

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 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: UFCW INTL UNION PENSION PLAN FOR EMPLOYEES
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/30/1979
2a Plan sponsor's name (employer, if for a single-employer plan): EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION
2b Employer Identification Number (EIN): 81-2741678
2c Plan Sponsor's telephone number: 202-223-3111
2d Business code (see instructions): 813930

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	7914
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)	2113
	6a(2)	2086
	6b	3334
	6c	1592
	6d	7012
	6e	923
	6f	7935
	6g(1)	
6g(2)		
6h		43
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	97

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

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 checked="" 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>2</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 **05/01/2024** and ending **04/30/2025**

<p>A Name of plan UFCW INTL UNION PENSION PLAN FOR EMPLOYEES</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 EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION</p>	<p>D Employer Identification Number (EIN) 81-2741678</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
NEW YORK LIFE INSURANCE COMPANY

(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
13-5582869	66915	GA00044		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.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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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

(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

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	(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.	
4	Current value of plan's interest under this contract in the general account at year end	9033617
5	Current value of plan's interest under this contract in separate accounts at year end.....	
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) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 35685035
c	(1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 1769978
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ EXPERIENCE ADJUSTMENT	7c(5) 795360
	(6) Total additions	7c(6) 2565338
d	Total of balance and additions (add lines 7b and 7c(6))	7d 38250373
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ EXPENSES AND RELATED CHARGES	7e(4) 14181
(5) Total deductions	7e(5) 14181	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 38236192

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. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">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 style="font-size: 24pt;">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 **05/01/2024** and ending **04/30/2025**

<p>A Name of plan UFCW INTL UNION PENSION PLAN FOR EMPLOYEES</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 EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION</p>	<p>D Employer Identification Number (EIN) 81-2741678</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
THE UNION LABOR LIFE INSURANCE COMPANY

(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
13-1423090	69744	GA-01072		05/01/2024	04/30/2025

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.

<p>(a) Total amount of commissions paid 11187</p>	<p>(b) Total amount of fees paid 104061</p>
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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
UNION LABOR LIFE INSURANCE COMPANY **8403 COLEVILLE ROAD, 13TH FLOOR**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
11187	104061		4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY **8403 COLEVILLE ROAD**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
11187			3

(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.

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	19468350

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)	

(6) Total additions **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 (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	

(5) Total deductions **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 05/01/2024 and ending 04/30/2025

▶ **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 INTL UNION PENSION PLAN FOR EMPLOYEES</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>EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION</u>	D Employer Identification Number (EIN) <u>81-2741678</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>1138340141</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>1231632431</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>1333552931</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>1333552931</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>1944185184</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>34809530</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>122558715</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>126166236</u>

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

SIGN HERE	
Signature of actuary	<u>01/22/2026</u>
<u>CHRISTOPHER J. MIETLICKI</u>	Date
Type or print name of actuary	<u>23-06376</u>
<u>CHEIRON, INC.</u>	Most recent enrollment number
Firm name	<u>703-893-1456</u>
<u>8300 GREENSBORO DRIVE, SUITE 800</u> <u>MCLEAN, VA 22102</u>	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1138340141
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4228	1336329367
(2) For terminated vested participants	1573	121090612
(3) For active participants:		
(a) Non-vested benefits		13111428
(b) Vested benefits		473653777
(c) Total active	2113	486765205
(4) Total	7914	1944185184
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.55 %

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	
11/01/2024	45802496	7435453				
			Totals ▶	3(b)	45802496	
					3(c)	7435453
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	92.4 %
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	N
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 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		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
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)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	6.75 % 6.75 %
e Salary scale	6e	5.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input 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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.8 %
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)	1550000
(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	39893080	4038536

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	
b Employer's normal cost for plan year as of valuation date.....	9b	17040313

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)	533209525	64623176
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		5512286
e Total charges. Add lines 9a through 9d.....	9e		87175775
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		299123278
g Employer contributions. Total from column (b) of line 3.....	9g		45802496
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	132165747	25745548
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		23449239
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	545894287	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	546021404	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		394120561
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		306944786
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(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)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
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 **05/01/2024** and ending **04/30/2025**

A Name of plan UFCW INTL UNION PENSION PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION	D Employer Identification Number (EIN) 81-2741678	

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

BRIDGEWATER ASSOCIATES, INC.

98-0674465

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

GROSVENOR

36-3795985

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

MS CAPITAL PARTNERS VI GP LP

98-1190910

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

MS CAPITAL PARTNERS ADVISER INC

98-1190910

(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

MESIROW

84-3763277

(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)

UNITED FOOD AND COMMERCIAL WORKERS

53-0220586

(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	EMPLOYER	671860	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)

BELL ASSET MANAGEMENT LIMITED

04-3412674

(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	NONE	571370	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)

HARDMAN JOHNSTON

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	401828	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)

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 51	NONE	381138	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS SAYLES

20-8080381

(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	NONE	358212	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)

SEGAL MARCO ADVISORS

13-2646110

(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	NONE	307540	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)

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	300587	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)

BOSTON TRUST & INVESTMENT MANAGEMEN

04-2273811

(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?
21 24 28 50 51 25	NONE	286530	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

COMERICA

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49 59 62 72	NONE	285403	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

CHEIRON INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50 11	NONE	241715	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)

STERLING UNITED PROPERTIES

47-3143852

(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	225471	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	218745	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)

FULLER & THALER ASSET MANAGEMENT

94-3176968

(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 68 51	NONE	203384	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)

LORD ABBETT & CO

13-5620131

(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?
68 51	NONE	165548	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)

PACIFIC INVESTMENT MANAGERS

33-0629048

(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	NONE	158861	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

SLEVIN & HART

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	153538	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)

DANA INVESTMENT ADVISORS

39-1512278

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	126464	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)

CALIBRE CPA GROUP PLLC

47-0900880

(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	NONE	109074	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)

BLACKROCK FINANCIAL MANAGEMENT

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 50	NONE	94603	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)

NATIONAL INVESTMENT SERVICES, INC.

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?
28 51	NONE	86376	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)

STATE STREET GLOBAL

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 56	NONE	46928	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

ENTRUST PARTNERS LLC

46-4544969

(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	NONE	31925	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>05/01/2024</u> and ending <u>04/30/2025</u>	
A Name of plan <u>UFCW INTL UNION PENSION PLAN FOR EMPLOYEES</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>EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION</u>	D Employer Identification Number (EIN) <u>81-2741678</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>AFL-CIO BLDG INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK</u>		
c EIN-PN <u>52-6328901-001</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>14016267</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES LARGE CAP GROWTH TR</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>84-6391546-012</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>77577786</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO GLOBAL ADVANTAGE STRATEGY</u>		
b Name of sponsor of entity listed in (a): <u>PIMCO</u>		
c EIN-PN <u>27-2097285-007</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>48836822</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET RUSSELL 1000 VALUE FD</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-123</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>89903048</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BELL AUSTRALIA TRUST</u>		
b Name of sponsor of entity listed in (a): <u>BELL ASSET MANAGEMENT LTD</u>		
c EIN-PN <u>04-3412674-001</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>12035982</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BELL GLOBAL TRUST</u>		
b Name of sponsor of entity listed in (a): <u>BELL ASSET MANAGEMENT LTD</u>		
c EIN-PN <u>26-0733642-001</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>57082681</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BRIDGEWATER ALL WEATHER</u>		
b Name of sponsor of entity listed in (a): <u>BRIDGEWATER ALL WEATHER PORTFOLIO II, LTD</u>		
c EIN-PN <u>98-0633473-001</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>40267797</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER PURE ALPHA FUND

b Name of sponsor of entity listed in (a): BRIDGEWATER PURE ALPHA FUND, LTD

c EIN-PN 98-0501381-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36593241
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a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGE PURE ALPHA MAJOR

b Name of sponsor of entity listed in (a): BRIDGE PURE ALPHA MAJOR, LTD

c EIN-PN 98-0674465-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21770730
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPARATE ACCOUNT J

b Name of sponsor of entity listed in (a): UNION LABOR LIFE INSURANCE CO

c EIN-PN 13-1423090-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19468349
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO CORE FIXED INCOME TRUST

