets in the fair value hierarchy	\$ 189,993,331	\$ 2,121,661	\$ -	192,114,992
Investments measured at net asset value (a)				2,593,745,403
				\$ 2,785,860,395

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

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Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2024 and 2023:

	Fair Value December 31, 2024	Fair Value December 31, 2023	Unfunded Commitment	Redemption Frequency	Redemption Notice
103-12 Investments (Direct-Filing Entities)					
Blue Rock Capital Fund	\$ -	\$ 48,139,214	\$ -	Quarterly	45 Days
Blue Rock Equity Plus Fund LP	-	126,461,758	-	Quarterly	45 Days
Lazard Emerging Markets Small Cap Equity	-	61,013,180	-	Monthly	30 Days
RCM Construction Mbs Opportunities Fund, L.P.	33,912,700	31,540,763	-	Annually	30 Days
ULLICO Infrastructure Tax Exempt Fund LP	77,555,361	38,202,551	-	Quarterly	45 Days
Common/Collective (Direct-Filing Entities)					
Artisan Global Opportunities Trust Fund	46,311,117	49,159,722	-	Daily	n/a
BlackRock Equitized Global Market	54,540,890	43,147,848	-	Daily	n/a
BNYM Mellon AFL-CIO Equity Index Fund	126,555,700	24,079,241	-	Daily	1 Day
Crescent Capital Trust II Levered	36,373,576	39,327,768	4,324,798	n/a	n/a
JP Morgan Special Situation Prop Fund	18,731,369	21,181,365	-	Quarterly	45 Days
Lazard Global Equity Franchise	10,233,994	10,505,451	-	Daily	5 Days
NIS High Yield Fund LLC	2,466,571	2,180,473	-	Bi-monthly	3 Days
NIS Intermediate Fixed Income Fund, LLC	34,584,696	32,593,904	-	Bi-monthly	3 Days
NIS Preferred Stock Fund, LLC	2,483,276	2,510,400	-	Bi-monthly	3 Days
NIS Total Absolute Return Fund, LLC	4,034,069	4,194,474	-	Bi-monthly	3 Days
NT Collective EAFE Index Fund Non Lend	18,135,381	17,465,103	-	Daily	n/a
NTGI Coltv Govt STIF	125,866,134	72,366,515	-	Daily	n/a
Victory Trivalent Emerging Markets Small Cap	14,981,224	-	-	Daily	3-5 Days
Limited Partnerships (not direct-filing entities)					
AG Europe Realty Holdings LP	412,567	498,218	2,687,000	n/a	n/a
Alliance Fund II, LP	3,639,972	3,654,256	-	n/a	n/a
Apollo CPI CCP EU	253,782	281,913	1,235,338	n/a	n/a
Arena Short Duration High Yield Series E	43,110,936	-	-	Monthly	30 Days
Avance Investment Partners, L.P.	19,127,310	12,711,310	9,886,066	n/a	n/a
BlackRock PEP Vesey Street Fund III	299,581	666,859	3,900,000	n/a	n/a
Blue Wolf Capital Fund III LP	5,204,100	5,211,291	2,781,478	n/a	n/a
Blue Wolf Capital Fund V, L.P.	12,513,453	3,976,153	3,203,838	n/a	n/a
BPEA Strategic Healthcare I-B, L.P.	111,362,051	110,836,590	5,500,000	n/a	n/a
BPEA Strategic Healthcare II, LP	54,159,215	31,365,358	80,000,000	n/a	n/a
Clareant SCF Feeder SCSF	17,342,746	16,336,584	16,091,536	n/a	n/a
Cleantech Alliance Fund LP	621,393	1,812,921	3,250,000	n/a	n/a
Coller International Partners VI LP	664,287	1,199,999	550,000	n/a	n/a
Conscious Venture Fund II LP	3,179,462	2,922,922	606,655	n/a	n/a
Crescent Credit Solutions VIII A-22, L.P.	109,419,986	76,542,063	42,697,538	n/a	n/a
Crescent Direct Lending Levered Fund	172,360	1,899,559	2,743,990	n/a	n/a
Crescent Direct Lending Levered Fund II	13,168,012	21,133,912	29,020,828	n/a	n/a
Crescent Direct Lending SBIC Fund, LP	1,752,811	2,595,271	1,584,460	n/a	n/a
Crescent European Specialty Lending Fund	2,501,567	8,381,848	2,427,864	n/a	n/a
Crescent European Specialty Lending Fund II	35,341,102	34,580,976	8,966,009	n/a	n/a
Crescent Mezzanine Partners VB LP	-	8,609	-	n/a	n/a
Crescent Mezzanine Partners VIB LP	2,574,163	5,724,716	3,707,042	n/a	n/a
Crescent Mezzanine Partners VIIB LP	11,839,689	14,210,818	7,507,382	n/a	n/a
Duration Transportation Infrastructure Capital Partners, L.P.	38,063,058	33,507,249	-	n/a	n/a
Duration Transportation Infrastructure Fund (Parallel) LP	37,307,899	32,165,439	3,196,785	n/a	n/a
EnTrust UFCW No CA Partners LP	138,557,861	210,883,337	-	n/a	n/a
First Reserve Fund XII	5,387	6,482	-	n/a	n/a
GCM Grosvenor Infrastructure Advantage Fund II, L.P.	7,171,935	-	12,494,894	n/a	n/a
Global Transport Income Fund Feeder LLC	26,313,503	26,047,728	-	Quarterly	60 Days
Health Velocity Capital II LP	11,080,731	4,605,226	6,120,000	n/a	n/a
HGK Trinity Street International Equity Fund LP	28,817,858	38,626,545	-	Monthly	7 Days
Invesco Private Credit Opportunities	56,177,547	62,823,056	45,133,426	n/a	n/a
JFL Equity Investors III	5,457,529	6,360,017	52,529	n/a	n/a
JFL Equity Investors IV, LP	1,424,139	4,722,200	800,198	n/a	n/a
Kayne Anderson Energy Fund VI, LP	479,733	525,607	-	n/a	n/a
Kayne Anderson Energy Fund VII, LP	14,180,449	27,515,897	1,828,070	n/a	n/a
Kayne Anderson Energy Fund VIII, LP	6,904,196	12,359,795	6,110,315	n/a	n/a
Kayne Anderson Real Estate Partners V, LP	12,766,024	15,349,704	-	n/a	n/a
Kayne Anderson Real Estate Partners VI, LP	20,624,945	11,536,440	3,006,558	n/a	n/a
KEPE Selling Fund II LP	2,491,026	-	-	n/a	n/a
King Street Global Drawdown Fund II, L.P.	14,481,457	7,690,488	7,477,811	n/a	n/a

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Lexington Capital Partners VI-B, LP	72,206	\$ 68,375	\$ 163,467	n/a	n/a
Lexington Middle Market Investors II, LP	156,305	1,878,201	226,279	n/a	n/a
Lexington Middle Market Investors, LP	20,252	20,849	91,225	n/a	n/a
Lightyear Fund II	-	1	-	n/a	n/a
Lovell Minnick Equity Partners III-A	399,098	830,133	480,017	n/a	n/a
McMorgan Infrastructure Fund I, LP	58,351,970	59,755,422	44,019,050	n/a	n/a
Mesirow Financial Private Equity Fund VIII-B, LP	19,592,589	17,940,889	2,060,000	n/a	n/a
Mesirow Financial Private Equity Pshp Fd III	430,303	867,865	400,000	n/a	n/a
Mesirow Financial Real Estate Value Fund II	290,219	2,826,559	-	n/a	n/a
Mesirow Floating Rate Fund I LP Sub-Red	47,901,261	43,540,597	-	Monthly	30 Days
MPM Bio Ventures IV QP, LP	-	658,092	473,000	n/a	n/a
Oaktree Real Estate Opportunities Fund IV LP	-	21,659	-	n/a	n/a
Opus Capital Venture Partners V LP	2,781,691	2,839,531	-	n/a	n/a
Opus Capital Venture Partners VI LP	554,634	568,607	1,188,533	n/a	n/a
Pantheon Global Secondary Fund III B, LP	107,489	108,489	540,000	n/a	n/a
Pemberton Evergreen Alternative Credit Fund LP	7,060,910	-	3,457,029	n/a	n/a
Schroder Taft-Hartley Income Fund, LP	85,865,704	85,803,385	39,850,601	Monthly	90 Days
Schroders Capital Taft-Hartley Ventures SCS	9,079,353	11,669,743	21,030,257	n/a	n/a
Siguler Guff Distressed Real Estate Opportunities Fund LP	2,197,328	3,044,441	1,800,000	n/a	n/a
Siguler Guff Small Buyout Opportunities Fund V LP	9,922,190	5,555,042	654,430	n/a	n/a
Siguler Guff Trade Finance Opportunities Fund, LP	-	10,038,234	13,966,943	n/a	n/a
SVB Capital Partners II, LP	328,090	307,793	675,000	n/a	n/a
Capital Partners III, LP	3,580,981	2,777,496	168,000	n/a	n/a
TCV VIII (A) LP	5,514,811	10,449,436	1,272,499	n/a	n/a
Venture Core Fund X, L.P.	6,674,453	2,690,410	8,532,600	n/a	n/a
Warburg Pincus Private Equity X, LP	304,376	274,979	-	n/a	n/a
Warburg Pincus Private Equity XI, LP	2,569,117	3,917,086	-	n/a	n/a
WCM Focused International Growth Fund LP	37,252,413	44,090,616	-	Monthly	5 days
WCP Real Estate Fund III, LP	1,481,934	2,804,081	1,662,000	n/a	n/a
WCP Real Estate Fund IV (ERISA) LP	1,248,515	4,183,016	-	n/a	n/a
WCP SCP III, L.P	43,801,885	22,642,106	11,875,000	n/a	n/a
WCP Special Core Plus Fund, LP	3,305,109	11,826,382	-	n/a	n/a
Other - Collective Trust (not direct-filing entities)					
TCW Capital Trust	-	159,855	-	n/a	n/a
Other - Hedge Funds (not direct-filing entities)					
ABS Opp. Ltd Directional Global Portfolio	37,680,237	81,267,401	-	Quarterly	45 Days
ABS Opp. Ltd Emerg. Markets Portfolio Class C3	34,278,960	54,853,495	-	Quarterly	45 Days
Alcentra SCF II Feeder SCSp	54,767,569	64,895,882	16,623,409	n/a	n/a
Pinnacle Arcadia Cattle Partners III	57,902,695	51,212,900	-	n/a	n/a
Pinnacle Nat Res. Offshore ERISA Fund Ltd. 02-10	57,825,332	54,483,997	-	n/a	n/a
Pinnacle Nat Res. Offshore ERISA Fund Ltd. Series 1	19,220,388	18,109,772	-	n/a	n/a
Raintree Credit Opportunity Fund LTD	25,274,700	23,915,400	-	Bi-yearly	1 Day
Raintree Credit Opportunity Fund LTD Class C-06-21	25,352,100	23,988,600	-	Bi-yearly	1 Day
Shepherd Investments International, Ltd. Holdback	-	367,840	-	n/a	n/a
Shepherd Select Asset Ltd CI	59,289	43,438	-	n/a	n/a
Other - Limited Liability Companies (not direct-filing entities)					
American Realty Building for America Fund III LLC	2,245,146	2,571,240	-	n/a	n/a
Lindsell Train Global Equity LLC	42,870,587	47,851,162	-	Monthly	14 Days
RBC Emerging Markets Equity	39,884,396	-	-	Daily	5 Days
US Real Estate Investment Fund	61,315,378	65,934,778	-	Quarterly	90 Days
Other - Private Equity Fund (not direct-filing entities)					
Perella Weinberg Partners ABV Opp Off II	149,976	544,543	-	n/a	n/a
Other - Real Estate Investment Fund (not direct-filing entities)					
Sterling United Properties I	43,281,089	41,547,345	-	n/a	n/a
Sterling United Properties II	30,495,732	22,942,813	5,776,240	n/a	n/a
Other - Series Trust (not direct-filing entities)					
Alcentra Credit Opportunities Fund II	38,048,101	59,893,028	80,523,478	n/a	n/a
Alcentra Credit Opportunities Fund III	83,798,398	103,027,185	41,681,193	n/a	n/a
Alcentra European Credit Opportunities Fund	-	622,022	-	n/a	n/a
Pooled Separate Accounts (Direct-Filing Entity)					
Prudential PRISA	13,870,719	14,766,106	-	Quarterly	90 Days
Real Estate LLC (not direct-filing entities)					
Galaxy I Concord Corporation	12,400,000	13,400,000	-	n/a	n/a
Galaxy II Concord Corporation	17,500,000	18,000,000	-	n/a	n/a
	<u>\$ 2,526,797,858</u>	<u>\$ 2,593,745,403</u>	<u>\$ 618,082,658</u>		

The objective of the AG Europe Realty Holdings LP is capital appreciation primarily through investments in value-add real estate assets and performing and nonperforming mortgages concentrated in Europe.

The objective of the Alliance Fund II LP is to meet or exceed investment return and impact objectives by providing equity and debt financing to portfolio companies for clean tech infrastructure.

The objective of Apollo CPI CCP EU is to invest in opportunistic real estate and real estate-related ventures throughout Europe.

The objective of Arena Short Duration High Yield Fund is to generate superior risk adjusted returns relative to the Bank of America Merrill Lynch 1–5-year US High Yield Constrained Index through a portfolio of short duration investments consisting primarily of high yield convertible bonds, corporate loans, preferred equities, stressed and distressed securities, and “special situation” investments.

The objective of Avance Investment Partners LP is to invest in illiquid, non-publicly traded companies in the technology, services and consumer sectors. The fund focuses on investments in the US middle market space.

The objective of the BlackRock Pep Vesey Fund III is to invest across the Private Equity Spectrum, including Venture Capital, Buyouts and other forms of corporate finance (Such as growth restructuring, distress and mezzanine).

The objective of Blue Wolf Capital Fund III, LP is to provide capital principally to companies that have value, which is often obscured by complexities such as governmental regulation, labor unions, bankruptcy court protection or financial or operational distress.

The objective of Blue Wolf Capital Fund V, LP is to continue the capital investment strategy of targeting middle market companies in the healthcare and industrial sectors.

The objective of the BPEA Strategic Healthcare Funds is to acquire, manage, and dispose of investments in healthcare funds and healthcare companies.

The Clareant SCF Feeder SCSP fund invests all of its investable assets into Alcentra Strategic Credit Fund SCSP.

The objective of the Cleantech Alliance Fund is to meet or exceed investment return and impact objectives by providing equity and debt financing to portfolio companies for clean tech infrastructure.