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

c EIN-PN 20-2583973-309	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31936442
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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)
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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)
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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)
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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)
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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)
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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)
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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.	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 05/01/2024 and ending 04/30/2025	
A Name of plan UFCW INTL UNION PENSION PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION	D Employer Identification Number (EIN) 81-2741678

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	1182134	1117013
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	586871	638855
(2) Participant contributions	1b(2)	618784	646488
(3) Other	1b(3)	10041153	860438
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	24767553	24000709
(2) U.S. Government securities	1c(2)	77626632	64513387
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	62208907	54083398
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	221534396	209648605
(5) Partnership/joint venture interests	1c(5)	196616079	199860728
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	223652032	262270365
(10) Value of interest in pooled separate accounts	1c(10)	18459405	19468349
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	161252448	167750431
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	82017793	94879699
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	47071676	48035964
(15) Other.....	1c(15)	11612315	11982076

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	1139248178	1159756505
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	908037	896818
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		5020000
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	908037	5916818
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1138340141	1153839687

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)	45802496	
(B) Participants.....	2a(1)(B)	7435453	
(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)		53237949
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1655660	
(B) U.S. Government securities.....	2b(1)(B)	1529089	
(C) Corporate debt instruments.....	2b(1)(C)	3189750	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6374499
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2807945	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4423531	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7231476
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	899440262	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	866286308	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		33153954
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-2769873	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2769873

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		22040104
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1113006
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		12069354
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3805311
c Other income	2c		2592017
d Total income. Add all income amounts in column (b) and enter total	2d		138847797

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	117520175	
(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)		117520175
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	109074	
(5) Investment advisory and investment management fees	2i(5)	4380927	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	241715	
(8) Legal fees	2i(8)	153538	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	942822	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5828076
j Total expenses. Add all expense amounts in column (b) and enter total	2j		123348251

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15499546
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: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

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		5000000
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		211842804
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 567047.

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 **05/01/2024** and ending **04/30/2025**

A Name of plan UFCW INTL UNION PENSION PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION	D Employer Identification Number (EIN) 81-2741678	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 1

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 38-6457728

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	
6 b Enter the amount contributed by the employer to the plan for this plan year	6b	
6 c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer UFCW INTERNATIONAL UNION

b EIN 53-0220586 **c** Dollar amount contributed by employer 44088000

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) 3.34

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): PER MEMBER PER MONTH

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 29.6 % Private Equity: 10.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 13.9 %
 High-Yield Debt: 33.4 % Real Assets: 8.8 % Cash or Cash Equivalents: 0.0 % Other: 4.2 %

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 _____.



**UNITED FOOD AND COMMERCIAL WORKERS
INTERNATIONAL UNION PENSION PLAN
FOR EMPLOYEES**

FINANCIAL STATEMENTS

APRIL 30, 2025





**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED APRIL 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Executive Committee of the
United Food and Commercial Workers
International Union Pension Plan for Employees

Opinion

We have audited the accompanying financial statements of the United Food and Commercial Workers International Union Pension Plan for Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2025 and 2024, and the changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion


We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.





Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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



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 schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and is not a required part of the financial statements but are supplemental information required by the Department of Labor's 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of direct investment expenses and administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda, MD
February 3, 2026



UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION PENSION PLAN FOR EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2025 AND 2024

	2025	2024
Assets		
Investments - at fair value		
Short term investments	\$ 24,000,709	\$ 24,767,553
Government and government agency obligations	64,513,387	77,418,042
Corporate obligations	25,242,638	32,728,599
International obligations	28,840,760	29,480,308
Common stock	209,648,605	221,742,986
Mutual funds	94,879,699	82,017,793
Common collective trusts	262,270,365	223,652,032
Hedge funds	11,982,076	11,612,315
Limited partnership interests	199,860,728	196,616,079
Pooled trust funds (103-12 entities)	167,750,431	161,252,448
Interest in insurance company pooled separate accounts	19,468,349	18,459,405
Funds held in insurance company general accounts	48,035,964	47,071,676
Total investments	1,156,493,711	1,126,819,236
Receivables		
Participant contributions	646,488	618,784
Employer contributions	638,855	586,871
Accrued investment income	860,438	1,367,004
Due from investment brokers for securities sold	-	8,674,149
Total receivables	2,145,781	11,246,808
Cash		
Total assets	1,117,013	1,182,134
Liabilities and Net Assets		
Liabilities		
Accounts payable	896,818	908,037
Due to United Food and Commercial Workers International Union	5,000,000	-
Due to investment brokers for securities purchased	20,000	-
Total liabilities	5,916,818	908,037
Net assets available for plan benefits		
	\$ 1,153,839,687	\$ 1,138,340,141

See accompanying notes to financial statements.



UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION PENSION PLAN FOR EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 67,915,296	\$ 62,671,880
Interest and dividends	<u>17,694,552</u>	<u>16,265,242</u>
	85,609,848	78,937,122
Less: investment expenses	<u>(4,380,927)</u>	<u>(4,137,967)</u>
Investment income - net	81,228,921	74,799,155
United Food and Commercial Workers International		
Union contributions and proration of per capita taxes	44,088,000	42,768,000
Contributions from participants	7,435,453	7,226,940
Other employer contributions	1,714,496	137,021
Other income	-	21,325
Total additions	<u>134,466,870</u>	<u>124,952,441</u>
Deductions		
Distributions to participants and beneficiaries		
Pension benefits	117,318,729	115,935,822
Death benefits	89,234	302,255
Refunds of contributions and related interest	112,212	452,396
Administrative expenses	<u>1,447,149</u>	<u>1,448,055</u>
Total deductions	<u>118,967,324</u>	<u>118,138,528</u>
Net change	15,499,546	6,813,913
Net assets available for plan benefits		
Beginning of year	<u>1,138,340,141</u>	<u>1,131,526,228</u>
End of year	<u>\$ 1,153,839,687</u>	<u>\$ 1,138,340,141</u>

See accompanying notes to financial statements.



UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION PENSION PLAN FOR EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED APRIL 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

The United Food and Commercial Workers International Union Pension Plan for Employees (the Plan) was established June 30, 1979, by convention action of United Food and Commercial Workers International Union (the International Union) to provide monthly age, disability and spouse retirement benefits for eligible participants.

Under current provisions of the Plan, participants who retire from eligible employment are generally eligible for normal retirement benefits if they have reached age 55 or 60, depending on when they were hired, provided they have completed 5 years of benefit service. Normal retirement benefits are based on participants' years of service and on their salaries. A participant who ceases to be an eligible employee and has 5 years or more, of either vesting service or benefit service, has a right to a deferred vested retirement benefit.

The Plan is funded by contributions made by the International Union, the Chartered Bodies, and affiliated funds on behalf of their employees and by the participants covered by the Plan. The Plan is a defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

For the years ended April 30, 2025 and 2024, the Plan was determined not to be in either Endangered or Critical Status under the Pension Protection Act of 2006.

Participants should refer to the summary plan description for more information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting. Under this basis, revenues are recorded when earned and expenses are earned when incurred.

Investment Valuation and Income Recognition - Investments are reported at fair value. The 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. The Plan's Executive Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, custodian and insurance companies. See Note 9 for a discussion on the fair value measurements.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Accumulated Plan Benefits - The Plan does not reflect the amount of the actuarial present value of accumulated plan benefits on the face of the accompanying financial statements. The most recent actuarial data available is shown in Note 5.

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

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

Receivables - Employer and participant contributions receivable recorded are based on actual contributions received subsequent to year-end. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Administrative Expenses - The Plan's expenses are paid by the Plan as provided by the Plan document. Certain 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 the net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter on March 13, 2013, in which the Internal Revenue Service stated that the restated multiemployer plan document was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (IRC) and was, therefore, exempt from federal income taxes under the provisions of Section 401(a). The Plan has been amended since receiving the determination letter; however, the Plan's Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan has unrelated business taxable income (UBTI) which results from certain investments.



NOTE 3. TAX STATUS (CONTINUED)

The Plan follows authoritative guidance for uncertainty in income taxes included in Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Plan performed an evaluation of uncertain tax positions for the years ended April 30, 2025 and 2024, and determined that there were no matters that would require recognition in the financial statements that may have an effect on its tax-exempt status. As of April 30, 2025, the statute of limitations for the tax years 2021 through 2023 remains open with the U.S. federal jurisdiction where a return is filed.

Investments in limited partnerships may, from time to time, result in UBTI for the Plan, based on the activity of the underlying partnership investments held during the year. During the years ended April 30, 2025 and 2024, the Plan's investments in a limited partnership had underlying activity which resulted in unrelated business income tax (UBIT) of \$-0-.

NOTE 4. PRIORITIES UPON TERMINATION

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

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

NOTE 5. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of

NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during the year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits available under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employees' service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the 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 profitability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The latest actuarial valuation of the Plan was made by the Plan's actuary as of May 1, 2024. Information in the reports included the following as of April 30, 2024:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Active, terminated-vested, and disabled employees	\$ 347,402,914
Retired employees and their beneficiaries	<u>978,977,021</u>
Total	1,326,379,935
Nonvested benefits	7,172,996
Present value of expected administrative expenses	<u>20,359,315</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 1,353,912,246</u></u>

As reported by the actuaries, the changes in the present value of accumulated plan benefits for the year ended April 30, 2024 was as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,344,774,997
Change during the year attributable to	
benefits accumulated, net experience gain or loss and changes in data	\$ 39,325,561
Interest	86,781,152
Actuarial value of expected administrative expenses	(278,991)
Benefits paid	<u>(116,690,473)</u>
Total change	<u>9,137,249</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 1,353,912,246</u></u>

Some of the more significant actuarial assumptions used in computing the actuarial present value of accumulated plan benefits at April 30, 2024 and 2023 were:

- a. Actuarial cost method - Entry Age Normal Actuarial Cost Method.

NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

- b. Life expectancy of participants - Healthy lives: RP-2014 Mortality Table for Employees and Healthy Annuitants; Disabled: RP-2014 Disabled Retiree Table.
- c. Retirement age assumptions - Retirements are assumed to occur according to the following table of probabilities:

Age	Less than 20 Years of Service	Greater than 20 Years of Service
50	5 %	1 %
51	5	2
52	5	3
53	5	4
54	5	5
55	8	20
56	8	8
57	8	10
58	8	12
59	8	14
60	10	17
61	10	15
62	15	30
63	15	10
64	15	20
65 - 69	25	35
70 & Over	100	100

- d. Rate of return - 6.75% at April 30, 2024 and 2023; compounded annually.
- e. Salaries - Assumed to increase at 5% per year until retirement.
- f. Administrative expenses - \$1,550,000 in 2024 and 2023.
- g. Present value of expected administrative expenses - \$20,359,315; estimated to be 1.53% of the accrued liability.

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



NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

The changes in actuarial assumptions used since the last valuation were:

- a. The RPA '94 current liability interest rate was changed from 2.75% to 3.56%, and the mortality table was changed in accordance with Internal Revenue Service regulations.
- b. For financial disclosure under FASB ASC 960, the per capita annual expense to determine future administrative expenses was changed from \$196.20 to \$195.86.

The computation of the actuarial present value of accumulated plan benefits was made as of May 1, 2024. Had the valuation been performed as of April 30, 2024, there would be no material differences.

Since information on the accumulated plan benefits at April 30, 2025 and the changes therein for the year then ended is not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of April 30, 2025 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended April 30, 2025. The complete financial status is presented as of April 30, 2024.

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

NOTE 6. FUNDING POLICY

The Plan is funded by contributions made by the International Union, the Chartered Bodies and affiliated funds on behalf of their employees and by the participants covered by the Plan.

Participants contribute 4% of their salary to the Plan. The International Union's contribution is determined by the International Union's Executive Committee after consultation with the Plan's actuaries.

The contributions made to the Plan during the years ended April 30, 2025 and 2024, were sufficient to meet the minimum funding requirements of ERISA.



NOTE 7. REFUNDS OF PARTICIPANTS' CONTRIBUTIONS

The Plan pays interest on refunds of participants' contributions made to terminated non-vested participants. Refunds of contributions for the years ended April 30, 2025 and 2024, were \$107,262 and \$363,411, respectively. Interest on contributions is compounded annually. The interest rate is based on 120% of the federal midterm rate. Total interest paid during the years ended April 30, 2025 and 2024, amounted to \$4,950 and \$88,985, respectively.

NOTE 8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Based on an annual cost study, the Plan reimburses the International Union for certain costs incurred by the International Union in connection with the administration of the Plan. During the years ended April 30, 2025 and 2024, the Plan's reimbursements to the International Union amounted to \$671,860 and \$658,793, respectively. As the cost study is conducted only once a year, a year-end adjustment is necessary. As of April 30, 2025, the Plan had a balance of \$29,060 owed by the International Union, which incorporates overpayments for administrative costs and associated interest. As of April 30, 2024, the Plan had a balance of \$18,612 owed to the International Union due to underpayment of administrative expenses.

The Plan also reimburses the International Union for other direct costs incurred on behalf of the Plan. During the years ended April 30, 2025 and 2024, the Plan owed the International Union \$11,192 and \$44,768, respectively.

The Plan pays certain investment and administrative fees directly to service providers, including Comerica, the custodian for the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 9. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 the following:

- 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; and

NOTE 9. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

- 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 observable inputs and minimize the use of unobservable inputs.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2025 and 2024:

	4/30/2025 Total	Quoted Market Price for Asset (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stock	\$ 209,648,605	\$ 209,648,605	\$ -	\$ -
Corporate obligations	25,242,638	-	25,242,638	-
Government and government agency obligations	64,513,387	47,265,939	17,247,448	-
International obligations	28,840,760	-	28,840,760	-
Insurance company contracts	48,035,964	-	48,035,964	-
Short term investments	24,000,709	-	24,000,709	-
Mutual funds	94,879,699	94,879,699	-	-
Total	495,161,762	<u>\$ 351,794,243</u>	<u>\$ 143,367,519</u>	<u>\$ -</u>
Investments measured at net asset value*	661,331,949			
Investments at fair value	<u>\$ 1,156,493,711</u>			
	4/30/2024 Total	Quoted Market Price for Asset (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stock	\$ 221,742,986	\$ 221,742,986	\$ -	\$ -
Corporate obligations	32,728,599	-	32,728,599	-
Government and government agency obligations	77,418,042	47,265,939	30,152,103	-
International obligations	29,480,308	-	29,480,308	-
Insurance company contracts	47,071,676	-	47,071,676	-
Short term investments	24,767,553	-	24,767,553	-
Mutual funds	82,017,793	82,017,793	-	-
Total	515,226,957	<u>\$ 351,026,718</u>	<u>\$ 164,200,239</u>	<u>\$ -</u>
Investments measured at net asset value*	611,592,279			
Investments at fair value	<u>\$ 1,126,819,236</u>			

*In accordance with Accounting Standards Codification, 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 these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.



NOTE 9. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

Common stock, mutual funds and U.S. Treasury bills: The fair value of the Plan's investments in common stock, mutual funds and U.S. Treasury bills are valued using the quoted prices of identical investments on the active markets they are traded.

Corporate, international and other government agency obligations: The fair value of the Plan's investments in corporate, international and other government agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Short term investments: Valued at amortized cost, which approximates fair value.

Insurance company general contracts: Valued based on estimated amounts reported by the insurance companies and are based on underlying assets of the accounts.

Investments in investment entities are reported at fair value in the accompanying statements of net assets available for benefits and represent ownership in private investment entities that trade, among other things, domestic and foreign equities, fixed income securities, currencies, commodities and derivative investments.

The fair value process of the Plan's investments in investment entities utilizes the valuation that the Plan receives from each investment entity as of the date of the statements of net assets available for benefits of the Plan.

The Plan's investments in investment entities do not trade on national securities exchanges or over-the-counter markets. The fair value determined by using the net asset value (NAV) per share or its equivalent may differ from the value that would have been used had an active market (such as an exchange which trades securities where current trade and price quotes are available) for these investments existed or from the value that could be received in a principal to principal transaction and the differences could be material to the financial statements.

In accordance with the redemption and liquidity terms of the governing agreements of the Plan's investment entities, a divestment of the Plan's ownership interest in an investment entity is transacted with such investment entity at the applicable reported NAV of the investment entity.