The objective of Collier International Partners VI, LP is the achievement of long-term capital appreciation through investing primarily, either directly or indirectly through other entities, in privately negotiated investments acquired in the secondary market.

The objective of Conscious Venture Fund II LP is to invest in companies with diverse founders advancing the theory of stakeholder management and conscious capitalism.

The objective of the Crescent Credit Solutions VIII A-22, L.P. is allowing qualified investors to pool their assets to invest in privately negotiated junior debt, unitranche debt, and equity securities issued by larger middle-market companies. Such investments include securities issued in connection with leveraged transactions, specifically management buyouts, acquisitions, refinancing, recapitalizations and later-stage growth capital financing.

The objective of the Crescent Direct Lending Levered Fund I and II is to generate high current income while preserving capital by investing in a diversified portfolio of senior secured loans.

The Crescent Direct Lending SBIC Fund seeks to generate high current income while focusing on preservation of capital, through investment on a leveraged basis primarily in senior secured loans of private U.S. lower-middle-market companies, in many cases controlled by private equity investment firms.

The objective of the Crescent European Specialty Lending Fund I and II is to allow qualified investors to pool their assets to invest primarily in a diversified portfolio of private secured debt securities issued by European companies.

The objective of the Crescent Mezzanine Partners Funds is to allow qualified investors to pool their assets to invest in privately negotiated mezzanine level subordinated debt and equity securities issued by larger middle-market companies.

The objective of the Entrust UFCW No. CA Partners LP is to seek strong risk-adjusted returns with reduced volatility compared to global equity markets through investment as a fund of funds across a range of hedge funds (the "Portfolios") and select opportunistic co-investments.

The primary investment objective of the First Reserve Fund XII LP is to generate significant long-term capital appreciation primarily through privately negotiated equity and equity-related control investments. These investments will be solely in companies involved in the energy and natural resources industries.

The GCM Grosvenor Infrastructure Advantage Fund II objective is to seek investments in infrastructure and related assets that provide attractive risk-adjusted returns while utilizing value-additive union labor.

The purpose of Global Transport Income Fund Feeder LLC is to invest in global transport industries. The Fund targets various investment sectors, including the aircraft, maritime, energy logistics, railcar, heavy equipment, vehicle fleet and related sectors of the global transport universe.

The objective of Health Velocity Capital II LP is to make growth equity and venture capital investments, principally by investing in equity or equity-oriented securities of privately held, healthcare software, healthcare technology, and healthcare services companies.

The objective of the HGK Trinity Street International Equity Fund LLP is to produce superior long-term returns over the course of both bull and bear market cycles. A core objective is to reduce downside capture and so protect capital during market downturns, although there may be periods of volatility where significant drawdowns occur.

The objective of Invesco Private Credit Opportunities is to invest primarily in directly originated credit investments in middle market companies as well as in opportunistic stressed and distressed and special situation investments in middle market and small capitalization companies.

The objective of the JFL Equity Investors Funds is to seek long-term capital appreciation by investing in companies involved in or connected with defense, aerospace, marine or engineering industries or other specialized service or manufacturing industries.

The Kayne Anderson Energy Funds were organized for the purpose of making investments in public and private oil and gas companies principally through privately issued securities.

The Kayne Anderson Real Estate Partners V, LP was organized for the stated purpose of acquiring investments in real estate; owning, managing, supervising and disposing of such investments; and engaging in all activities related thereto.

The objective of Kayne Anderson Real Estate Partners VI, LP is making investments in public and private oil and gas companies principally through privately issued securities.

The KEPE Selling Fund II LP was organized to manage the distribution of proceeds which are payable within three years.

King Street Global Drawdown Fund II L.P seeks to provide risk adjusted returns primarily by opportunistically making special situation credit-related investments globally with a particular focus on all of the following claims and claims related investments, stressed and distressed corporate debt, and structured credit and asst-backed investments.

The Lexington Capital Partners VI-B LP was formed to acquire a diversified portfolio of interests in private investment funds, principally established leveraged buyout, mezzanine and venture capital funds primarily through secondary market transactions.

The Lexington Middle Market Investors Funds were formed to acquire a diversified portfolio of interests in established small and middle market U.S. buyout funds that are less than 50% invested through secondary market purchases.

The Lightyear Fund II seeks capital appreciation through direct private equity and equity-related investments, including management buyouts, leveraged recapitalizations, restructurings, consolidations, leveraged acquisitions, build-ups, pre-public offering opportunities and growth capital transactions.

The Lovell Minnick Equity Partners III-A LP was formed for the purpose of making equity investments in companies primarily in the financial services industry for the purpose of achieving long-term capital appreciation.

The objective of the McMorgan Infrastructure Fund I, LP is to (a) acquire, improve, maintain, own, operate, manage, finance, refinance, hold, divide, aggregate, grant options with respect to, sell, reposition, exchange and otherwise deal in and with Portfolio Investments, (b) acquire, hold and dispose of Interim Investments, and (c) engage in any other activities necessary, related or incidental thereto.

The objective of the Mesirow Financial Private Equity Funds is to invest in private equity limited partnerships.

Mesirow Financial Real Estate Value Fund II LP was formed with the purpose to invest in value-added real estate opportunities in the multifamily sector located solely in the United States, diversified geographically and economically.

The objective of Mesirow Floating Rate Fund I, LP is to provide a high level of current income consistent with the preservation of principal.

MPM BioVentures IV-QP LPs principal business activity is to make, manage, supervise, and dispose of investments through the purchase and sale of securities of biotechnology and medical device companies.

The objective of the Oaktree Real Estate Opportunities Fund IV LP is to achieve superior risk-adjusted returns without subjecting principal to undue risk of loss primarily through value and growth-oriented investments in real estate and real estate-related assets on a global basis.

The objective of Oaktree Transportation Infrastructure Capital Partners, L.P., is to realize substantial capital appreciation without subjecting principal to undue risk. The Funds will seek to achieve this objective primarily by making investments in corporations, partnerships, limited liability companies and other similar entities companies that focus primarily on transportation.

The objective of the Oaktree Transportation Infrastructure Fund is to realize substantial capital appreciation without subjecting principal to undue risk, targeting control or influential minority investments in core infrastructure assets across the transportation sector.

Opus Capital Venture Partners V LP was formed for the purpose of investing in early-stage information technology start-ups and established growth companies where technology can be applied to increase profitability.

Opus Capital Venture Partners VI LP was formed for the purpose of investing in early-stage information technology start-ups.

The objective of the Pantheon Global Secondary Fund III LP is to achieve long-term capital appreciation by investing in a diversified portfolio of private equity investment partnerships operating primarily in Europe.

The objective of Pemberton Evergreen Alternative Credit Fund is objective is to generate attractive risk-adjusted returns by: the provision of flexible financing solutions in the form of senior secured loans or bonds, subordinated loans or bonds including holding company payment-in-kind debt or similar and notes, and other forms of debt financing and preferred equity; financing arrangements primarily for mid-market companies and investors in private equity or other alternative asset classes (which may include management companies, funds, institutional investors and secondaries funds), including financing solutions predicated on the underlying value of private equity funds' investment portfolios; and investments through Risk Sharing Transactions in the junior tranches referencing loan portfolios originated by global banks and other European lenders.

The objective of the Schroder Taft-Hartley Income Fund, LP is to target attractive risk-adjusted returns, produced from either income or appreciation, primarily by purchasing securities within securitized credit markets in the United States with a focus on asset backed and mortgage backed securities and/or by holding, through acquisition or origination, a portfolio of mortgage loan investments, including but not limited to commercial property loans, performing residential mortgages, consumer loans or leases, income producing property loan investments, and mezzanine loan investments, including whole loans and participations therein.

The objective of the Schroder Capital Taft-Hartley Ventures S.C.S. is to invest its assets in Schroder Capital Private Equity Global Innovation X S.C.S. (SCGI Fund X) and Schroder Capital Private Equity Global Innovation XI S.C.S. (SCGI Fund XI), and at the discretion of the AIFM, will invest its remaining assets, if any, alongside SCGI Fund X and SCGI Fund XI in early stage and growth investment opportunities (including through direct investments, co-investments and investments in underlying portfolio funds that focus on such investments), or opportunistically invest in other segments and strategies.

Siguler Guff Distressed Real Estate Opportunities Fund LP invests in direct or indirect equity interests in commercial properties, commercial mortgages and commercial mortgage-backed securities, as well as debt and equity securities of real estate operating companies and real estate investment trusts.

The objective of the Siguler Guff Small Buyout Opportunities Fund V, LP is to invest in pooled investment vehicles (the "Portfolio Funds") managed by investment managers ("Portfolio Managers") and Direct Investments (together with Portfolio Funds, "Portfolio Investments") primarily focused on buyout, recapitalization, and growth equity transactions.

Siguler Guff Trade Finance Opportunities Fund LP invests directly or indirectly (through a Joint Venture) in a Trade Finance Transaction or a Related Transaction, hedging instruments, and Temporary Investments ("Portfolio Investments"), with a primary focus on investments in trade finance regulatory capital transactions.

SVB Capital Partners II LP's strategy is to provide its limited partners with a private equity portfolio comprised of investments led by top-tier venture capital firms in market-leading companies located in the United States with proprietary technology or defensible business models.

SVB Capital Partners III LP's strategy is to realize long-term appreciation from investments in private and public securities, primarily in technology companies.

TCV VIII LP was formed to co-invest with TCV VIII LP, TCV VIII (B) LP and TCV Member Fund LP primarily in technology companies located in North America.

The objective of the Venture Core Fund X, LP is to seek to provide the limited partners of the Fund (collectively, the "Limited Partners" and, together with the General Partner, the "Partners") with long-term compound annual returns in excess of those generally available in the public equity market.

Warburg Pincus Private Equity Funds were organized for the purpose of making private equity and related investments.

The objective of the WCM Focused International Growth Fund LP is to seek long-term appreciation in primary international equities.

WCP Real Estate Funds make direct and indirect investments in real estate and may also invest in equity securities of real estate-related companies, real estate mortgage loans, real estate mezzanine loans, and other debt instruments.

WCP SCP III, L.P., makes direct and indirect investments in real estate. The Fund may also invest in equity securities of real estate-related companies, real estate mortgage loans, real estate mezzanine loans, and other debt instruments.

WCP Special Core Plus Fund LP makes direct and indirect investments in real estate. The Fund may also invest in equity securities of real estate-related companies, real estate mortgage loans, real estate mezzanine loans, and other debt instruments.

The objective of the TCW Capital Trust is to invest and reinvest the assets of the Trust in a diversified multi-asset class portfolio of below investment grade assets of U.S. domestic or foreign private or governmental issuers. Assets of the Trust consist primarily of bank loans, public high yield, mezzanine securities, and private debt.

The objective of the ABS Opp. Ltd. Directional Global Portfolio is to deliver returns similar to the global equity markets over rolling five to seven year periods with less volatility as compared to such underlying markets. The assets of the Directional Global Portfolio will be allocated to Investment Funds that primarily invest in global equity markets using both long only and equity long/short strategies. The Directional Global Portfolio is expected to maintain a high degree of exposure to the broad equity markets, which can include both developed markets as well as emerging markets.

The objective of the ABS Opp. Ltd Emerging Markets Portfolio is to generate superior returns while maintaining a moderate level of risk, as measured by the standard deviation of monthly returns. The assets of the Emerging Markets Portfolio are generally allocated to Investment Funds targeting relative and/or absolute returns primarily through the use of Equity Long/Short Strategies predominantly focused in emerging markets, although some Investment Funds may utilize other strategies that predominantly focus in emerging markets. The majority of the Investment Funds in the Emerging Markets Portfolio are expected to have a net long bias over time.

The objective of the Alcentra SCF II Feeder SCSP fund is to seek income and capital appreciation over the long-term through investment in Alcentra Strategic Credit Fund II.

The objective of Pinnacle Arcadia Cattle Partners III is to achieve capital appreciation over the long term.

The objective of Pinnacle Natural Resources Offshore Funds are to achieve capital appreciation over the long term.

The objective of Raintree Credit Opportunity Fund LTD is, a) capital preservation and b) the generation of superior, risk adjusted absolute returns over a multi-year period by transacting in the global credit and fixed income markets.

The objective of Raintree Credit Opportunity Fund LTD Class C-06-21 is, a) capital preservation and b) the generation of superior, risk adjusted absolute returns over a multi-year period by transacting in the global credit and fixed income markets.

The objective of the Shepherd Investments International, Ltd. Holdback fund is to achieve premium risk-adjusted returns through all business cycles by utilizing a multi-strategy investment program.

The objective of the Shepherd Select Asset Ltd. is to act as a liquidation vehicle for the purpose of holding, managing, hedging, investing in and reducing to cash illiquid securities previously owned by Shepherd Investments International, Ltd. and Subsidiaries.

The American Realty Building for America Fund III LLC was organized to allow members, including institutional investors such as Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and other qualified trusts to pool their assets for the purpose of directly and/or indirectly financing, acquiring, owning, holding for investment, developing, operating, and disposing of institutional quality office, retail, industrial, multi-family, hotel and other properties located in the United States.

The objective of Lindsell Train Global Equity LLC is investing directly in a concentrated portfolio of global equities, primarily those listed or traded on stock exchanges in developed countries worldwide.

The objective of the RBC Emerging Markets Equity Fund is to seek to provide long-term capital growth primarily by investing, under normal circumstances, in equity securities of issuers tied to emerging market countries that are considered by the Series to have the potential to provide long-term capital growth.

The objective of the U.S. Real Estate Investment Fund LLC is to (i) preserve and protect investors' capital; (ii) provide potential for capital appreciation; (iii) generate current income on invested capital in the range of 6% to 8% per annum; and (iv) provide an average annual total return of approximately 10% per annum.

The objective of the Perella Weinberg Partners ABV Opportunity Offshore Fund II is to achieve strong risk adjusted returns with low volatility and low correlation to the equity and fixed income capital markets.

The objective of the Sterling United Properties Funds is to provide stabilized returns through acquiring, managing and disposing of stabilized grocery-anchored shopping centers.

The Alcentra Credit Opportunities Fund II's investment objective is to generate attractive risk-adjusted returns through a blend of capital appreciation and current income.

The Alcentra Credit Opportunities Fund III's investment objective is to generate attractive risk-adjusted returns through a blend of capital appreciation and current income.

The Alcentra European Credit Opportunity Fund's investment objective is to generate attractive risk-adjusted returns through a blend of capital appreciation and current income.

The objective of Galaxy I Concord Corporation is long-term holding of income producing real estate assets.

The objective of Galaxy II Concord Corporation is long-term holding of income producing real estate assets.