NOTE 9. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Significant changes in market conditions and economic environment may have an effect on the operations and liquidity of the Plan's investment entities and, consequently, may have an impact on their reported NAV's. As a result, the fair value of the Plan's ownership interest in the investment entities may be impacted and, consequently, the NAV of the Plan's capital may also be impacted, and such impact could be significant.

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in these investment entities is subject to the terms of the respective agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of April 30, 2025 and 2024 by investment strategy:

	Fair Value		Unfunded Commitments		Redemption Frequency	Redemption Notice Period
	4/30/2025	4/30/2024	4/30/2025	4/30/2024		
a. Hedge funds	\$ 11,982,076	\$ 11,612,315	\$ -	\$ -	quarterly	65-92 days
b. Common collective trusts	262,270,365	223,652,032	-	-	daily, monthly, quarterly	30 days, one year
c. Pooled separate accounts	19,468,349	18,459,405	-	-	monthly	Last day of the quarter and without notice
d. Pooled trust funds	167,750,431	161,252,448	-	-	quarterly	30 days
e. Limited partnerships	199,860,728	196,616,079	3,618,392	9,399,974	monthly	30 days, closed
Total	\$ 661,331,949	\$ 611,592,279	\$ 3,618,392	\$ 9,399,974		

The following summarizes the investment strategy for the Plan's investments in the table presented above which do not report as a direct filing entity (DFE) to the Department of Labor.

- a. The following is the fair value of the Plan's investments in hedge funds at April 30:

	2025	2024
Grosvenor Special Opportunities Fund	\$ 11,982,076	\$ 11,612,315
Total	\$ 11,982,076	\$ 11,612,315

The Grosvenor Special Opportunities Fund is a master feeder fund. Substantially all the assets of the Fund that are available for investment are invested in the GCM Grosvenor Special Opportunities Master Fund, Ltd. The Master Fund invests primarily in offshore investment funds, investment partnerships and pooled investment vehicles, as well as in long and short positions in common stocks, bonds, warrants and derivative contracts within and outside the United States.

NOTE 9. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

- b. The common collective trust category is comprised of five investments, all of which report as DFEs. Redemption restrictions range from daily to quarterly with notice periods of 30 days to one year. The following table is the fair value of the Plan's investments in common collective trusts at April 30:

	<u>2025</u>	<u>2024</u>
AFL-CIO Building Investment Trust	\$ 14,016,267	\$ 13,653,519
Loomis Sayles Large Cap Growth Trust	77,577,786	66,579,900
PIMCO Global Advantage Strategy Collective Trust	48,836,822	45,632,749
SSGA Russell 1000 Value Fund	89,903,048	97,785,864
Invesco Core Fixed Income Trust	31,936,442	-
Total	<u>\$ 262,270,365</u>	<u>\$ 223,652,032</u>

- c. The pooled separate accounts consist primarily of investment by the investees in real estate and mortgage loans on properties located throughout the United States.

	<u>2025</u>	<u>2024</u>
Union Labor Life Insurance Co.	<u>\$ 19,468,349</u>	<u>\$ 18,459,405</u>

- d. The pooled trust fund investment entity category is comprised of five investments, all of which report as DFEs. These investments may be redeemed quarterly with a 30-day notice. The following is the fair value of the Plan's investments in pooled trust funds at April 30:

	<u>2025</u>	<u>2024</u>
Bell Australia Trust	\$ 12,035,982	\$ 10,993,592
Bell Global Trust	57,082,681	58,196,573
Bridgewater All Weather	40,267,797	36,019,349
Bridgewater Pure Alpha Fund	36,593,241	35,098,805
Bridgewater Pure Alpha Major	21,770,730	20,944,129
	<u>\$ 167,750,431</u>	<u>\$ 161,252,448</u>

- e. The following is the fair value of the Plan's investments in limited partnerships at April 30:

	<u>2025</u>	<u>2024</u>
American Strategic Value Realty Fund, L.P.	\$ 24,755,503	\$ 24,865,028
Crescent High Income Fund B, L.P.	39,652,104	37,390,271
EnTrust 1979 Partners Fund L.P.	23,534,721	23,542,111
Mesirow Private Equity Fund VII-B, L.P.	5,493,214	5,463,188
Mesirow Segal Marco Select Private Equity Fund II, L.P.	8,016,638	8,802,075
North Haven Capital Partners VI-A L.P.	8,674,225	9,690,008
Sterling United Properties Fund I	25,003,532	23,853,239
Sterling United Properties Fund II	9,656,787	7,224,453
U.S. Real Estate Investment Fund, LLC	23,403,509	23,555,451
Yucaipa American Alliance Fund II, L.P.	14,285,338	14,530,040
Yucaipa American Alliance Fund III, L.P.	17,385,157	17,700,215
Total	<u>\$ 199,860,728</u>	<u>\$ 196,616,079</u>



NOTE 9. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

American Strategic Value Realty Fund is an open-end investment fund aimed at investing in value-added real estate opportunities, with investments solely in the United States in specific product types including multi-family, industrial, retail, office, hotel, and other properties.

Crescent Capital High Income Fund B's primary objective is to seek to provide a high current income consistent with reasonable risk through investment in a multi-asset class, diversified portfolio of primarily below investment grade debt securities. The Fund's secondary objective is to seek capital appreciation consistent with its primary objective.

EnTrust 1979 Partners Fund's objective is to attain above average rates of return over a full market cycle by investing in a combination of diversified hedge fund investments and select opportunistic co-investments.

The Mesirow Financial Private Equity Fund's primary objective is to construct a diversified portfolio of equity and equity-related securities in a portfolio of co-investment equity related companies with the potential for significant equity appreciation.

The Mesirow Segal Marco Select Private Equity Fund II's primary investment objective is to generate investment returns that exceed private equity industry benchmarks and are commensurate with asset class risk through portfolio diversification by private equity sub-asset class, manager, geography and vintage year.

The North Haven Capital Partners Fund's objective is to achieve attractive risk-adjusted returns primarily through direct or indirect private equity investments across various industry sectors.

Sterling United Properties Fund I and Sterling United Properties Fund II both have the principal investment objective of providing stabilized returns to investors through acquiring, managing and disposing of stabilized grocery-anchored shopping centers.

U.S. Real Estate Investment Fund's objective is to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments.

Yucaipa American Alliance Fund II is a partnership whose purpose is to realize substantial capital gains primarily from private equity investments, equity-related investments, and investments in debt or other securities providing equity-type returns, such as through corporate acquisitions, leveraged buyouts, and financial restructuring, in organizations and businesses that are worker friendly.

Yucaipa American Alliance Fund III is a partnership aimed to realize substantial gains from investments in private equity, equity-related and investments in debt or other securities providing equity-type returns.



NOTE 10. DERIVATIVE FINANCIAL INSTRUMENTS

Some of the Plan's investment managers have purchased derivative financial instruments as part of the Plan's interest rate risk management strategy, as an alternative to purchasing cash-market securities, or for the purpose of obtaining synthetic market beta exposure. Based on information received from the investment consultant and managers, these types of investments are consistent with the investment guidelines established by the Executive Committee of the International Union.

The Plan actively manages risk by periodically investing in interest rate swaps, credit default swaps and fixed income options. Interest rate swaps are used to manage interest rate risk and provide an effective means to adjust portfolio duration, maturity mix and term-structure. Credit default swaps are used to either synthetically add or reduce credit risk to an individual issuer or a basket of issuers. Depending on the type of contract, the counterparty risk exposure can be either with the exchange or another counterparty. Fixed income options are used in various ways including: to pursue upside exposure to a portion of the yield curve, to capitalize on anticipated changes in market volatility, to focus on generating income, and to serve as a hedge.

The Plan records interest rate swaps, credit default swaps and other options at fair value. Interest rate swaps are valued daily using underlying yield curves based upon broker/dealer sources, the present value of expected cash flows, and frequency of which it compounds and pays. Credit default swaps are valued using daily underlying yield curves and/or credit curves and spreads based upon broker/dealer/index sources, the present value of expected cash flows, and the frequency of which it compounds and pays including a weighted default calculation. Options are valued using underlying yield curves based upon broker/dealer sources, the present value of expected cash flows, and the frequency of which it compounds, and pays including an implied volatility calculation.

A futures contract is an agreement to buy or sell a security or other asset for a set price on a future date. These contracts are traded on major exchanges and are marked to market daily, thus minimizing counterparty risk. The Plan enters into futures contracts mainly to manage the duration and refine the curve positioning of the fixed income portfolios' objectives. These contracts are priced by an exchange and the fair value is the daily mark to market, which is a function of price movements for the contract relative to the level it was originally entered into. There have been no changes in the methodologies used at April 30, 2025 and 2024.

NOTE 11. CONCENTRATIONS OF CREDIT RISK

Credit risk related to the Plan's financial instruments is measured by the loss that would be recognized if the counterparties failed to perform pursuant to the terms of the related contract. Group concentrations of credit risk exist if a number of counterparties are engaged in similar activities and have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

NOTE 11. CONCENTRATIONS OF CREDIT RISK (CONTINUED)

Management of credit risk involves a number of considerations, including the financial profiles of the counterparties to financial instruments. The Executive Committee of the International Union, in fulfilling its responsibility to administer the operation of the Plan, has established various procedures to monitor credit risk, including the use of daily valuation reports prepared by investment consultants to monitor the risk of certain investments, continuous oversight of the investment portfolio by a qualified investment advisor and periodic reviews of the financial status of the counterparties to financial instruments which represent a significant portion of the Plan's investments.

As shown below, approximately 6% of the Plan's direct investments at April 30, 2025, were concentrated in various financial instruments related to the insurance industry (excluding corporate equities):

	<u>2025</u>	<u>2024</u>
Funds held in insurance company general accounts		
New York Life Insurance Company Flexible Pension Funding Contract	\$ 48,035,964	\$ 47,071,676
Investments in insurance company/pool separate accounts		
Pooled separate accounts (ULLICO)	<u>19,468,349</u>	<u>18,459,405</u>
Total fair value of insurance company contracts and other insurance-related investments	<u>\$ 67,504,313</u>	<u>\$ 65,531,081</u>

These investments represent a significant group concentration of credit risk, as previously defined. In addition, the pooled separate account investment is reported at estimated fair value using NAV per share. There are no contribution commitments related to the investment. The pooled separate account (ULLICO) is a funding vehicle for a group of annuity contracts issued to qualified pension plans. The account primarily invests in real estate partnerships and wholly owned real estate holding companies.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the Plan's investments per the accompanying financial statements to the Form 5500:

	<u>2025</u>	<u>2024</u>
Additions per financial statements	\$ 134,466,870	\$ 124,952,441
Add: investment expenses	<u>4,380,927</u>	<u>4,137,967</u>
Income per the Form 5500	<u>\$ 138,847,797</u>	<u>\$ 129,090,408</u>
	<u>2025</u>	<u>2024</u>
Deductions per financial statements	\$ 118,967,324	\$ 118,138,528
Add: investment expenses	<u>4,380,927</u>	<u>4,137,967</u>
Expenses per the Form 5500	<u>\$ 123,348,251</u>	<u>\$ 122,276,495</u>



NOTE 13. 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. 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 change could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits is reported, based on certain assumptions pertaining to interest rates; inflation rates; and employee demographics, all of which are subject to change. Due to the 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 14. SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 3, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees
Plan Sponsor EIN: 81-2741678
Plan Number: 001
Attachment A to 2024 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions

1. Participation

Regular officers or employees of any participating employer, age 18 or over, who submit a written application for participation and make the required contributions.

2. Benefit Service

Elapsed time as an active participant.

3. Vesting Service

Elapsed time as an active participant plus elapsed time while receiving a disability pension.

4. Normal Retirement Benefit

Eligibility:

Hired on or before July 1, 1999: Age 55 with four years of participation and five years of vesting service.

Hired on or after July 1, 1999: Age 60 with four years of participation and five years of vesting service.

Benefit: 2.5% of final average salary for the first 20 years of Benefit Service earned prior to January 1, 2003, plus 2% for those years of the first 20 earned thereafter, plus 2% for the next ten years of Benefit Service, plus 1% for the next 15 years of Benefit Service. Paid as a 60% Joint & Survivor Annuity.

Final average salary is defined as the average of basic salary plus overtime pay (and including 401(k) deferrals) earned during the highest ten years of employment prior to termination. Annual salaries are limited to \$150,000. The final average salary is no less than the final four-year average as of April 30, 2005. The highest four years are further limited to a 5% increase per year.

Minimum Benefit: Benefit determined with final average salary of \$9,600.

5. Early Retirement

Eligibility: Age 50 with four years of participation and 15 years of vesting service.

Benefit: Normal pension accrued reduced by 6% for each year of age less than 55. If hired on or after July 1, 1999, the reduction is 5% for each year of age less than 60.

6. Disability

Eligibility: Four years of participation and five years of vesting service.

Benefit: Normal pension based on service and final average salary at disability and payable immediately, subject to a minimum benefit of \$200 per month.

7. Vesting

Eligibility: Five years of vesting service.

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees
Plan Sponsor EIN: 81-2741678
Plan Number: 001
Attachment A to 2024 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions (continued)

Benefit: Normal pension based on service and final average salary at termination and payable as early as age 55. Also, payable as early as age 50, with the same reductions for early retirement.

8. Employee Contributions

Employees are required to contribute 4% of salary. For active employees, contributions are accumulated at 120% of the Federal mid-term rate for the month of May for the Plan Year.

9. Return of Employee Contributions

Eligibility: Less than five years of vesting service.

Benefit: Employee contributions with interest or a deferred benefit based on accumulated employee contributions payable at age 65.

10. Pre-Retirement Death Benefits

Lump Sum Benefit

\$5,000 payable to the beneficiary of a deceased active participant.

Return of Employee Contributions

Eligibility: Less than five years of vesting service.

Benefit: Benefit based on the accumulated employee contributions or refund of employee contributions without interest. Either benefit is payable immediately.

Spouse's Benefit

Eligibility: Four years of participation and five years of vesting service.

Benefit: 100% of normal pension employee would have received had he or she retired the day of death and elected the 100% joint and survivor option. Benefit is payable immediately.

11. Post-Retirement Death Benefit

Lump Sum Benefit

100% of employee contributions plus interest less benefits paid, plus an additional \$3,000 lump sum benefit.

Joint and Survivor

For married participants, pension benefits are paid in the form of a 50% joint and survivor annuity, unless waived by the participant and spouse. If waived, or if the participant is not married, benefits are payable for the life of the participant or in any other available optional form elected by the participant in an actuarially equivalent amount, including 75% or 100% joint and survivor annuity. If the 75% or 100% joint and survivor

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees
Plan Sponsor EIN: 81-2741678
Plan Number: 001
Attachment A to 2024 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions (continued)

form is elected, and the spouse predeceases the participant, the participant's benefit amount will subsequently be increased to the unreduced amount payable had the optional joint and survivor coverage been waived.

12. Cost of Living Adjustment

Eligibility: Retired from active employment under RCIU and AMC & BW plans prior to July 1, 1979. Surviving spouses are included.

Benefit: An annual increase, payable each July 1, is equal to \$60 for each full 1% increase in the Consumer Price Index (CPI-U) measured from January 1 of the adjustment year to the previous January 1. Maximum annual increase is \$300.

13. Optional Forms of Benefits

For married annuitants, a 60% Joint and Survivor option is available without reduction. Other options available include:

- Single Life Annuity
- 50% Joint and Survivor
- 75% or 100% Joint and Survivor (with “pop-up”)
- Social Security Level Income to age 62 or age 66

14. Changes in Plan Provisions

None.