Note 6 - Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an actuary and it 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 (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2023, were as follows:

Assumed rate of return on investments	7.5% compounded annually
Mortality	Pri-2012 Healthy Retiree Amount-weighted Mortality Tables, projected generationally with the two-dimensional mortality improvement scale MP-2019
Assumed retirement age	63.6

The actuarial present value of accumulated plan benefits as of December 31, 2023, follows:

Participants currently receiving payments	\$ 3,898,285,388
Other vested benefits	2,304,541,603
Actuarial present value of non-vested accumulated plan benefits	<u>42,730,694</u>
	<u>\$ 6,245,557,685</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023, are as follows:

Actuarial present value of accumulated plan benefits, December 31, 2022	\$6,208,108,472
Increase(decrease) during year due to	
Benefits accumulated, net experience gain or loss, changes in data	27,298,276
Benefits paid	(438,994,890)
Interest	<u>449,145,827</u>
Actuarial present value of accumulated plan benefits, December 31, 2023	<u>\$ 6,245,557,685</u>

The foregoing actuarial assumptions are based on the presumptions that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31 there would be no material differences.

Note 7 - Related Party and Party-in-Interest Transactions

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party-in-interest transactions under ERISA.

The Plan has an Administrative Services Agreement with the UFCW – Employer Benefit Plans of Northern California Group Administration, LLC (LLC). The Plan and LLC are related parties since they share members within their respective boards of trustees. The Plan pays the LLC for its share of LLC indirect administrative costs pursuant to the terms of the Administrative Services Agreement and an allocation methodology approved by the Board. In addition, certain administrative costs can be attributable to only one Trust and those direct costs are reimbursed to the LLC by the applicable plan. The Plan's share of administrative expenses for the years ended December 31, 2024 and 2023 was \$6,527,307 and \$6,747,555, respectively. As of December 31, 2024 and 2023, the Plan owed \$1,330,246 and \$690,687, respectively, for its share of reimbursable expenses.

The local unions, which are a party to the collective bargaining agreement, provide information and administrative assistance to the participants of this Plan. Pursuant to agreements with the Plan, the local unions are reimbursed for cost of services performed which is based on an approved allocation methodology. For the years ended December 31, 2024 and 2023, reimbursements totaled \$327,468 and \$348,457, respectively.

During the year ended December 31, 2024, there were transfers made in the wrong direction related to retiree health & welfare benefits. The amount due to UEBT Retiree Health Plan related to these transactions at December 31, 2024 is \$4,310,300. The amount due to UCBT Retiree Health Plan related to these transactions at December 31, 2024 is \$58,660.

Note 8 - Securities Lending with Off-Balance-Sheet Risk

Off-balance-sheet risk refers to the possibility that a loss, in an amount exceeding amount recognized as assets or liabilities in the financial statements, may occur in the future. Such a loss may arise due to 1) the failure of another party to perform according to the terms of a contract (counterparty or credit risk), or 2) future changes in market prices which make a financial instrument less valuable (market risk). The Plan is party to financial instruments with off-balance-sheet risk, including obligations arising from financial instruments, which have been loaned to other entities by the Plan's custodial bank.

The Trustees of the Plan have entered into an agreement with the master custodian bank, which authorizes the bank to lend securities held in the Plan's accounts to third parties. The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, will credit the Plan's accounts with cash equal to the fair value of the loaned securities.

The bank may also invest the cash collateral in securities as described and limited in the securities lending agreement. This investment has the same risk characteristics as described above and therefore the plan bears the risk of loss from changes in market prices.

Although the Plan's securities lending activities are collateralized and invested as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulation related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize their loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the bank's investment of cash collateral received from the borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

Note 9 - Derivative Financial Instruments

Derivatives are financial instruments whose values are derived from other financial instruments or market indices. Plan management authorized an investment manager to utilize financial futures in a cash overlay program by trading in exchange traded 90-day futures contracts. Financial futures are an agreement to buy or sell a quantity of a financial instrument, index, currency, or commodity at a predetermined future date and rate or price. All changes in the value of open futures contracts are settled on a regular basis, usually daily.

Objectives – The Plan has exposure to derivatives primarily through a cash overlay program. In most cases, derivatives are used for Plan cash securitization to minimize performance drag, increase returns, enhance efficiencies, and enhance controls mainly by cash securitization.

Permissible Instruments:

- Domestic and international equity futures
- Domestic and international fixed income futures
- Foreign currency futures, forwards, and physical holdings
- Domestic and international equities
- Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs)
- Exchange Traded Options on Equities, ETFs and indexes
- U.S. Government/Agency Securities

Derivative positions are reported at market value and any changes in market value are reflected in net realized and unrealized gains/(losses) on investments in the statements of changes in net assets available for benefits.

Note 10 - Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan’s unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in monthly or quarterly installments as determined by a statutory formula over a maximum of 20 years.

The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the years ended December 31, 2024 and 2023, the Plan recognized withdrawal liability income of \$26,055 and \$335,884, respectively and is comprised of the following:

	2024	2023
Withdrawal liability payments received	\$ 186,874	\$ 410,535
Less: Payments received on prior assessed withdrawal liability	(186,874)	(410,535)
Year end present value adjustment	26,055	335,884
Withdrawal liability income	\$ 26,055	\$ 335,884

At December 31, 2024 and 2023, the Plan was receiving withdrawal assessment payments under payment plan arrangements from 8 and 9 former participating employers, respectively. The receivable amount represents the present value of the remaining payments using a discount rate of 7.50%, net of an allowance for uncollectible accounts of \$233,086, as of December 31, 2024 and 2023 in both years.

Note 11 - Commitments

The Plan has committed to various investments a gross amount over a period of time. During that period, monies are drawn down from the Plan and used to fulfill that commitment. As of December 31, 2024 and 2023, the Plan has a remaining commitment of \$618,082,658 and \$678,135,467, respectively.

Note 12 - Risks and Uncertainties

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

The actuarial present value of accumulated Plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and 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 13 - Tax Status

The Plan obtained its latest determination letter on October 8, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Periodically, the Plan is subject to Federal and California taxes on its unrelated business taxable income (UBTI). UBTI is derived from a trade or business that is unrelated to the exempt organization's purpose. For this Plan, UBTI is mainly derived from investing in entities that also use third party debt financing. The Plan, as amended, continues to qualify and to operate in accordance with the applicable provision of the IRC for which the Plan has received a favorable tax exemption letter.

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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 14 - Plan Amendment

Effective January 1, 2023, the Plan was amended to change the required beginning date to April 1 of the calendar year following the calendar year in which a participant attains (i) age 73 if participant is born on or after January 1, 1951, (ii) age 72 if participant is born between July 1, 1949 and December 31, 1950, inclusive, or (iii) age 70 ½ if participant is born prior to July 1, 1949.

Section 3: Certificate of Actuarial Valuation

Exhibit M: Summary of plan provisions

(Schedule MB, Line 6)

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

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Normal retirement age

- The later of:
 - a. Age 60
 - b. The earlier of the date the participant reaches one of the following anniversaries of his participation date:
 - 1) 5th anniversary for participant with at least one hour of credited service after January 1, 1988.
 - 2) 10th anniversary for all other participants.
- 65, if hired by those employers (who adopted the 2005 master contract) after the contract ratification date (referred to as “New Hires”)

Section 3: Certificate of Actuarial Valuation

Normal pension

- **Age & Service Requirement:** Attained Normal Retirement Age (as defined above).

Amount: For most participants (those subject to the “master” contract), the benefit accruals vary by time period as follows. Other participants receive adjusted benefit accruals in proportion to their contribution level. Benefits are frozen at current levels following a Separation in Service.

Time Period	Monthly Benefit Accrual per Year of Credited Service (first ten years)	Monthly Benefit Accrual per Year of Credited Service (years beyond ten)
Through February 2005	\$51.82	\$69.09
3/1/2005 – 12/31/2011	\$33.68	\$44.90
After 2011	\$30.31	\$40.41

- **Delayed Retirement Amount:** If benefits are deferred beyond Normal Retirement Age (NRA) for reasons other than a suspension of benefits and participant does not elect a retroactive annuity starting date, normal pension accrued at NRA is increased by 1.0% for each of the first 60 months of delayed retirement beyond NRA, and by 1.5% for each additional month thereafter.

Early retirement

- **Age Requirement:** 55, if a New Hire. Otherwise, 50.
- **Service Requirement:** 10 years of Vesting Credit. 5 years of Vesting Credit if New Hires.
- **Amount:** Normal Retirement Benefit, actuarially reduced. Active participants, other than New Hires, who retire with age plus credited service of at least 85 are eligible for unreduced benefits, but for meat department employees the participant’s employer must be obligated to contribute at the master contract rate.

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Credit.
- **Amount:** Accrued Normal Retirement Benefit, payable commencing at Normal Retirement Age or, on an actuarially reduced basis, as early as Early Retirement Age.

Section 3: Certificate of Actuarial Valuation

Surviving spouse's benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Credit.
- **Amount:** 50% of the benefit that the employee would have received had he or she terminated employment on the date of death and retired at the earliest possible retirement age under a 50% Joint & Survivor benefit. If the vested participant's death occurs before Early Retirement Age, benefits to the surviving spouse will be deferred to the date when the participant would have attained that age.
- **Charge for Coverage:** No explicit charge; cost is embedded via actuarial reduction in the survivor annuity.

Joint and survivor

Retirement benefits are paid in the form of an actuarially reduced 50% joint and survivor annuity if the participant is married. If this type of pension is rejected, or if the participant is not married, benefits are payable for the life of the employee or in any other available optional form elected by the employee in an actuarially equivalent amount.

Post-retirement death benefit

Joint and survivor: Retirement benefits are paid in the form of an actuarially reduced 50% joint and survivor annuity if the participant is married. If this type of pension is rejected, or if the participant is not married, benefits are payable for the life of the employee or in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional forms of benefits

- 50% Joint and Survivor Pension ("QJSA")
- 75% Joint and Survivor Pension ("QOSA")
- Single Life Annuity

Actuarial equivalence basis

For purposes of optional payment forms, as well as early retirement reductions, 6.5% and UP-84 Mortality are used, as specified in the Plan definition of Actuarial Equivalence.

Section 3: Certificate of Actuarial Valuation

Service schedules

- **Credited Past Service:** Granted for employment before April 1, 1957.
- **Credited Future Service:** Granted for employment after April 1, 1957. One full year is credited for 1,800 or more hours. Partial years are credited, provided the participant works at least 150 hours, based on hours divided by 2,000.
- **Vesting Credit:** One full year is credited for 750 or more hours. Partial years are credited, provided the participant works at least 150 hours, based on hours divided by 2,000.

Break in service rules

- **One-Year Break:** An employee incurs a One-Year Break in Service upon failure to work at least 150 hours of service in a Plan Year.
- **Permanent Break:** An employee incurs a Permanent Break in Service if the number of consecutive One-Year Breaks in Service is at least five and it equals or exceeds the number of full years of Vesting Credit previously accumulated.
- **Separation in Service:** A participant fails to earn at least 150 hours of covered service.

Participation rules

- **Participation:** An employee becomes a “Participant” upon satisfying the following criteria:
 - New Hires (as defined earlier in this Exhibit):
 - a. Age 21
 - b. 750 hours within a 12-month period
 - Others:
 - a. No age requirement
 - b. 375 hours within a 12-month period
- **Termination of Participation:** A participant who incurs a One-Year Break in Service ceases to be a participant as of the last day of the Plan Year which constituted the One-Year Break in Service unless he or she has retired or attained vested rights.

Changes in plan provisions

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

Supplementary Information
December 31, 2024

UFCW Northern California Employers Joint Pension Plan

UFCW Northern California Employers Joint Pension Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 94-6313554

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Money Market Deposit Accounts				
United States dollar	Money Market Deposit Account	\$ 2,722,078	\$ 2,722,078	
Canadian dollar	Money Market Deposit Account	2,311	2,311	
Total Money Market Deposit Accounts		2,724,389	2,724,389	
Common Stocks				
ADR GALAPAGOS NV	Common Stock	488,622	351,285	
ALAMOS GOLD INC NEW COM CL A COM CL A	Common Stock	204,946	475,217	
DESCARTES SYS GROUP INC COM	Common Stock	481,062	623,664	
RB GLOBAL INC COM NPV	Common Stock	422,359	600,799	
ADR ASCENDIS PHARMA A/S SPONSORED ADR	Common Stock	376,791	314,989	
CYBER-ARK SOFTWARE LTD COM	Common Stock	601,460	700,948	
GLOBAL E ONLINE LTD COM NPV	Common Stock	332,472	463,887	
INMODE LTD COM	Common Stock	285,997	121,910	
MONDAY COM LTD COM NPV	Common Stock	308,877	303,953	
WIX.COM LTD COM	Common Stock	330,284	323,756	
CNH INDUSTRIAL NV	Common Stock	249,446	232,265	
ON HLDNG AG CHF0.1 CLASS A	Common Stock	297,126	321,555	
#REORG/ BERRY GLOBAL GROUP INC MERGER AMCOR PLC	Common Stock	252,132	303,949	
#REORG/ DISCOVER FINL SVCS STOCK MERGER CAPITAL ONE FINL CORP	Common Stock	159,168	280,459	
#REORG/RADIUS RECYCLING MERGER 07-10-2025	Common Stock	249,362	202,243	
#REORG/SUMMIT MATLS INC CL A MERGER	Common Stock	452,652	776,659	
AAR CORP COM	Common Stock	96,401	277,721	
ABM INDS INC COM	Common Stock	221,401	263,577	
ADAPTHEALTH CORP COM	Common Stock	827,990	748,443	
ADMA BIOLOGICS INC COM	Common Stock	377,381	331,184	
ADT INC DEL COM	Common Stock	311,888	312,332	
ADVANCE AUTO PTS INC COM	Common Stock	547,814	587,815	
AFLAC INC COM	Common Stock	159,887	279,288	
AGCO CORP COM	Common Stock	599,645	456,182	
ALBERTSONS COS INC CL A	Common Stock	224,160	208,184	
ALLETE INC COM NEW	Common Stock	395,632	411,934	
ALLISON TRANSMISSION HOLDING	Common Stock	218,723	594,330	
ALLY FINL INC COM	Common Stock	238,765	183,651	
ALTRIA GROUP INC COM	Common Stock	747,950	779,121	
AMC NETWORKS INC CL A	Common Stock	118,479	16,949	
AMERICAN INTERNATIONAL GROUP INC COM	Common Stock	522,448	640,640	
AMERIPRISE FINL INC COM	Common Stock	240,153	491,965	
AMERIS BANCORP COM	Common Stock	365,363	449,253	
AMKOR TECHNOLOGY INC COM	Common Stock	172,106	210,658	
ANGIODYNAMICS INC COM	Common Stock	270,605	251,121	
ANNALY CAPITAL MANAGEMENT INC COM NEW	Common Stock	162,453	86,797	
APA CORP COM	Common Stock	300,036	203,192	
APOGEE ENTERPRISES INC COM	Common Stock	370,500	718,170	
APPLIED INDL TECHNOLOGIES INC COM	Common Stock	557,820	838,145	
APPLIED MATERIALS INC COM	Common Stock	298,501	422,838	
ARCBEST CORP COM	Common Stock	410,357	385,878	
ARROW ELECTR INC COM	Common Stock	408,024	384,608	
ASTEC INDS INC COM	Common Stock	309,146	245,717	
AT&T INC COM	Common Stock	896,882	1,063,359	
ATI INC COM	Common Stock	267,212	363,814	
ATKORE INC	Common Stock	83,401	83,450	
AUTOLIV INC COM STK ALV	Common Stock	256,027	243,854	
AXON ENTERPRISE INC COM	Common Stock	126,516	442,174	
AZZ INC COM	Common Stock	465,637	838,205	
BANK NEW YORK MELLON CORP COM STK	Common Stock	658,345	991,107	
BANK OF AMERICA CORP	Common Stock	260,988	294,465	
BAXTER INTL INC COM	Common Stock	269,552	233,280	
BELDEN INC COM	Common Stock	373,608	744,690	
BEST BUY INC COM STK	Common Stock	211,342	180,180	
BIO-TECHNE CORP COM	Common Stock	605,675	507,812	
BIOCRIST PHARMACEUTICALS INC COM	Common Stock	364,893	225,615	
BLOCK H & R INC COM	Common Stock	58,178	153,236	
BLOOMIN BRANDS INC COM	Common Stock	108,972	70,818	
BLUE OWL CAP CORP	Common Stock	128,188	140,616	
BOISE CASCADE CO COM	Common Stock	121,395	237,720	
BORG WARNER INC COM	Common Stock	177,494	136,697	