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
YEAR ENDED APRIL 30, 2025**

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	Short Term Investments						
	AUSTRALIAN DOLLAR (AUD)	Cash	N/A	N/A	284,805	\$ 178,170	\$ 182,338
	COMERICA SHORT TERM FUND	Money Market	N/A	N/A	14,727,923	14,727,923	14,727,923
	DANISH KRONER (DKK)	Cash	N/A	N/A	913,005	127,976	138,138
	EURO (EUROPEAN MONETARY UNION)	Cash	N/A	N/A	121,701	138,170	138,410
	ENTRUST and SMSII	Cash	N/A	N/A	564,866	564,866	564,866
	HONG KONG DOLLAR (HKD)	Cash	N/A	N/A	113,430	14,577	14,620
	ISRAELI SHEKEL (ILS)	Cash	N/A	N/A	89,918	25,100	24,689
	NORWEIGAN KRONES (NOK)	Cash	N/A	N/A	6,324	595	608
	PIMCO REPO	Money Market	5/1/2025	4.390%	3,900,000	3,900,000	3,900,000
	PIMCO REPO	Money Market	4/30/2025	4.400%	3,900,000	3,900,000	3,900,000
	POUNDS STERLING (GBP)	Cash	N/A	N/A	3,913	5,217	5,214
	SINGAPORE DOLLAR (SGD)	Cash	N/A	N/A	70,506	52,600	53,944
	SWEDISH KRONAS (SEK)	Cash	N/A	N/A	15,911	1,653	1,639
	SWISS FRANCS (CHF)	Cash	N/A	N/A	154,821	177,611	187,131
	YEN (JPY)	Cash	N/A	N/A	23,068,984	158,826	161,183
	ZAR (SOUTH AFRICAN RAND)	Cash	N/A	N/A	112	8	6
	Total Short Term Investments					<u>23,973,292</u>	<u>24,000,709</u>
	Municipal Bonds						
	CMWLTH FING AUTH PA	Municipal Bonds	6/1/2026	5.197%	90,000	91,718	90,573
	LOS ANGELES CA DEPT WTR & PWR	Municipal Bonds	7/1/2027	5.516%	335,000	336,276	338,936
	LOUISIANA UTILITIES RESTORATION CORP	Municipal Bonds	2/1/2029	3.615%	237,114	237,114	236,118
	NEW JERSEY ST TRANS	Municipal Bonds	6/15/2025	5.093%	580,000	580,000	580,157
	OREGON ST SCH BOARD	Municipal Bonds	6/30/2028	4.759%	340,565	346,399	342,428
	UTAH ST	Municipal Bonds	7/1/2025	3.539%	14,761	14,578	14,743
	Total Municipal Bonds					<u>1,606,085</u>	<u>1,602,955</u>
	U.S. Government Securities						
	FHLMC 30YR UMBS SUPER	Government Bond	6/1/2054	6.000%	185,569	187,816	188,442
	FHLMC 30YR UMBS SUPER	Government Bond	10/1/2054	5.500%	150,181	149,770	150,006
	FHLMC 30YR UMBS SUPER	Government Bond	2/1/2055	6.000%	570,660	576,545	579,495
	FHLMC 30YR UMBS SUPER	Government Bond	5/1/2055	6.000%	292,884	295,813	297,171
	FHLMC	Government Bond	1/25/2055	0.000%	136,558	136,601	136,360
	FHLMC	Government Bond	3/25/2055	0.000%	321,805	321,779	321,385
	FNMA 30YR UMBS	Government Bond	6/1/2053	5.500%	186,829	186,771	186,720
	FNMA 30YR UMBS	Government Bond	11/1/2054	5.000%	233,349	228,682	228,508
	FNMA 30YR UMBS	Government Bond	11/1/2054	5.500%	632,841	630,221	632,106
	FNMA 30YR UMBS	Government Bond	5/1/2055	5.500%	587,694	582,965	586,661
	FNMA 30YR UMBS	Government Bond	5/1/2055	6.000%	124,030	125,406	125,845
	TREASURY (CPI) NOTE	Government Bond	1/15/2030	0.125%	818,407	772,630	772,947
	TREASURY (CPI) NOTE	Government Bond	1/15/2031	0.125%	986,584	961,526	912,243
	TREASURY (CPI) NOTE	Government Bond	1/15/2032	0.125%	1,104,874	1,046,854	997,666
	TREASURY (CPI) NOTE	Government Bond	2/15/2051	0.125%	404,382	291,074	222,315
	TREASURY (CPI) NOTE	Government Bond	2/15/2052	0.125%	419,458	268,231	226,573
	TREASURY (CPI) NOTE	Government Bond	4/15/2026	0.125%	(118)	(113)	(117)
	TREASURY (CPI) NOTE	Government Bond	7/15/2026	0.125%	855,814	840,211	853,306
	TREASURY (CPI) NOTE	Government Bond	7/15/2030	0.125%	1,063,902	1,044,379	999,320
	TREASURY (CPI) NOTE	Government Bond	7/15/2031	0.125%	946,320	887,097	868,692
	TREASURY (CPI) NOTE	Government Bond	2/15/2050	0.250%	335,046	256,821	195,740
	TREASURY (CPI) NOTE	Government Bond	7/15/2029	0.250%	966,611	960,684	930,250
	TREASURY (CPI) NOTE	Government Bond	7/15/2027	0.375%	462,995	441,300	459,848
	TREASURY (CPI) NOTE	Government Bond	1/15/2028	0.500%	1,080,886	1,016,190	1,067,248
	TREASURY (CPI) NOTE	Government Bond	2/15/2043	0.625%	555,060	499,937	415,102
	TREASURY (CPI) NOTE	Government Bond	7/15/2032	0.625%	999,216	957,315	929,037
	TREASURY (CPI) NOTE	Government Bond	2/15/2042	0.750%	671,646	623,321	524,303
	TREASURY (CPI) NOTE	Government Bond	2/15/2045	0.750%	582,573	540,039	428,373
	TREASURY (CPI) NOTE	Government Bond	7/15/2028	0.750%	359,685	360,832	357,057
	TREASURY (CPI) NOTE	Government Bond	1/15/2029	0.875%	1,001,189	1,000,621	989,535
	TREASURY (CPI) NOTE	Government Bond	2/15/2047	0.875%	442,749	455,149	323,017
	TREASURY (CPI) NOTE	Government Bond	2/15/2046	1.000%	498,187	528,375	379,673

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(a)	(b) Identify of issuer, borrower, lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares				(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares		
	TREASURY (CPI) NOTE	Government Bond	2/15/2048	1.000%	433,406	\$ 425,175	\$ 321,262
	TREASURY (CPI) NOTE	Government Bond	2/15/2049	1.000%	272,588	207,989	199,372
	TREASURY (CPI) NOTE	Government Bond	1/15/2033	1.125%	970,353	949,316	925,019
	TREASURY (CPI) NOTE	Government Bond	4/15/2028	1.250%	760,495	736,393	764,031
	TREASURY (CPI) NOTE	Government Bond	2/15/2044	1.375%	611,898	602,146	517,341
	TREASURY (CPI) NOTE	Government Bond	7/15/2033	1.375%	924,414	875,053	896,212
	TREASURY (CPI) NOTE	Government Bond	2/15/2053	1.500%	397,110	359,375	317,626
	TREASURY (CPI) NOTE	Government Bond	10/15/2027	1.625%	123,854	123,645	126,379
	TREASURY (CPI) NOTE	Government Bond	10/15/2029	1.625%	1,286,664	1,280,198	1,308,126
	TREASURY (CPI) NOTE	Government Bond	4/15/2030	1.625%	430,955	435,410	435,443
	TREASURY (CPI) NOTE	Government Bond	1/15/2028	1.750%	403,561	437,585	411,852
	TREASURY (CPI) NOTE	Government Bond	1/15/2034	1.750%	960,039	948,726	951,181
	TREASURY (CPI) NOTE	Government Bond	7/15/2034	1.875%	987,255	995,067	988,874
	TREASURY (CPI) NOTE	Government Bond	1/15/2035	2.125%	737,979	748,199	751,499
	TREASURY (CPI) NOTE	Government Bond	2/15/2040	2.125%	410,640	454,387	408,330
	TREASURY (CPI) NOTE	Government Bond	2/15/2041	2.125%	575,452	671,197	566,862
	TREASURY (CPI) NOTE	Government Bond	2/15/2054	2.125%	348,243	350,134	321,512
	TREASURY (CPI) NOTE	Government Bond	4/15/2029	2.125%	861,261	859,640	889,487
	TREASURY (CPI) NOTE	Government Bond	1/15/2027	2.375%	15,820	16,734	16,232
	TREASURY (CPI) NOTE	Government Bond	10/15/2028	2.375%	411,432	419,757	429,979
	TREASURY (CPI) NOTE	Government Bond	2/15/2055	2.375%	161,768	168,070	157,760
	TREASURY (CPI) NOTE	Government Bond	1/15/2029	2.500%	419,784	475,019	439,543
	TREASURY (CPI) NOTE	Government Bond	4/15/2032	3.375%	155,833	192,487	173,620
	TREASURY (CPI) NOTE	Government Bond	4/15/2028	3.625%	597,674	701,797	641,705
	TREASURY (CPI) NOTE	Government Bond	4/15/2029	3.875%	601,611	723,010	662,312
	TREASURY BOND	Government Bond	2/15/2049	3.000%	155,000	116,864	115,378
	US TREASURY NOTE	Government Bond	1/15/2026	3.875%	320,000	314,798	319,731
	US TREASURY NOTE	Government Bond	8/31/2026	0.750%	2,598,000	2,365,056	2,496,922
	US TREASURY NOTE	Government Bond	11/15/2026	4.625%	8,685,000	8,744,164	8,801,705
	US TREASURY NOTE	Government Bond	1/31/2027	1.500%	5,213,000	4,809,654	5,023,622
	US TREASURY NOTE	Government Bond	7/31/2027	2.750%	4,481,000	4,272,037	4,398,732
	US TREASURY NOTE	Government Bond	12/31/2027	3.875%	6,777,000	6,733,500	6,829,416
	US TREASURY NOTE	Government Bond	7/31/2028	1.000%	5,451,000	4,894,107	5,018,540
	Total U.S. Government Securities					<u>63,581,531</u>	<u>62,910,432</u>
	International Obligations						
	AUSTRALIA (COMMONWEALTH OF)	Government Bond	11/21/2032	0.250%	100,000	63,412	66,926
	AUSTRALIA (COMMONWEALTH OF)	Government Bond	11/21/2027	0.750%	130,000	97,257	103,747
	AUSTRALIA (COMMONWEALTH OF)	Government Bond	2/21/2050	1.000%	95,000	64,774	52,615
	AUSTRALIA (COMMONWEALTH OF)	Government Bond	8/21/2040	1.250%	95,000	68,821	67,072
	AUSTRALIA (COMMONWEALTH OF)	Government Bond	8/21/2035	2.000%	130,000	113,357	111,829
	AUSTRALIA (COMMONWEALTH OF)	Government Bond	9/20/2030	2.500%	125,000	125,977	122,818
	BANK OF MONTREAL	Corporate Bond	7/17/2026	5.532%	200,000	200,000	203,016
	BANK OF NOVA SCOTIA	Corporate Bond	12/7/2026	5.350%	170,000	169,777	172,476
	BELGIUM KINGDOM OF (GOVERNMENT)	Government Bond	6/22/2054	3.300%	62,000	65,054	64,426
	CANADA (GOVERNMENT OF)	Government Bond	12/1/2054	0.250%	46,665	23,371	23,296
	CANADA (GOVERNMENT OF)	Government Bond	12/1/2050	0.500%	181,791	124,138	101,229
	CANADA (GOVERNMENT)	Government Bond	12/1/2047	1.250%	178,419	136,903	120,683
	CANADA (GOVERNMENT)	Government Bond	12/1/2044	1.500%	239,622	200,631	172,130
	CANADA (GOVERNMENT)	Government Bond	12/1/2041	2.000%	168,483	149,785	131,131
	CANADA (GOVERNMENT)	Government Bond	12/1/2036	3.000%	142,389	140,694	121,744
	CANADA (GOVERNMENT)	Government Bond	12/1/2031	4.000%	187,224	195,189	161,658
	CANADA (GOVERNMENT)	Government Bond	12/1/2026	4.250%	166,977	148,895	128,271
	DENMARK (KINGDOM OF)	Government Bond	11/15/2030	0.100%	492,551	75,657	72,933
	DENMARK KINGDOM OF (GOVERNMENT)	Government Bond	11/15/2034	0.100%	234,342	30,419	33,422
	EUROPEAN UNION	Government Bond	10/4/2052	2.500%	170,000	142,944	153,358
	EUROPEAN UNION	Government Bond	3/4/2053	3.000%	153,874	151,824	153,456
	FRANCE (REPUBLIC OF)	Government Bond	3/1/2028	0.100%	309,327	336,489	345,316
	FRANCE (REPUBLIC OF)	Government Bond	3/1/2029	0.100%	516,991	551,057	578,302
	FRANCE (REPUBLIC OF)	Government Bond	3/1/2032	0.100%	291,575	306,111	311,207
	FRANCE (REPUBLIC OF)	Government Bond	3/1/2036	0.100%	199,525	207,369	198,715
	FRANCE (REPUBLIC OF)	Government Bond	7/25/2031	0.100%	355,888	395,480	389,151
	FRANCE (REPUBLIC OF)	Government Bond	7/25/2036	0.100%	285,915	284,789	285,106
	FRANCE (REPUBLIC OF)	Government Bond	7/25/2038	0.100%	165,831	165,857	158,642