UFCW Northern California Employers Joint Pension Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 94-6313554

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	BRINKS CO COM	Common Stock	\$ 215,439	\$ 194,817
	BRISTOL MYERS SQUIBB CO COM	Common Stock	701,851	616,504
	BUNGE GLOBAL SA F COMMON STOCK	Common Stock	275,417	209,952
	BURLINGTON STORES INC COM	Common Stock	537,639	680,723
	CADENCE BK COM	Common Stock	440,166	601,979
	CALIFORNIA RES CORP COM USD0.01	Common Stock	280,803	295,773
	CAPRI HOLDINGS LTD COM NPV	Common Stock	542,157	484,591
	CARETRUST REIT INC COM	Common Stock	263,715	253,269
	CARNIVAL CORP COM PAIRED	Common Stock	241,764	366,324
	CARPENTER TECHNOLOGY CORP COM	Common Stock	684,755	730,432
	CARTER INC FORMERLY CARTER HLDGS INC TO 09/13/2003	Common Stock	172,088	108,380
	CASELLA WASTE SYS INC CL A COM STK	Common Stock	429,676	956,840
	CCC INTELLIGENT SOLUTIONS HLDGS INC COM	Common Stock	551,845	619,579
	CENTENE CORP DEL COM	Common Stock	339,040	321,074
	CF INDS HLDGS INC COM	Common Stock	215,321	221,832
	CHARTER COMMUNICATIONS INC NEW CL A	Common Stock	295,520	267,361
	CIRRUS LOGIC INC COM	Common Stock	245,070	189,202
	CISCO SYSTEMS INC	Common Stock	429,472	562,400
	CITIGROUP INC COM NEW COM	Common Stock	746,492	760,212
	CITIZENS FINL GROUP INC COM	Common Stock	385,012	354,456
	CLEARFIELD INC COM	Common Stock	145,878	149,389
	CLEARWATER ANALYTICS HLDGS INC CL A	Common Stock	493,776	731,014
	CNA FNCL CORP COM	Common Stock	151,761	159,621
	COLUMBIA BKG SYS INC COM	Common Stock	608,316	664,770
	COLUMBUS MCKINNON CORP N Y COM	Common Stock	261,101	313,710
	COMCAST CORP NEW-CL A	Common Stock	751,716	765,612
	COMMUNITY FINANCIAL SYSTEM INC	Common Stock	426,400	522,121
	COMMVAULT SYS INC COM STK	Common Stock	638,029	594,887
	CONAGRA BRANDS INC COM USD5	Common Stock	344,937	258,075
	CONOCOPHILLIPS COM	Common Stock	408,626	371,888
	CONSTRUCTION PARTNERS INC CL A	Common Stock	652,718	585,074
	COREBRIDGE FINL INC COM	Common Stock	212,853	212,503
	COTY INC COM CL A COM CL A	Common Stock	224,329	190,808
	CRESCENT CAPITAL BDC INC COM USD0.001	Common Stock	84,000,000	81,281,095
	CRESCENT ENERGY CO COM CL A	Common Stock	639,114	783,768
	CSG SYS INTL INC COM	Common Stock	133,983	145,868
	CUMMINS INC	Common Stock	447,591	627,480
	CURTISS WRIGHT CORP COM	Common Stock	596,751	633,088
	CVS HEALTH CORP COM	Common Stock	708,327	359,120
	DAVITA INC COM	Common Stock	174,504	242,121
	DELL TECHNOLOGIES INC COM	Common Stock	265,684	564,676
	DELTA AIR LINES INC DEL COM NEW	Common Stock	174,712	266,200
	DEVON ENERGY CORP NEW COM	Common Stock	157,785	98,190
	DICKS SPORTING GOODS INC OC-COM OC-COM	Common Stock	168,983	343,260
	DIGITALBRIDGE GROUP INC CL A NEW	Common Stock	389,306	252,740
	DRAFTKINGS INC NEW CL A	Common Stock	437,610	401,239
	DUTCH BROS INC CL A CL A	Common Stock	377,401	462,568
	DYNATRACE INC COM	Common Stock	820,077	882,101
	E L F BEAUTY INC COM	Common Stock	891,220	674,455
	EBAY INC COM USD0.001	Common Stock	469,905	532,770
	EDGEWELL PERS CARE CO COM	Common Stock	135,252	131,040
	ELEMENT SOLUTION INC COM	Common Stock	349,091	480,246
	EMCOR GROUP INC COM	Common Stock	393,073	835,176
	EMPIRE ST RLTY TR INC CL A CL A	Common Stock	198,249	182,592
	ENERGIZER HLDGS INC NEW COM	Common Stock	169,628	153,516
	ENERPAC TOOL GROUP CORP CL A COM CL A	Common Stock	103,141	160,950
	ENERSYS COM	Common Stock	437,652	541,270
	ENTEGRIS INC COM	Common Stock	310,201	340,073
	ESAB CORPORATION COM USD0.001 WI	Common Stock	386,361	570,914
	EXELIXIS INC COM STK	Common Stock	249,049	316,350
	EXXON MOBIL CORP COM	Common Stock	568,073	699,205
	FEDEX CORP COM	Common Stock	520,308	590,793
	FIRST BANCORP P R COM NEW COM	Common Stock	135,286	171,028
	FIRST HORIZON	Common Stock	269,697	388,702
	FLEX LTD COM USD0.01	Common Stock	165,000	368,544
	FOOT LOCKER INC COM	Common Stock	305,291	300,005
	FORD MTR CO DEL COM PAR 0.01	Common Stock	373,044	263,340
	FOX CORP CL A CL A	Common Stock	450,338	558,670
	FRESHPET INC COM	Common Stock	450,742	447,292
	GATES INDL CORP PL COM USD0.01	Common Stock	240,325	392,887
	GEN DIGITAL INC COM USD0.01	Common Stock	215,663	240,944

UFCW Northern California Employers Joint Pension Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 94-6313554

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	GEN MTRS CO COM	Common Stock	\$ 615,075	\$ 639,240
	GENERAL MILLS INC COM	Common Stock	348,508	337,981
	GENTHERM INC COM NPV	Common Stock	446,485	333,374
	GERON CORP COM	Common Stock	456,090	462,430
	GILEAD SCIENCES INC	Common Stock	484,178	683,538
	GLACIER BANCORP INC NEW COM	Common Stock	367,266	542,175
	GLAUKOS CORP COM	Common Stock	338,729	449,820
	GLOBANT SA USD1.20	Common Stock	455,520	774,056
	GOLDMAN SACHS GROUP INC COM	Common Stock	294,524	458,096
	GOODYEAR TIRE & RUBBER CO COM	Common Stock	821,176	571,248
	GRAPHIC PACKAGING HLDG CO COM STK	Common Stock	151,192	165,676
	HAIN CELESTIAL GROUP INC COM	Common Stock	770,915	188,270
	HALLIBURTON CO COM	Common Stock	334,178	285,495
	HANCOCK WHITNEY CORP	Common Stock	434,419	467,473
	HARLEY DAVIDSON COM USD0.01	Common Stock	270,091	222,962
	HCA HEALTHCARE INC COM	Common Stock	306,705	450,225
	HEALTH EQUITY INC COM	Common Stock	558,362	760,884
	HELMERICH & PAYNE INC COM	Common Stock	406,630	408,991
	HF SINCLAIR CORPORATION COM USD0.01	Common Stock	289,372	290,915
	HILLENBRAND INC COM STK HI	Common Stock	68,255	43,092
	HOST HOTELS & RESORTS INC REIT	Common Stock	384,280	359,160
	HP INC COM	Common Stock	543,622	522,080
	HUB GROUP INC CL A CL A	Common Stock	189,683	188,712
	HUNTINGTON INGALLS INDS INC COM	Common Stock	153,566	151,176
	HYATT HOTELS CORP COM CL A COM CL A	Common Stock	398,193	415,997
	ICHOR HOLDINGS LTD COM USD0.0001	Common Stock	290,851	253,056
	ICU MED INC COM	Common Stock	911,351	812,625
	IMPINJ INC COM	Common Stock	162,252	290,665
	INCYTE CORP COM	Common Stock	313,254	345,350
	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM	Common Stock	133,162	21,528
	INGEVITY CORP COM	Common Stock	1,061,062	927,552
	INGREDION INC COM	Common Stock	113,935	170,299
	INNOVEX INTERNATIONAL INC COM NPV	Common Stock	248,319	114,889
	INSMED INC COM PAR .01	Common Stock	359,159	352,863
	INSPIRE MED SYS INC COM	Common Stock	582,658	568,746
	INTEL CORP COM	Common Stock	290,259	108,270
	INTERACTIVE HEALTH INC SER A PFD COM	Common Stock	8,020	155
	INTERNATIONAL BUSINESS MACHS CORP COM	Common Stock	224,127	373,711
	IRHYTHM TECHNOLOGIES INC COM	Common Stock	735,585	578,260
	JABIL INC COM USD0.001	Common Stock	173,560	474,870
	JACK HENRY & ASSOC INC COM	Common Stock	395,180	428,784
	JACK IN THE BOX INC COM	Common Stock	192,366	83,280
	JACKSON FINANCIAL INC CL A COM	Common Stock	211,000	252,532
	JAZZ PHARMACEUTICALS PLC COM USD0.0001	Common Stock	457,054	406,395
	JOHNSON & JOHNSON COM USD1	Common Stock	684,952	636,328
	JONES LANG LASALLE INC COM STK	Common Stock	438,014	390,848
	JPMORGAN CHASE & CO COM	Common Stock	147,920	287,652
	KINSALE CAP GROUP INC COM	Common Stock	624,379	646,996
	KOHL'S CORP COM	Common Stock	233,217	56,160
	KRAFT HEINZ CO COM	Common Stock	420,145	350,094
	KROGER CO COM	Common Stock	482,065	703,225
	LAKELAND FINL CORP COM STK	Common Stock	84,619	133,326
	LEAR CORP COM NEW COM NEW	Common Stock	171,903	90,249
	LENNAR CORP CL A CL A	Common Stock	325,149	490,932
	LIBERTY MEDIA CORP DEL COM LIBERTY LIVE SER C	Common Stock	350,463	658,208
	LITTELFUSE INC COM	Common Stock	565,348	526,678
	LOCKHEED MARTIN CORP COM	Common Stock	198,333	242,970
	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	Common Stock	177,418	120,243
	M & T BK CORP COM	Common Stock	91,224	131,607
	MADDEN STEVEN LTD COM	Common Stock	195,093	250,485
	MAGNERA CORP COM	Common Stock	22,870	23,585
	MANPOWERGROUP INC	Common Stock	192,739	110,014
	MARATHON PETE CORP COM	Common Stock	194,666	418,500
	MATADOR RES CO COM	Common Stock	475,347	483,611
	MATTEL INC COM STOCK	Common Stock	209,886	218,079
	MCKESSON CORP	Common Stock	136,880	341,946

UFCW Northern California Employers Joint Pension Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 94-6313554

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	MERCADOLIBRE INC COM STK	Common Stock	\$ 97,843	\$ 459,119
	MERCK & CO INC NEW COM	Common Stock	704,200	925,164
	MERCURY SYSTEMS INC	Common Stock	947,158	945,756
	META PLATFORMS INC COM USD0.000006 CL 'A'	Common Stock	117,964	468,408
	METLIFE INC COM STK USD0.01	Common Stock	336,680	417,588
	MGIC INVT CORP WIS COM	Common Stock	213,115	241,842
	MGM RESORTS INTERNATIONAL COM	Common Stock	238,679	228,690
	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	Common Stock	450,289	544,540
	MONGODB INC CL A CL A	Common Stock	504,268	477,028
	MONOLITHIC PWR SYS INC COM	Common Stock	195,311	325,435
	MORNINGSTAR INC COM STK	Common Stock	601,018	858,738
	MOSAIC CO/THE	Common Stock	152,533	93,404
	MP MATERIALS CORP COM USD0.0001 CL A	Common Stock	455,971	360,266
	MR COOPER GROUP INC COM USD0.01	Common Stock	226,046	278,429
	MUELLER INDS INC COM	Common Stock	103,158	261,888
	MURPHY OIL CORP COM	Common Stock	718,244	579,691
	NATERA INC COM	Common Stock	477,894	1,393,040
	NATIONAL BK HLDGS CORP CL A COM STK	Common Stock	440,876	607,103
	NATL FUEL GAS CO COM	Common Stock	146,341	163,836
	NEOGENOMICS INC COM NEW COM NEW	Common Stock	448,239	591,105
	NEUROCRINE BIOSCIENCES INC COM	Common Stock	359,871	361,862
	NEW JERSEY RES CORP COM	Common Stock	286,557	360,045
	NEWMARKET CORP COM	Common Stock	134,351	158,505
	NEXSTAR MEDIA GROUP INC COMMON STOCK	Common Stock	204,296	205,361
	NLIGHT INC COM USD0.0001	Common Stock	98,476	99,571
	NOVANTA INC NOVANTA INC	Common Stock	387,353	632,009
	NRG ENERGY INC COM NEW	Common Stock	310,911	568,386
	O-I GLASS INC COM	Common Stock	639,919	549,881
	OAKTREE SPECIALTY LENDING CORP	Common Stock	113,380	93,514
	OGE ENERGY CORP COM	Common Stock	376,592	418,564
	ONTO INNOVATION INC	Common Stock	546,587	615,679
	ORGANON & CO COM	Common Stock	153,336	69,527
	OSHKOSH CORPORATION	Common Stock	238,784	218,661
	OWENS CORNING NEW COM STK	Common Stock	177,865	357,672
	PAC PREMIER BANCORP COM	Common Stock	382,913	263,554
	PAPA JOHNS INTL INC COM	Common Stock	603,307	457,109
	PARSONS CORP DEL COM	Common Stock	332,024	467,800
	PAYPAL HLDGS INC COM	Common Stock	397,001	520,635
	PEDIATRIX MEDICAL GROUP INC	Common Stock	206,815	170,311
	PENSKE AUTOMOTIVE GROUP INC COM STK	Common Stock	129,824	228,660
	PENUMBRA INC COM	Common Stock	602,912	687,267
	PFIZER INC COM	Common Stock	1,104,566	793,247
	PHILLIPS 66 COM	Common Stock	312,691	273,432
	PHINIA INC COM USD0.01 WI	Common Stock	34,289	57,804
	PLAYTIKA HLDG CORP COM	Common Stock	177,884	111,734
	PRIMORIS SVCS CORP COM	Common Stock	116,485	239,820
	PROCEPT BIOROBOTICS CORP COM	Common Stock	287,766	317,410
	PROCORE TECHNOLOGIES INC COM	Common Stock	528,445	553,733
	PROGRESS SOFTWARE CORP COM	Common Stock	437,381	605,244
	PULTE GROUP INC	Common Stock	185,937	425,581
	PVH CORP COM USD1	Common Stock	242,809	360,925
	QUALCOMM INC COM	Common Stock	817,555	875,634
	QUANEX BLDG PRODS CORP COM STK	Common Stock	212,788	402,166
	QUIDELORTHO CORPORATION	Common Stock	761,798	818,161
	RADIAN GROUP INC COM	Common Stock	212,145	218,868
	RADNET INC COM STK	Common Stock	586,730	679,543
	RAMBUS INC DEL COM	Common Stock	96,104	94,038
	RANGE RES CORP COM	Common Stock	201,443	409,956
	RBC BEARINGS INC COM	Common Stock	514,817	603,665

UFCW Northern California Employers Joint Pension Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

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EIN: 94-6313554

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	REGIONS FINL CORP NEW COM	Common Stock	\$ 381,850	\$ 402,192
	REPLIGEN CORP COM STK USD0.01	Common Stock	548,123	464,926
	REV GROUP INC COM	Common Stock	415,820	1,213,514
	REXFORD INDL RLTY INC COM	Common Stock	521,162	344,345
	RITHM CAPITAL CORP	Common Stock	233,158	243,675
	ROBINHOOD MKTS INC COM CL A COM CL A	Common Stock	435,134	729,066
	RYDER SYS INC COM	Common Stock	276,921	564,696
	SABRA HEALTH CARE REIT INC COM	Common Stock	175,221	168,073
	SAIA INC COM STK	Common Stock	290,589	792,514
	SANMINA CORP COM	Common Stock	104,241	204,309
	SEACOAST BKG CORP FLA COM NEW COM NEW	Common Stock	427,017	502,973
	SENSIENT TECHNOLOGIES CORP COM	Common Stock	438,569	464,401
	SILGAN HLDGS INC COM	Common Stock	405,941	651,198
	SITEONE LANDSCAPE SUPPLY INC COM	Common Stock	363,228	497,300
	SKYWORKS SOLUTIONS INC COM	Common Stock	247,543	203,964
	SMUCKER J M CO COM NEW	Common Stock	286,743	274,199
	SNAP-ON INC COM	Common Stock	257,639	407,376
	SOUTHSTATE CORP COM	Common Stock	438,325	564,549
	SS&C TECHNOLOGIES HLDGS INC COM	Common Stock	191,460	181,872
	STAG INDL INC COM	Common Stock	286,228	317,096
	STATE STR CORP COM	Common Stock	737,249	873,535
	STEEL DYNAMICS INC COM	Common Stock	196,152	182,512
	STERLING INFRASTRUCTURE INC COM STK	Common Stock	515,251	705,806
	STIFEL FINL CORP COM	Common Stock	100,080	179,275
	SWEETGREEN INC CL A CL A	Common Stock	365,938	368,113
	SYLVAMO CORP COM	Common Stock	186,424	339,786
	TAYLOR MORRISON HOME CORP COM USD0.00001	Common Stock	492,185	537,424
	TD SYNnex CORPORATION COM USD0.001	Common Stock	259,926	281,237
	TEGNA INC COM	Common Stock	234,773	239,599
	TELEDYNE TECHNOLOGIES INC COM	Common Stock	269,019	372,696
	TENET HEALTHCARE CORP COM NEW .	Common Stock	484,455	376,165
	TERRENO RLTY CORP	Common Stock	270,372	284,404
	TETRA TECH INC NEW COM	Common Stock	550,038	810,744
	TEXAS CAP BANCSHARES INC DEL COM	Common Stock	495,839	616,138
	TEXTRON INC COM	Common Stock	480,223	481,887
	THE CAMPBELLS COMPANY	Common Stock	218,192	205,212
	THE CIGNA GROUP	Common Stock	476,464	579,894
	THE HARTFORD INSURANCE GROUP INC COM USD0.01	Common Stock	456,919	842,380
	TKO GROUP HLDGS INC COM	Common Stock	484,171	747,499
	TOAST INC COM USD0.000001 CLASS A	Common Stock	624,137	576,275
	TRADEWEB MKTS INC CL A CL A	Common Stock	403,797	594,377
	TRUIST FINL CORP COM	Common Stock	207,233	190,872
	TXNM ENERGY INC COM NPV	Common Stock	416,222	472,425
	TYLER TECHNOLOGIES INC COM STK	Common Stock	262,004	472,845
	UGI CORP NEW COM	Common Stock	253,103	175,026
	UNITED CMNTY BK BLAIRSVILLE GA COM	Common Stock	271,606	369,206
	UNITED THERAPEUTICS CORP DEL COM STK	Common Stock	214,373	317,556
	UNITI GROUP INC COM	Common Stock	265,683	124,850
	UNUM GROUP	Common Stock	407,747	540,422
	UNVL HEALTH SERVICES INC CL B COM	Common Stock	134,558	179,420
	V F CORP COM	Common Stock	1,126,822	1,437,906
	VALARIS LTD COM USD0.40	Common Stock	226,587	200,230
	VALERO ENERGY CORP COM STK NEW	Common Stock	231,093	330,993
	VALMONT INDS INC COM	Common Stock	825,048	1,081,012
	VAXCYTE INC COM	Common Stock	305,206	319,909
	VERIZON COMMUNICATIONS COM	Common Stock	934,227	683,829
	VIAVI SOLUTIONS INC COM NPV	Common Stock	325,354	319,009
	VICTORY CAP HLDGS INC DEL CL A CL A	Common Stock	127,255	288,024
	VIKING HOLDINGS LTD	Common Stock	464,666	595,603
	VISTRA CORP COM USD0.01	Common Stock	23,155	151,657

UFCW Northern California Employers Joint Pension Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

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(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	VITESSE ENERGY INC COM	Common Stock	\$ 4,553	\$ 8,675
	VOYA FINL INC COM	Common Stock	320,597	316,618
	WALGREENS BOOTS ALLIANCE INC COM	Common Stock	174,532	33,728
	WATSCO INC COM	Common Stock	262,053	455,882
	WELLS FARGO & CO NEW COM STK	Common Stock	776,978	1,116,816
	WESBANCO INC COM	Common Stock	502,091	477,850
	WESTERN UNION CO	Common Stock	216,487	180,200
	WHIRLPOOL CORP COM	Common Stock	381,503	217,512
	WINGSTOP INC COM	Common Stock	253,233	539,412
	XEROX HLDGS CORP COM NEW COM NEW	Common Stock	134,651	42,588
	ZIONS BANCORPORATION N A	Common Stock	343,944	260,400
	5TH 3RD BANCORP COM	Common Stock	412,406	422,800
	PVTPL INTERACTIVE HLTH INC SER B RED	Preferred Stock	16,040	-
	PVTPL SIGMA FIN INC	NT 0 DUE 12-31-2040	-	1,978
	Total Common Stock		<u>201,111,646</u>	<u>216,455,456</u>
103-12 Investments				
	RCM Construction MBS Opportunites Fund, L.P.	103-12	30,000,000	33,912,700
	ULLICO INFRASTRUCTURE TAX EXEMPT FUND L.P.	103-12	68,013,473	77,555,361
	Total 103-12 Investments		<u>98,013,473</u>	<u>111,468,061</u>
Common/Collective				
	CF ARTISAN GLOBAL OPPORTUNITIES TRUST FD	Common Collective	22,422,051	46,311,117
	CF BLACKROCK EQUITIZED GLOBAL MARKET	Common Collective	8,026,327	54,540,890
	CF BNYM MELLON AFL-CIO SL STOCK INDEX FUND CLASS I	Common Collective	97,950,728	126,555,700
	CF VICTORY TRIVALENT EMERGING MARKETS SMALL CAP COLLECTIVE F	Common Collective	14,967,606	14,981,224
	CRESCENT CAPITAL TRUST II LEVERED	Common Collective	35,667,069	36,373,576
	CF JPMCB SPECIAL SITUATION PROPERTY FUND	Common Collective	17,592,593	18,731,369
	LAZARD GLOBAL EQUITY FRANCHISE	Common Collective	10,000,000	10,233,994
	CF NIS HIGH YIELD FUND LLC	Common Collective	1,744,929	2,466,571
	CF NIS INTERMEDIATE FIXED INCOME	Common Collective	28,859,707	34,584,696
	CF NIS PREFERRED STOCK FUND LLC	Common Collective	1,886,303	2,483,276
	CF NIS TOTAL ABSOLUTE RETURN FUND LLC	Common Collective	2,929,612	4,034,069
	MFB NT COLLECTIVE EAFE INDEX FUND-NON LENDING	Common Collective	10,673,954	18,135,381
	NT COLLECTIVE GOVT SHORT TERM INVT FD	Common Collective	125,866,134	125,866,134
	Total Common/Collective		<u>378,587,013</u>	<u>495,297,997</u>
Limited Partnerships				
	AG EUROPE REALTY HOLDINGS LP	Limited Partnership	1,939,524	412,567
	ALLIANCE FUND II, LP	Limited Partnership	1,586,115	3,639,972
	APOLLO CPI CCP EU	Limited Partnership	9,156,170	253,782
	ARENA SHORT DURATION HIGH YIELD SERIES E	Limited Partnership	40,000,000	43,110,936
	AVANCE INVESTMENT PARTNERS, L.P.	Limited Partnership	16,785,271	19,127,310
	BLACKROCK PEP VESEY STREET FUND III	Limited Partnership	8,236,260	299,581
	BLUE WOLF CAPITAL FUND III LP	Limited Partnership	1,144,678	5,204,100
	BLUE WOLF CAPITAL FUND V, L.P.	Limited Partnership	11,796,162	12,513,453
	BPEA STRATEGIC HEALTHCARE I-B, L.P.	Limited Partnership	81,718,042	111,362,051
	BPEA STRATEGIC HEALTHCARE II, LP	Limited Partnership	45,000,000	54,159,215
	CAPITAL PARTNERS III, LP	Limited Partnership	4,306,389	3,580,981
	CLAREANT SCF FEEDER SCSP	Limited Partnership	19,062,096	17,342,746
	CLEANTECH ALLIANCE FUND LP	Limited Partnership	1,140,902	621,393
	COLLER INTERNATIONAL PARTNERS VI LP	Limited Partnership	602,002	664,287
	CONSCIOUS VENTURE FUND II LP	Limited Partnership	3,444,109	3,179,462
	CRESCENT CREDIT SOLUTIONS VIII A-22, L.P.	Limited Partnership	98,690,039	109,419,986
	CRESCENT DIRECT LENDING LEVERED FD (CAYMAN) LP	Limited Partnership	2,034,428	172,360
	CRESCENT DIRECT LENDING LEVERED FUND II (CAYMAN) LP	Limited Partnership	14,143,529	13,168,012
	CRESCENT DIRECT LENDING SBIC FUND , L.P.	Limited Partnership	974,768	1,752,811
	CRESCENT EUR SPECIALTY LENDING FD FOR ERISA PLANS LP	Limited Partnership	9,004,048	2,501,567
	CRESCENT EUROPEAN SPECIALTY LENDING FUNDII(CAYMAN) LP	Limited Partnership	36,995,582	35,341,102
	CRESCENT MEZZANINE PARTNERS VIB LP	Limited Partnership	8,423,812	2,574,163
	CRESCENT MEZZANINE PARTNERS VIIB LP	Limited Partnership	12,529,305	11,839,689
	DURATION TRANSPORTATION INFRASTRUCTURE CAPITAL PARTNERS, L	Limited Partnership	35,000,000	38,063,058
	DURATION TRANSPORTATION INFRASTRUCTURE FUND (PARALLEL) LP	Limited Partnership	26,670,474	37,307,899
	EntTrust UFCW No CA Partners LP	Limited Partnership	125,779,817	138,557,861
	FIRST RESERVE FUND XII	Limited Partnership	7,913,643	5,387

UFCW Northern California Employers Joint Pension Plan

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	GCM GROSVENOR INFRASTRUCTURE ADVANTAGE FUND II, L.P.	Limited Partnership	\$ 7,505,106	\$ 7,171,935
	GLOBAL TRANSPORT INCOME FUND FEEDER LLC	Common Collective	23,367,025	26,313,503
	HEALTH VELOCITY CAPITAL II LP	Limited Partnership	11,880,000	11,080,731
	HGK TRINITY STREET INTERNATIONAL EQUITY FUND LP	Limited Partnership	1	28,817,858
	INVESCO PRIVATE CREDIT OPPORTUNITES FUND, L.P.	Limited Partnership	49,961,860	56,177,547
	JFL EQUITY INVESTORS III	Limited Partnership	5,372,438	5,457,529
	JFL EQUITY INVESTORS IV, LP	Limited Partnership	2,452,681	1,424,139
	KAYNE ANDERSON ENERGY FUND VI LP	Limited Partnership	4,413,326	479,733
	KAYNE ANDERSON ENERGY FUND VII, LP	Limited Partnership	28,992,283	14,180,449
	KAYNE ANDERSON ENERGY FUND VIII, LP	Limited Partnership	9,972,089	6,904,196
	KAYNE ANDERSON REAL ESTATE PARTNERS V, LP	Limited Partnership	14,585,361	12,766,024
	KAYNE ANDERSON REAL ESTATE PARTNERS VI, LP	Limited Partnership	17,215,048	20,624,945
	KEPE Selling Fund II LP	Limited Partnership	2,484,775	2,491,026
	KING STREET GLOBAL DRAWDOWN FUND II, L.P.	Limited Partnership	12,522,189	14,481,457
	LEXINGTON CAPITAL PARTNERS VI-B, LP	Limited Partnership	3,634,622	72,206
	LEXINGTON MIDDLE MARKET INVESTORS II, LP	Limited Partnership	1,994,518	156,305
	LEXINGTON MIDDLE MARKET INVESTORS, LP	Limited Partnership	3,211,189	20,252
	LOVELL MINNICK EQUITY PARTNERS III-A	Limited Partnership	5,801,688	399,098
	MCMORGAN INFRASTRUCTURE FUND I, LP	Limited Partnership	52,943,299	58,351,970
	MESIROW FINANCIAL PRIVATE EQUITY PSHP FD III	Limited Partnership	342,411	430,303
	MESIROW FINANCIAL PRIVATE EQUITY FUND VIII-B, LP	Limited Partnership	18,794,600	19,592,589
	MESIROW FINANCIAL REAL ESTATE VALUE FUND II	Limited Partnership	10,400	290,219
	MESIROW FLOATING RATE FUND I LP SUB-RED	Limited Partnership	35,000,000	47,901,261
	OPUS CAPITAL VENTURE PARTNERS V LP	Limited Partnership	3,979,347	2,781,691
	OPUS CAPITAL VENTURE PARTNERS VI LP	Limited Partnership	298,921	554,634
	PANTHEON GLOBAL SECONDARY FUND III B, LP	Limited Partnership	8,984	107,489
	PEMBERTON EVERGREEN ALTERNATIVE CREDIT FUND LP	Limited Partnership	6,542,971	7,060,910
	SCHRODER TAFT-HARTLEY INCOME FUND, LP	Limited Partnership	75,990,128	85,865,704
	SCHRODERS CAPITAL TAFT-HARTLEY VENTURES SCS	Limited Partnership	8,550,000	9,079,353
	SIGULER GUFF DISTRESSED REAL ESTATE OPPORTUNITIES FUND LP	Limited Partnership	6,900,490	2,197,328
	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V LP	Limited Partnership	8,375,975	9,922,190
	SVB CAPITAL PARTNERS II, LP	Limited Partnership	2,417,256	328,090
	TCV VIII (A) LP	Limited Partnership	5,394,776	5,514,811
	VENTURE CORE FUND X, L.P.	Limited Partnership	6,467,400	6,674,453
	WARBURG PINCUS PRIVATE EQUITY X, LP	Limited Partnership	1,079,008	304,376
	WARBURG PINCUS PRIVATE EQUITY XI, LP	Limited Partnership	1,206,420	2,569,117
	WCM FOCUSED INTERNATIONAL GROWTH FUND LP	Limited Partnership	21,000,000	37,252,413
	WCP REAL ESTATE FUND III, LP	Limited Partnership	1	1,481,934
	WCP REAL ESTATE FUND IV (ERISA) LP	Limited Partnership	2,286,804	1,248,515
	WCP SCP III, L.P.	Limited Partnership	38,000,000	43,801,885
	WCP SPECIAL CORE PLUS FUND, LP	Limited Partnership	13,116,008	3,305,109
	Total Limited Partnerships		1,138,148,563	1,221,811,008
	Other - Hedge Funds			
	ABS OPP LTD-DIRECTIONAL GLOBAL PORTFOLIO	Other - Hedge Fund	19,780,619	37,680,237
	ABS OPPORTUNITIES LTD.- EMERGING MARKETS PORTFOLIO CLASS C3	Other - Hedge Fund	20,240,722	34,278,960
	ALCENTRA SCF II FEEDER SCSP	Other - Hedge Fund	28,975,955	54,767,569
	PINNACLE ARCADIA CATTLE PARTNERS III LLC	Other - Hedge Fund	36,047,795	57,902,695
	PINNACLE NAT RES OFFSHORE ERISA LTD 02-10 FD	Other - Hedge Fund	21,792,441	57,825,332
	PINNACLE NAT RES OFFSHORE ERISA LTD SER 1 INITIAL FD	Other - Hedge Fund	7,366,881	19,220,388
	RAINTREE CREDIT OPPORTUNITY FUND LTD	Other - Hedge Fund	30,000,000	25,274,700
	RAINTREE CREDIT OPPORTUNITY FUND LTD CLASS C-06-21	Other - Hedge Fund	30,000,000	25,352,100
	SHEPHERD SELECT AST LTD CL	Other - Hedge Fund	59,314	59,289
	Total Other - Hedge Funds		194,263,727	312,361,270

UFCW Northern California Employers Joint Pension Plan

Schedule H, Line 4i – Schedule of Assets Held at End of Year

December 31, 2024

EIN: 94-6313554

Plan: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Other - Limited Liability Companies			
	CF AMERICAN BUILDING FOR AMERICA FUND III LLC	Other - LLC	\$ 2,534,752	\$ 2,245,146
	LINDELL TRAIN GLOBAL EQUITY LLC	Other - LLC	40,000,000	42,870,587
	RBC EMERGING MARKETS EQUITY	Other - LLC	40,000,000	39,884,396
	US REAL ESTATE INVESTMENT FUND	Other - LLC	45,037,848	61,315,378
	Total - Limited Liability Companies		<u>127,572,600</u>	<u>146,315,507</u>
	Other - Private Equity Fund			
	PERELLA WEINBERG PARTNERS ABV OPPTY OFFSHORE FD II B	Limited Partnership	1	149,976
	Other - Real Estate Investment Funds			
	STERLING UNITED PROPERTIES I, L.P	Real Estate Investment Fund	34,880,917	43,281,089
	STERLING UNITED PROPERTIES II LP	Real Estate Investment Fund	28,525,205	30,495,732
	Total - Real Estate Investment Funds		<u>63,406,122</u>	<u>73,776,821</u>
	Other - Series Trusts			
	EUROPEAN CREDIT OPPORTUNITIES FUND II	Other - Series Trust	48,854,718	38,048,101
	ALCENTRA EUROPEAN CREDIT OPP FUND III	Other - Series Trust	86,859,888	83,798,398
	Total Other - Series Trusts		<u>135,714,606</u>	<u>121,846,499</u>
	Pooled Separate Account			
	CF PRUDENTIAL PRISA SA	Pooled Separate Accounts	11,771,188	13,870,719
	Real Estate LLCs			
	GALAXY I CONCORD CORPORATION	Real Estate	22,859,000	12,400,000
	GALAXY II CONCORD CORPORATION	Real Estate	25,875,000	17,500,000
	Total Real Estate LLCs		<u>48,734,000</u>	<u>29,900,000</u>
	Total Assets Held at End of Year		<u>\$ 2,400,047,328</u>	<u>\$ 2,745,977,703</u>

Section 3: Certificate of Actuarial Valuation

Exhibit G: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Years of Credited Service

Age	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	5,462	1,541	3,768	153	—	—	—	—	—	—	—
	\$58	\$20	\$69	\$167	—	—	—	—	—	—	—
25 - 29	4,695	950	2,510	1,198	37	—	—	—	—	—	—
	99	20	77	202	\$319	—	—	—	—	—	—
30 - 34	4,105	677	1,643	1,070	660	55	—	—	—	—	—
	159	21	77	213	386	\$539	—	—	—	—	—
35 - 39	3,977	500	1,328	706	671	703	69	—	—	—	—
	255	20	76	214	414	598	\$800	—	—	—	—
40 - 44	4,235	431	1,249	618	481	771	653	32	—	—	—
	367	20	75	216	420	649	890	\$1,092	—	—	—
45 - 49	4,119	370	1,106	513	355	555	785	405	30	—	—
	482	20	76	215	431	656	932	1,211	\$1,464	—	—
50 - 54	4,709	333	1,123	510	373	549	641	617	526	37	—
	632	21	77	217	433	656	934	1,258	1,541	\$1,782	—
55 - 59	4,781	317	1,074	553	357	536	613	439	534	334	24
	703	21	79	216	424	664	928	1,255	1,581	1,874	\$2,142
60 - 64	4,189	243	942	512	364	475	547	301	343	281	181
	721	20	78	215	432	651	931	1,242	1,572	1,905	2,246
65 - 69	1,684	126	440	246	149	199	170	93	98	67	96
	630	20	83	213	410	637	917	1,249	1,574	1,886	2,386
70 & over	572	87	253	85	29	51	23	15	12	2	15
	315	21	78	210	435	612	897	—	—	—	—
Unknown	48	24	15	1	—	4	—	1	1	2	—
	218	21	—	—	—	—	—	—	—	—	—
Totals	42,576	5,599	15,451	6,165	3,476	3,898	3,501	1,903	1,544	723	316
	\$390	\$20	\$75	\$211	\$415	\$642	\$920	\$1,241	\$1,562	\$1,882	\$2,288



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March 29, 2024

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

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2024 for the following plan:

Name of Plan: UFCW Northern CA Employers Joint Pension Plan
Plan number: EIN 94-6313554 / PN 001
Plan sponsor: Board of Trustees, UFCW Northern California Employers Joint Pension Plan
Address: 1000 Burnett Avenue, Suite 110, Concord, CA 94520
Phone number: 925.746.7530

As of January 1, 2024, the Plan is in critical and declining status.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on information received from the sponsor and based on the annual standards of the Rehabilitation Plan.



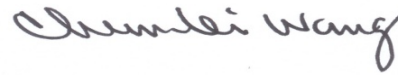
If you have any questions on the attached certification, you may contact us at the following:

Segal
180 Howard Street, 11th Floor - Suite 1100
San Francisco, CA 94105-6147
Phone number: 415.263.8200



Mark Hamwee, FSA, MAAA
Vice President & Actuary
Enrolled Actuary No. 23-05829

Horizon Actuarial Services, LLC
5200 Lankershim Boulevard, Suite 740
North Hollywood, CA 91601
Phone number: 714.505.6230



Chun-Lei Wang, MAAA
Actuary
Enrolled Actuary No. 23-05461

Actuarial Status Certification as of January 1, 2024 under IRC Section 432
March 29, 2024

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

This is to certify that Segal and Horizon Actuarial Services, LLC (“Horizon”) have prepared an actuarial status certification under Internal Revenue Code Section 432 for the UFCW Northern California Employers Joint Pension Plan as of January 1, 2024 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; differences in statutory interpretation and changes in plan provisions or applicable law.

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

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

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

We are members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied in this actuarial certification is complete and accurate. In our opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer our best estimate of anticipated experience under the Plan. In addition, as allowed by IRC Section 432(b)(3)(B), in our opinion, the contributions used for Insolvency Projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity takes into account information provided by the plan sponsor.

SEGAL



Mark Hamwee, FSA, MAAA	
EA#	23-05829
Title	Vice President & Actuary

HORIZON ACTUARIAL SERVICES, LLC



Chun-Lei Wang, MAAA	
EA#	23-05461
Title	Actuary

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2024
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2022
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology
Exhibit 7	Documentation Regarding Progress Under Rehabilitation Plan

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of January 1, 2024

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

Status	Condition	Component Result	Final Result
3. In Critical Status? (If C1-C6, then Yes)			Yes
4. Determination of critical and declining status:			
C7. a.	Any of (C1) through (C5) are Yes?	Yes	Yes
b.	and either Insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	Yes	Yes
c.	or		
1)	The ratio of inactives to actives is at least 2 to 1,	Yes	
2)	and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
d.	or		
1)	The funded percentage is less than 80%,	Yes	
2)	and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
In Critical and Declining Status?			Yes

Status	Condition	Component Result	Final Result
Endangered Status:			
E1. a.	Is not in critical status,	No	
b.	and the funded percentage is less than 80%?	N/A	No
E2. a.	Is not in critical status,	No	
b.	and a funding deficiency is projected in seven years?	N/A	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

This certification notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan based on information received from the sponsor and based on the annual standards of the Rehabilitation Plan.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2024 (based on projections from the January 1, 2022 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$2,900,547,248
b.	Actuarial value of assets		3,139,779,820
c.	Reasonably anticipated contributions		
	1) Upcoming year		205,209,267
	2) Present value for the next five years		813,520,381
	3) Present value for the next seven years		1,053,899,318
d.	Projected benefit payments		470,238,589
e.	Projected administrative expenses (beginning of year)		12,244,378
2. Liabilities			
a.	Present value of vested benefits for active participants		1,007,538,103
b.	Present value of vested benefits for non-active participants		5,235,135,295
c.	Total unit credit accrued liability		6,290,591,091
d.	Present value of payments	Benefit Payments	Administrative Expenses
	1) Next five years	\$2,075,565,408	\$56,306,440
	2) Next seven years	2,765,703,298	75,667,279
e.	Unit credit normal cost plus expenses		50,949,306
f.	Ratio of inactive participants to active participants		2.0328
3. Funded Percentage (1.b)/(2.c)			49.9%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		(\$1,170,786,606)
b.	Years to projected funding deficiency		1
5. Projected Year of Emergence			N/A
6. Years to Projected Insolvency			13
7. Year Projected to be in Critical Status, if within next five years			N/A

Exhibit 3: Funding Standard Account Projections

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

	Year Beginning January 1,						
	2023	2024	2025	2026	2027	2028	2029
1. Credit balance (BOY)	(\$991,561,645)	(\$1,170,786,606)	(\$1,373,048,759)	(\$1,599,732,886)	(\$1,880,638,956)	(\$2,181,305,845)	(\$2,505,101,087)
2. Interest on (1)	-74,367,124	-87,808,996	-102,978,657	-119,979,966	-141,047,922	-163,597,938	-187,882,581
3. Normal cost	39,843,465	38,704,928	37,547,496	36,501,221	35,623,351	34,783,411	34,020,387
4. Administrative expenses	11,887,746	12,244,378	12,611,709	12,990,060	13,379,762	13,781,155	14,194,590
5. Net amortization charges	240,111,782	247,235,365	254,082,439	286,858,290	283,648,059	282,175,154	284,753,897
6. Interest on (3), (4) and (5)	21,888,224	22,363,850	22,818,123	25,226,218	24,948,838	24,805,479	24,972,666
7. Expected contributions	207,975,339	205,209,267	202,479,985	199,787,001	197,129,833	194,508,006	192,293,387
8. Interest on (7)	898,041	886,097	874,312	862,684	851,210	839,889	830,326
9. Full-funding limit credit	0	0	0	0	0	0	0
10. Credit balance (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8) + (9)	(\$1,170,786,606)	(\$1,373,048,759)	(\$1,599,732,886)	(\$1,880,638,956)	(\$2,181,305,845)	(\$2,505,101,087)	(\$2,857,801,495)
	2030	2031	2032	2033	2034	2035	2036
1. Credit balance (BOY)	(\$2,857,801,495)	(\$3,226,826,540)	(\$3,607,709,885)	(\$3,963,925,496)	(\$4,319,303,935)	(\$4,680,792,333)	(\$5,065,496,992)
2. Interest on (1)	-214,335,112	-242,011,991	-270,578,242	-297,294,413	-323,947,795	-351,059,425	-379,912,275
3. Normal cost	33,370,410	32,638,129	31,797,985	31,048,615	30,538,635	30,116,850	29,689,286
4. Administrative expenses	14,620,428	15,059,041	15,510,812	15,976,136	16,455,420	16,949,083	17,457,555
5. Net amortization charges	273,760,240	257,560,416	206,668,054	179,577,942	158,772,767	153,368,835	156,116,818
6. Interest on (3), (4) and (5)	24,131,331	22,894,319	19,048,264	16,995,202	15,432,512	15,032,608	15,244,774
7. Expected contributions	190,370,453	188,466,748	186,582,081	184,716,261	182,869,099	181,040,406	179,230,003
8. Interest on (7)	822,023	813,803	805,665	797,608	789,632	781,736	773,918
9. Full-funding limit credit	0	0	0	0	0	0	0
10. Credit balance (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8) + (9)	(\$3,226,826,540)	(\$3,607,709,885)	(\$3,963,925,496)	(\$4,319,303,935)	(\$4,680,792,333)	(\$5,065,496,992)	(\$5,483,913,779)

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2022
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience (Gain)/Loss	1/1/2023	\$94,131,052	15	\$9,919,857
Experience (Gain)/Loss	1/1/2024	67,596,769	15	7,123,582
Experience (Gain)/Loss	1/1/2025	88,617,427	15	9,338,812
Experience (Gain)/Loss	1/1/2026	74,151,712	15	7,814,365
Experience (Gain)/Loss	1/1/2027	117,544,514	15	12,387,249
Experience (Gain)/Loss	1/1/2028	(2,653,355)	15	(279,620)

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2022 through 2036.

	Year Beginning January 1,						
	2023	2024	2025	2026	2027	2028	2029
1. Market Value (BOY)	\$2,797,494,373 ¹	\$2,764,275,913	\$2,712,066,544	\$2,617,368,905	\$2,493,283,065	\$2,342,373,352	\$2,165,067,982
2. Contributions	209,836,937	207,046,106	204,292,393	201,575,305	198,894,352	196,249,058	193,638,945
3. Withdrawal liability payments	0	0	0	0	0	0	0
4. Benefit payments	454,921,717	470,238,589	484,616,546	497,569,640	509,267,819	519,547,464	528,372,276
5. Administrative expenses	12,360,000	12,730,800	13,112,724	13,506,106	13,911,289	14,328,628	14,758,487
6. Interest earnings	224,226,320	223,713,914	198,739,238	185,414,601	173,375,043	160,321,664	145,763,207
7. Market Value (EOY): (1)+(2)+(3)-(4)-(5)+(6)	\$2,764,275,913	\$2,712,066,544	\$2,617,368,905	\$2,493,283,065	\$2,342,373,352	\$2,165,067,982	\$1,961,339,371
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$3,219,197,630	\$3,182,305,133	\$3,101,985,451	\$2,990,852,705	\$2,851,641,171	\$2,684,615,446	\$2,489,711,647
	2030	2031	2032	2033	2034	2035	2036
1. Market Value (BOY)	\$1,961,339,371	\$1,731,827,155	\$1,476,347,466	\$1,194,733,947	\$886,937,158	\$552,909,064	\$192,370,961
2. Contributions	191,648,648	189,732,161	187,834,840	185,956,491	184,096,928	182,255,958	180,433,397
3. Withdrawal liability payments	0	0	0	0	0	0	0
4. Benefit payments	535,587,921	541,481,121	545,977,397	548,964,186	550,447,613	550,656,560	549,544,354
5. Administrative expenses	15,201,242	15,657,279	16,126,997	16,610,807	17,109,131	17,622,405	18,151,077
6. Interest earnings	129,628,299	111,926,550	92,656,035	71,821,713	49,431,722	25,484,904	-27,775
7. Market Value (EOY): (1)+(2)+(3)-(4)-(5)+(6)	\$1,731,827,155	\$1,476,347,466	\$1,194,733,947	\$886,937,158	\$552,909,064	\$192,370,961	\$0
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$2,267,415,076	\$2,017,828,587	\$1,740,711,344	\$1,435,901,344	\$1,103,356,677	\$743,027,521	\$354,625,506

¹ Audited market value of \$2,943,342,584 as of 12/31/2022, less contributions receivable of \$145,848,211.

Exhibit 6: Actuarial Assumptions and Methodology

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

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates: Employer contribution rate levels shall increase with contributions due for hours worked in January 2022, as shown below. These supplemental contributions are not recognized in determining benefit accruals. These supplemental contributions are applicable to the Master Contract blended rate of \$1.72, and are adjusted proportionally for other rates.

<u>Year Beginning January 1,</u>	<u>Increase to Master Rate</u>	<u>Master Rate</u>
2012	\$0.122	\$1.842
2013	\$0.122	\$1.964
2014	\$0.122	\$2.086
2015	None	\$2.086
2016	\$0.244	\$2.330
2017	\$0.122	\$2.452
2018	\$0.122	\$2.574
2019	\$0.122	\$2.696
2020	\$0.122	\$2.818
2021	\$0.122	\$2.940
2022	None	\$2.940

Asset Information: We used audited plan financials to account for activity from January 1, 2022 through December 31, 2022. The market value of assets as of December 31, 2023 was estimated using the approximate net investment return for 2023 provided by the Investment Consultant. Cash flow items for 2023 (contributions, benefit payments, and non-investment expenses) were based on the January 1, 2022 valuation and projected industry activity.

For projections after January 1, 2024, the benefit payments were determined using an open group projection based on the demographic data from the January 1, 2022 actuarial valuation. The projected net investment return was assumed to be 7.5% of the average market value of assets for the 2024 - 2038 Plan Years. Any investment gains or losses resulting from the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and the pattern of changes in those levels and projections in employment levels included in collective bargaining agreements, and professional judgment. Based on this information, the total annual contribution hours are assumed to be 73.2 million for 2024, decreasing by 1.33%/year for 5 years, and by 1%/year thereafter.
Annual Administrative Expenses	For the 2023 year, a 3% increase from the assumption in the January 1, 2022 valuation (\$12,000,000 payable monthly, equivalent to \$11,541,502 payable at the beginning of the year). For projections after January 1, 2024, the assumed administrative expenses were increased by 3% per year.
Future Normal Costs:	We have determined the future Normal Cost based on an open group forecast with the number of active participants assumed to decline in the same manner as total annual contribution hours described in the projected industry activity. As employees are projected to terminate or retire, they are assumed to be replaced by new hires with the same demographic characteristics as the actual new entrants over the three years preceding the forecast. The number of new entrants admitted each year is determined based on the target active level.

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

B. Assumptions for Insolvency Projections

Future investment returns were based on a building block approach that reflects inflation expectations and anticipated risk premiums for each of the portfolio’s assets classes as provided by Segal Marco Advisors, as well as the Plan’s target asset allocation. The year-by-year returns are as follows:

Year	Return	Year	Return
2024	8.52%	2032	7.18%
2025	7.75%	2033	7.14%
2026	7.53%	2034	7.10%
2027	7.44%	2035	7.06%
2028	7.37%	2036	7.03%
2029	7.32%	2037	7.00%
2030	7.27%	2038	6.96%
2031	7.23%		

Exhibit 7: Documentation Regarding Progress Under Rehabilitation Plan

Under the 2022 Rehabilitation Plan Update, as adopted by the Trustees, the applicable standard for January 1, 2024 is as follows:

Based on reasonable assumptions, the Fund is projected to become insolvent. The Trustees recognize the possibility that actual experience will result in gains and losses from year to year, and that the year of projected insolvency will vary each year as actual experience differs from the assumptions. In recognition of the likelihood of differences between assumed and actual experience, the Trustees have established annual standards that will consider the Pension Fund being solvent as reasonable progress towards meeting the objectives of the updated Rehabilitation Plan.

Financial information provided by the Fund Administrator shows that the plan remains solvent as of January 1, 2024. Therefore, the applicable standard is met.

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Payments	Lump Sum Amounts	Total Amounts
01/16/2024	\$2,558.00	\$0.00	\$2,558.00
01/23/2024	\$10,602.91	\$0.00	\$10,602.91
02/15/2024	\$2,558.00	\$0.00	\$2,558.00
02/21/2024	\$2,500.00	\$0.00	\$2,500.00
02/23/2024	\$2,686.00	\$0.00	\$2,686.00
03/19/2024	\$2,500.00	\$0.00	\$2,500.00
03/19/2024	\$2,558.00	\$0.00	\$2,558.00
04/08/2024	\$5,372.00	\$0.00	\$5,372.00
04/12/2024	\$2,558.00	\$0.00	\$2,558.00
04/16/2024	\$2,500.00	\$0.00	\$2,500.00
05/09/2024	\$2,686.00	\$0.00	\$2,686.00
05/13/2024	\$2,500.00	\$0.00	\$2,500.00
05/15/2024	\$2,558.00	\$0.00	\$2,558.00
06/12/2024	\$2,686.00	\$0.00	\$2,686.00
06/17/2024	\$2,500.00	\$0.00	\$2,500.00
06/25/2024	\$2,558.00	\$0.00	\$2,558.00
07/08/2024	\$2,686.00	\$0.00	\$2,686.00
07/18/2024	\$2,500.00	\$0.00	\$2,500.00
07/18/2024	\$2,558.00	\$0.00	\$2,558.00
08/12/2024	\$2,686.00	\$0.00	\$2,686.00
08/14/2024	\$2,500.00	\$0.00	\$2,500.00
08/14/2024	\$2,558.00	\$0.00	\$2,558.00
09/09/2024	\$30,000.00	\$0.00	\$30,000.00
09/10/2024	\$2,500.00	\$0.00	\$2,500.00
09/10/2024	\$2,686.00	\$0.00	\$2,686.00
09/11/2024	\$0.00	\$58,529.00	\$58,529.00
09/17/2024	\$2,558.00	\$0.00	\$2,558.00
10/07/2024	\$2,500.00	\$0.00	\$2,500.00
10/15/2024	\$2,686.00	\$0.00	\$2,686.00
10/18/2024	\$2,558.00	\$0.00	\$2,558.00
11/06/2024	\$2,500.00	\$0.00	\$2,500.00
11/19/2024	\$2,558.00	\$0.00	\$2,558.00
11/20/2024	\$2,686.00	\$0.00	\$2,686.00
12/11/2024	\$2,500.00	\$0.00	\$2,500.00
12/17/2024	\$2,686.00	\$0.00	\$2,686.00
12/18/2024	\$2,558.00	\$0.00	\$2,558.00

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/1996	\$3,150,277	2	\$1,632,071
Plan Amendment	01/01/1998	83,448,714	4	23,176,814
Plan Amendment	01/01/1999	7,482,148	5	1,720,300
Plan Amendment	01/01/2002	109,237,000	8	17,348,565
Change in Assumptions	01/01/2002	119,305,160	8	18,947,549
Plan Amendment	01/01/2003	79,915,239	9	11,654,033
Base due to 2008 Investment Loss	01/01/2009	545,746,578	14	59,802,337
Experience Loss	01/01/2010	2,491,740	1	2,491,740
Base due to 2008 Investment Loss	01/01/2011	328,220,505	14	35,966,059
Experience Loss	01/01/2012	47,574,320	3	17,017,782
Change in Assumptions	01/01/2012	50,850,492	3	18,189,700
Base due to 2008 Investment Loss	01/01/2012	92,861,642	14	10,175,681
Base due to 2008 Investment Loss	01/01/2013	102,315,074	14	11,211,578
Plan Amendment	08/01/2013	2,198,297	4.58	543,943
Base due to 2008 Investment Loss	01/01/2014	73,476,094	14	8,051,433
Experience Loss	01/01/2015	55,472,701	6	10,993,652
Experience Loss	01/01/2016	92,239,318	7	16,199,825
Experience Loss	01/01/2017	91,906,733	8	14,596,245
Experience Loss	01/01/2018	105,849,898	9	15,436,082
Experience Loss	01/01/2019	57,360,380	10	7,773,582
Change in Assumptions	01/01/2019	96,158,664	10	13,031,595
Experience Loss	01/01/2020	42,496,978	11	5,403,934
Experience Loss	01/01/2023	49,393,418	14	5,412,479
Experience Loss	01/01/2024	50,605,044	15	5,332,935
Total		\$2,289,756,414		\$332,109,914

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to 2008 Investment Loss	01/01/2010	\$101,168,645	14	\$11,085,954
Experience Gain	01/01/2011	51,331,749	2	26,593,557
Plan Amendment	01/01/2012	54,821,040	3	19,610,003
Experience Gain	01/01/2013	79,957,616	4	22,207,206
Experience Gain	01/01/2014	20,090,859	5	4,619,304
Experience Gain	01/01/2021	22,850,657	12	2,747,985
Experience Gain	01/01/2022	37,636,523	13	4,308,566
Total		\$367,857,089		\$91,172,575

Section 3: Certificate of Actuarial Valuation

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

For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit L: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Rationale for demographic and noneconomic assumptions

The information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation is shown in the Actuarial Experience Study as of September 30, 2020. Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no assumption changes are warranted at this time.

Mortality rates

Post-Retirement Healthy: Pri-2012 Healthy Retiree Amount-weighted Mortality Tables, projected generationally with the two-dimensional mortality improvement scale MP-2019.

Post-Retirement Disabled: 85% of the Pri-2012 Disabled Retiree Amount-weighted Mortality Tables, projected generationally with the two-dimensional mortality improvement scale MP-2019.

Beneficiaries: Pri-2012 Contingent Survivor Amount-weighted Mortality Tables, projected generationally with the two-dimensional mortality improvement scale MP-2019.

Pre-retirement: Pri-2012 Employee Amount-weighted Mortality Tables, projected generationally with the two-dimensional mortality improvement scale MP-2019.

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

Section 3: Certificate of Actuarial Valuation

Annuitant mortality rates (% , base table)

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female
55	0.64	0.39	1.85	1.25
60	0.85	0.57	2.00	1.46
65	1.08	0.84	2.44	1.81
70	1.72	1.30	3.34	2.41
75	2.90	2.26	4.94	3.43
80	5.04	4.05	7.58	5.23
85	8.94	7.08	11.66	8.39
90	15.69	12.45	17.44	13.70

Termination rates (% , all employees)

Completed Years Of Vesting Credit	Age					
	20-24	25-29	30-34	35-39	40-44	45+
Less than 2	36.0	33.0	30.0	27.0	25.0	23.0
2	33.0	30.0	27.0	24.0	22.0	20.0
3	31.0	28.0	25.0	22.0	20.0	18.0
4	27.0	24.0	20.0	16.0	15.0	14.0
5	18.0	17.0	13.0	10.0	9.0	7.0
6	16.0	15.0	11.0	10.0	8.0	7.0
7	16.0	14.0	11.0	9.0	7.0	7.0
8	14.0	13.0	10.0	8.0	7.0	7.0
9	n/a	13.0	10.0	8.0	6.0	6.0
10-14	n/a	11.0	9.0	7.0	6.0	4.0
15-19	n/a	n/a	7.0	6.0	5.0	4.0
20+	n/a	n/a	n/a	5.0	4.0	3.0

Section 3: Certificate of Actuarial Valuation

Retirement rates (%) for actives

Age	Tier 1 - Eligible for Rule of 85	Tier 1 Not eligible for Rule of 85	Tier 2
50	20.0	2.0	
51	20.0	2.0	
52	20.0	3.0	
53	20.0	3.0	
54	17.0	4.0	
55	17.0	6.0	4.0
56	15.0	6.0	4.0
57	15.0	6.0	4.0
58	15.0	7.0	5.0
59	15.0	7.0	6.0
60	15.0	13.0	9.0
61	18.0	13.0	10.0
62	26.0	21.0	17.0
63	18.0	15.0	13.0
64	18.0	18.0	13.0
65	24.0	23.0	19.0
66	28.0	25.0	19.0
67	26.0	20.0	17.0
68	20.0	20.0	16.0
69	20.0	20.0	15.0
70+	100.0	100.0	100.0

Description of weighted average retirement age

Age 63.6, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Section 3: Certificate of Actuarial Valuation

Retirement rates (%) for inactive vested participants

Age	Rate
50-54	3.0
55-58	6.0
59	11.0
60	18.0
61-64	16.0
65	24.0
66	18.0
67-69	14.0
70-74	15.0
75-79	5.0
80-89	1.5

Future benefit accruals

Actual credited service from previous year, but not less than 0.60 years or more than 0.95 years of credited service.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Reported as a participant by the Fund Office as of the valuation date, and has not incurred a One-Year Break in Service as of the most recent plan year, and not retired.

Exclusion of inactive vested participants

No explicit assumption. No retirement rates are applied to Inactive Vested participants over age 89. Such participants are assumed to never retire and collect a benefit.

Percent married

85% of male employees and 60% of female employees.

Section 3: Certificate of Actuarial Valuation

Characteristics of spouse

Spouses of male participants are female and three years younger and spouses of female participants are male and three years older.

Benefit election

All participants are assumed to elect the Single Life Annuity.

Delayed retirement factors

Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Net investment return

7.50%

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

Annual administrative expenses

\$13,500,000 for the year beginning January 1, 2024 (equivalent to \$12,984,189 payable at the beginning of the year).

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

Actuarial value of assets

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

Section 3: Certificate of Actuarial Valuation

Actuarial cost method

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

Benefits valued

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

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables (sex-specific), projected generationally using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023. Disabled lives are valued with healthy mortality.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 5.2%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 8.2%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Contributions made for hours worked August through November, payable September through December, are credited with interest from the middle of the month in which paid. Contributions made after the end of the plan year do not receive any interest.

Section 3: Certificate of Actuarial Valuation

Actuarial models

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

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

For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

**Attachment to 2024 Schedule MB (Form 5500) for
UFCW – Northern California Employers Joint Pension Plan
(EIN 94-6313554/PN 001)**

FOOTNOTES TO 2024 SCHEDULE MB

Item 3 Contributions are paid periodically throughout the year pursuant to collective bargaining agreements. Contributions for the 2024 plan year are made from September 2024 through August 2025. These contributions totaled to \$205,674,508, which includes \$134,689,594 made after the end of calendar 2024, which is not shown with a date and which receives no interest.

In addition, this item includes withdrawal liability payments received in calendar 2024, which totaled to \$186,874. Such payments are treated as contributions for purposes of the funding standard account.

The valuation was based on the assumption that the plan was qualified for the year and on information supplied by the auditor with respect to contributions and assets and by the Fund Administrator with respect to the data required on employees and pensioners.

Billing Entity Code	Billing Entity Name	UL	Name of Current Agmt on File	Agreement Term
1010000	SAFeway NOR CAL	5	10100 Safeway, Inc 2021-2025 CBA 5_372	10/10/21-4/12/25
1010000	SAFeway NOR CAL	648	10100 Safeway Nor Cal 2021-2025 MOA 5, 648, 8_307	10/10/21-4/12/25
1010000	SAFeway NOR CAL	8	10100 Safeway Nor Cal 2021-2025 MOA 5, 648, 8_307	10/10/21-4/12/25
1010003	SAFeway NOR CAL - HAWAII	480	10100 Hawaii 2013-2019 CBA 480	8/4/13-8/3/19
1010004	SAFeway - VONS	8	10100 Vons Food 2018-2021 MOA 8_207	10/14/18-10/9/21
1050000	SAVE MART	5	10500 Save Mart Supermarkets, Inc. 2021-2024 MOA 5, 648, 8_310	10/8/24-5/1/28
1050000	SAVE MART	648	10500 Save Mart Supermarkets, Inc. 2021-2024 MOA 5, 648, 8_310	10/8/24-5/1/28
1050000	SAVE MART	8	10500 Save Mart Supermarkets, Inc. 2021-2024 MOA 5, 648, 8_310	10/8/24-5/1/28
1070000	FOODMAXX UCBT JP IAP	5	10500 Food Maxx Pension 2021-2024 MOA 5_308	10/8/24-5/1/28
1070000	FOODMAXX UCBT JP IAP	8	10500 Food Maxx Pension 2021-2024 MOA 5_308	10/22/18-10/10/21
1070001	YOSEMITE MANAGEMENT UCBT JP	8	1070001 Yosemite Management HW 2021-2024 MOA 8_326	7/1/21-7/1/24
1030000	RALEY'S SUPERMARKET	5	10300 Raley's Supermarkets (Raley's, Bel Air, Nob Hill) 2021-2025 MOA 5,8_324	10/10/21-4/19/25
1030000	RALEY'S SUPERMARKET	8	10300 Raley's Supermarkets (Raley's, Bel Air, Nob Hill) 2021-2025 MOA 5,8_324	10/10/21-4/19/25
1030001	BEL AIR	8	10300 Raley's Supermarkets (Raley's, Bel Air, Nob Hill) 2021-2025 MOA 5,8_324	12/12/21-6/14/25
1030002	NOB HILL FOODS	5	10300 Nob Hill Foods 2023-2027 MOA 5_371	10/15/23-10/16/27
1030002	NOB HILL FOODS	8	10300 Raley's Supermarkets (Raley's, Bel Air, Nob Hill) 2021-2025 MOA 5,8_324	10/10/21-4/19/25
1242700	LUNARDI FOODS	5	12427 Lunardi's Foods 2021-2025 MOA 5_312	10/10/21-4/12/25
1242700	LUNARDI FOODS	8	12427 Lunardi's Foods 2021-2025 MOA 8_309	10/10/21-4/12/25
1242701	LUNARDI'S SUPERMARKET	5	12427 Lunardi's Foods 2021-2025 MOA 5_312	10/10/21-4/12/25
1041100	KROGER INC - UCBT	5	10411 Kroger Inc - UCBT 2023-2027 CBA 5_380	9/3/23-9/1/27
1041100	KROGER INC - UCBT	648	10411 Kroger Inc. - UCBT 2021-2025 MOA 648_350	3/8/21-6/8/25
1041100	KROGER INC - UCBT	8	10411 Kroger Inc - UCBT 2024-2028 MOA 8_393	3/6/24-3/5/28
1041101	KROGER INC - GRANDFATHERED #769 - UCBT	5	10411 Kroger Inc - UCBT 2023-2027 CBA 5_380	9/3/23-9/1/27
1256801	MOLLIE STONES - SITE 1	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256802	MOLLIE STONES - SITE 2	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256802	MOLLIE STONES - SITE 2	648	12568 Mollie Stones 2018-2021 MOA 648_260	10/14/18-10/9/21
1256803	MOLLIE STONES - SITE 3	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256804	MOLLIE STONES - SITE 4	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256805	MOLLIE STONES - SITE 5	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256806	MOLLIE STONES - SITE 6	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256807	MOLLIE STONES - SITE 7	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256808	MOLLIE STONES - SITE 8	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256808	MOLLIE STONES - SITE 8	648	12568 Mollie Stones 2018-2021 MOA 648_260	10/14/18-10/9/21
1256809	MOLLIE STONES - SITE 9	5	12568 Mollie Stones 2021-2025 MOA 5_323	10/10/21-4/12/25
1256809	MOLLIE STONES - SITE 9	648	12568 Mollie Stones 2018-2021 MOA 648_260	10/14/18-10/9/21
1255706	COST LESS FOOD COMPANY - OAKDALE #6	8	12557 Cost Less Food Company 2024-2027 MOA 8_407	10/17/24-11/29/27
1255707	COST LESS FOOD COMPANY - CERES #7	8	12557 Cost Less Food Company 2024-2027 MOA 8_407	10/17/24-11/29/27
1255708	COST LESS FOOD COMPANY - JACKSON #8	8	12557 Cost Less Food Company 2024-2027 MOA 8_407	10/17/24-11/29/27
1255709	COST LESS FOOD COMPANY - MODESTO WEST #9	8	12557 Cost Less Food Company 2024-2027 MOA 8_407	10/17/24-11/29/27
1255710	COST LESS FOOD COMPANY - MODESTO EAST #10	8	12557 Cost Less Food Company 2024-2027 MOA 8_407	10/17/24-11/29/27
1256500	DRAEGER'S SUPERMARKET INC	5	12565 Draeger's Supermarket Inc 2021-2024 MOA 5_328	10/10/21-4/12/25
1256501	FOG CITY FOODS LLC	5	12565 Draeger's Supermarket Inc Fog City Foods LLC 2021-2024 MOA 5_335	10/10/21-4/12/25
1858800	JP FOODS, INC.	5	18588 Piazza's Fine Foods Inc. 2021-2024 MOA 5_313	10/10/21-04/12/25
1858801	PIAZZA'S FINE FOODS INC.	5	18588 Piazza's Fine Foods Inc. 2021-2024 MOA 5_313	10/10/21-04/12/25
1213000	DIABLO FOODS	5	12130 Diablo Foods 2021-2025 MOA 5_327	10/10/21-4/19/25
1213000	DIABLO FOODS	8	12130 Diablo Foods 2021-2025 MOA 8_325	12/28/21-4/12/25

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

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.)
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 [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: UFCW NO. CALIFORNIA EMPLOYERS JOINT PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1957
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, UFCW NO. CALIFORNIA EMPLOYERS JO
Mailing address (include room, apt., suite no. and street, or P.O. Box): 1000 BURNETT AVE SUITE 110
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions): CONCORD CA 94520
2b Employer Identification Number (EIN): 94-6313554
2c Plan Sponsor's telephone number: 925-746-7530
2d Business code (see instructions): 445110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Jacques S. Loveall (9-10-2025) and Penny Schumacher (9/4/2025).

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	Total acquisitions	632	703,043,377.89			0.00	703,043,377.89	703,043,377.89
	Total dispositions	491		649,543,758.81		0.00	649,543,758.81	649,543,758.81

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,788,256,297.06

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2,931,935,966
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	46,152	5,402,108,759
(2) For terminated vested participants	45,607	2,499,530,814
(3) For active participants:		
(a) Non-vested benefits		100,991,681
(b) Vested benefits		1,980,114,642
(c) Total active	42,576	2,081,106,323
(4) Total	134,335	9,982,745,896
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	29.37 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2024	13,161	0			
02/15/2024	7,744	0			
03/15/2024	5,058	0			
04/15/2024	10,430	0			
05/15/2024	7,744	0			
06/15/2024	7,744	0			
07/15/2024	7,744	0			
08/15/2024	7,744	0			
09/15/2024	18,753,739	0			
10/15/2024	16,664,606	0			
11/15/2024	17,111,458	0			
12/15/2024	18,387,742	0			
	134,689,594	0			
Totals ▶			3(b)	205,674,508	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 186,874

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	50.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." <input checked="" type="checkbox"/>	4f	2036

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability 6a 3.29%

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1) 8P	8P
(2) Females	6c(2) 8FP	8FP
d Valuation liability interest rate	6d 7.50%	7.50%
e Salary scale	6e % <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1) <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.2%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.2%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	12,984,189
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	50,605,044	5,332,935

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval 8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. 8d(2)

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). 8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any.....		9a	1,164,098,212
b Employer's normal cost for plan year as of valuation date		9b	53,125,392
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	2,289,756,414	332,109,914
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	116,200,014
e Total charges. Add lines 9a through 9d		9e	1,665,533,532
Credits to funding standard account:			
f Prior year credit balance, if any		9f	0
g Employer contributions. Total from column (b) of line 3		9g	205,674,508
h Amortization credits as of valuation date		Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h(1)	367,857,089	91,172,575
(2) "RPA '94" override (90% current liability FFL)	9h(2)		
(3) FFL credit	9h(3)		
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	7,737,152
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	3,619,253,144	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	6,034,329,290	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency		9k(1)	0
(2) Other credits		9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	304,584,235
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	1,360,949,297
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	1,360,949,297
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	