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(b) Identify of issuer, borrower, (a) lessor or similar party		(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares				(d)	(e)
Description		Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	Cost	Current Value	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2047	0.100%	315,355	\$ 333,720	\$ 255,623	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2053	0.100%	195,450	187,286	146,049	
FRANCE (REPUBLIC OF)	Government Bond	3/1/2039	0.550%	83,952	85,516	84,704	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2034	0.600%	142,516	150,183	154,698	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2030	0.700%	449,927	525,351	514,472	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2043	0.950%	113,428	116,251	115,962	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2040	1.800%	408,191	504,320	482,260	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2027	1.850%	635,012	743,055	751,302	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2032	3.150%	385,967	529,896	509,290	
FRANCE (REPUBLIC OF)	Government Bond	7/25/2029	3.400%	283,187	377,445	358,054	
GERMANY (FEDERAL REPUBLIC OF)	Government Bond	4/15/2026	0.100%	(153)	(173)	(173)	
GERMANY (FEDERAL REPUBLIC OF)	Government Bond	4/15/2033	0.100%	157,570	169,033	173,281	
GERMANY (FEDERAL REPUBLIC OF)	Government Bond	4/15/2046	0.100%	365,738	454,135	344,620	
GERMANY (FEDERAL REPUBLIC OF)	Government Bond	4/15/2030	0.500%	593,852	689,098	681,433	
GERMANY (FEDERAL REPUBLIC OF)	Government Bond	8/15/2054	2.500%	50,000	53,064	52,459	
ITALY (REPUBLIC OF)	Government Bond	5/15/2033	0.100%	457,028	430,672	463,922	
ITALY (REPUBLIC OF)	Government Bond	5/15/2051	0.150%	156,333	122,935	106,479	
ITALY (REPUBLIC OF)	Government Bond	5/15/2030	0.400%	365,737	364,114	404,763	
ITALY (REPUBLIC OF)	Government Bond	5/15/2026	0.650%	162,749	182,176	185,194	
ITALY (REPUBLIC OF)	Government Bond	9/15/2032	1.250%	334,565	333,111	381,170	
ITALY (REPUBLIC OF)	Government Bond	5/15/2028	1.300%	527,600	573,494	612,286	
ITALY (REPUBLIC OF)	Government Bond	5/15/2029	1.500%	220,181	234,461	256,632	
ITALY (REPUBLIC OF)	Government Bond	5/15/2036	1.800%	184,048	196,248	206,307	
ITALY (REPUBLIC OF)	Government Bond	9/15/2035	2.350%	362,614	425,365	440,218	
ITALY (REPUBLIC OF)	Government Bond	5/15/2039	2.400%	36,503	41,399	42,621	
ITALY (REPUBLIC OF)	Government Bond	5/15/2056	2.550%	45,225	51,858	51,835	
ITALY (REPUBLIC OF)	Government Bond	9/15/2041	2.550%	508,080	634,024	608,980	
ITALY (REPUBLIC OF)	Government Bond	9/15/2026	3.100%	310,961	378,755	368,609	
MEXICO (UNITED MEXICAN STATES) (GO	Government Bond	5/13/2037	6.875%	200,000	202,346	202,600	
NEW ZEALAND (GOVERNMENT OF)	Government Bond	9/20/2035	2.500%	115,000	85,634	88,678	
NEW ZEALAND (GOVERNMENT OF)	Government Bond	9/20/2040	2.500%	136,000	107,206	99,071	
ROYAL BANK OF CANADA	Corporate Bond	12/11/2026	5.266%	205,000	204,949	207,483	
SPAIN (KINGDOM OF)	Government Bond	11/30/2027	0.650%	346,415	391,282	398,063	
SPAIN (KINGDOM OF)	Government Bond	11/30/2033	0.700%	546,119	584,440	599,596	
SPAIN (KINGDOM OF)	Government Bond	11/30/2030	1.000%	435,428	503,763	503,247	
SPAIN (KINGDOM OF)	Government Bond	11/30/2036	1.150%	66,355	73,852	73,284	
SPAIN (KINGDOM OF)	Government Bond	11/30/2039	2.050%	117,112	130,470	140,049	
SWEDEN (KINGDOM OF)	Government Bond	6/1/2039	0.125%	125,000	10,934	14,385	
SWEDISH GOVERNMENT I/L 3104	Government Bond	12/1/2028	3.500%	435,000	84,003	80,727	
SWEDISH GOVERNMENT I/L 3111	Government Bond	6/1/2032	0.125%	350,000	46,488	47,073	
SWEDISH GOVERNMENT I/L 3113	Government Bond	12/1/2027	0.125%	545,000	66,312	72,767	
SWEDISH GOVERNMENT I/L 3114	Government Bond	6/1/2030	0.125%	885,000	108,723	111,029	
TORONTO DOMINION BANK	Corporate Bond	1/19/2027	4.875%	200,000	200,319	202,705	
UK CONV GILT	Government Bond	7/31/2054	4.375%	136,958	157,925	159,958	
UK I/L GILT	Government Bond	8/10/2028	0.125%	529,024	739,894	706,384	
UK I/L GILT	Government Bond	8/10/2031	0.125%	281,755	392,704	365,208	
UK I/L GILT	Government Bond	8/10/2041	0.125%	358,680	570,248	365,689	
UK I/L GILT	Government Bond	8/10/2048	0.125%	344,045	512,857	290,797	
UK I/L GILT	Government Bond	11/22/2036	0.125%	371,170	572,556	431,123	
UK I/L GILT	Government Bond	11/22/2056	0.125%	156,150	260,502	116,048	
UK I/L GILT	Government Bond	11/22/2065	0.125%	204,194	406,374	135,935	
UK I/L GILT	Government Bond	3/22/2029	0.125%	472,866	630,598	626,113	
UK I/L GILT	Government Bond	3/22/2039	0.125%	345,166	441,997	373,302	
UK I/L GILT	Government Bond	3/22/2044	0.125%	487,482	751,731	459,242	
UK I/L GILT	Government Bond	3/22/2046	0.125%	382,020	598,825	342,285	
UK I/L GILT	Government Bond	3/22/2051	0.125%	274,571	321,985	220,047	
UK I/L GILT	Government Bond	3/22/2058	0.125%	338,677	472,773	248,216	
UK I/L GILT	Government Bond	3/22/2068	0.125%	399,451	617,947	260,691	
UK I/L GILT	Government Bond	3/22/2073	0.125%	121,376	96,741	89,475	
UK I/L GILT	Government Bond	3/22/2052	0.250%	403,183	487,157	330,981	
UK I/L GILT	Government Bond	3/22/2062	0.375%	386,960	748,648	302,365	
UK I/L GILT	Government Bond	3/22/2050	0.500%	482,082	683,120	440,954	
UK I/L GILT	Government Bond	11/22/2042	0.625%	426,191	695,970	463,665	
UK I/L GILT	Government Bond	3/22/2040	0.625%	475,550	738,253	542,264	

UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION PENSION PLAN FOR EMPLOYEES

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	UK I/L GILT	Government Bond	3/22/2045	0.625%	200,242	\$ 223,033	\$ 205,305
	UK I/L GILT	Government Bond	11/22/2033	0.750%	216,941	282,045	283,631
	UK I/L GILT	Government Bond	11/22/2047	0.750%	396,040	722,232	403,514
	UK I/L GILT	Government Bond	3/22/2034	0.750%	535,587	793,133	694,301
	UK I/L GILT	Government Bond	11/22/2037	1.125%	470,355	797,880	606,453
	UK I/L GILT	Government Bond	11/22/2027	1.250%	517,609	738,505	712,450
	UK I/L GILT	Government Bond	11/22/2032	1.250%	553,334	844,850	760,241
	UK I/L GILT	Government Bond	11/22/2054	1.250%	249,727	299,597	267,416
	UK I/L GILT	Government Bond	11/22/2055	1.250%	385,168	805,600	417,440
	UK I/L GILT	Government Bond	1/26/2035	2.000%	212,145	645,188	680,177
	UK I/L GILT	Government Bond	7/22/2030	4.125%	70,422	313,404	320,657
	UNITED KINGDOM OF GREAT BRITAIN AN Total International Obligations	Government Bond	9/22/2035	1.125%	15,120	19,951	19,951
						33,807,227	28,840,760
	Common Stock						
	1ST SOURCE CORP	Common Stock	N/A	N/A	5,540	241,478	332,123
	1Y RTR 3.740000 16-MAY-2025	Derivatives	N/A	N/A	-	8,229	6,293
	3I GROUP ORD GBPO.738636	Common Stock	N/A	N/A	10,700	87,696	603,637
	A10 NETWORKS INC	Common Stock	N/A	N/A	22,230	436,727	366,350
	A2A SPA	Common Stock	N/A	N/A	121,200	209,242	308,625
	ABN AMRO GROUP NV-CVA	Common Stock	N/A	N/A	27,600	558,658	571,289
	ACUITY INC	Common Stock	N/A	N/A	2,215	300,004	539,596
	ADECCO GROUP AG	Common Stock	N/A	N/A	4,900	304,425	126,915
	ADMA BIOLOGICS INC	Common Stock	N/A	N/A	12,452	201,651	296,358
	ADTALEM GLOBAL EDUCATION INC.	Common Stock	N/A	N/A	2,691	273,714	285,784
	ADVANCED ENERGY INDUSTRIES INC.	Common Stock	N/A	N/A	771	33,835	75,103
	AEGON LTD EUR 0.12	Common Stock	N/A	N/A	46,900	393,035	300,407
	AGL ENERGY LTD	Common Stock	N/A	N/A	40,700	320,494	276,985
	AIRBUS SE ORD	Common Stock	N/A	N/A	15,690	2,732,694	2,624,334
	AIRTEL AFRICA PLC SHS COM	Common Stock	N/A	N/A	147,400	213,503	336,824
	AISAN INDUSTRY CO LTD	Common Stock	N/A	N/A	17,300	168,559	233,168
	ALLIANZ SE - REG DM50 (REGD)	Common Stock	N/A	N/A	1,900	226,087	789,582
	ALPHABET INC CAP STK CL A	Common Stock	N/A	N/A	8,916	1,209,080	1,415,861
	ALTEN SA NPV	Common Stock	N/A	N/A	3,100	292,537	260,720
	AMADA HOLDINGS CO., LTD.	Common Stock	N/A	N/A	17,700	126,993	176,353
	AMAZON.COM INC	Common Stock	N/A	N/A	8,470	893,851	1,562,037
	AMBARELLA INC	Common Stock	N/A	N/A	3,970	294,185	190,520
	Ambea Ab (Publ)	Common Stock	N/A	N/A	30,200	264,684	363,318
	AMC NETWORKS INC. CLASS A	Common Stock	N/A	N/A	10,511	104,851	67,270
	AMERICAN AXLE & MANUFACTURING HOL	Common Stock	N/A	N/A	16,408	145,937	62,679
	AMERISAFE INC.	Common Stock	N/A	N/A	1,104	66,605	51,325
	AMPHASTAR PHARMACEUTICALS INC	Common Stock	N/A	N/A	16,662	743,811	406,719
	ANDRIITZ AG AKT COM	Common Stock	N/A	N/A	3,500	228,692	250,974
	ANTERO MIDSTREAM CORP	Common Stock	N/A	N/A	29,620	479,506	490,211
	ANYWHERE REAL ESTATE INC.	Common Stock	N/A	N/A	12,846	121,608	44,447
	APPLIED INDUSTRIAL TECH INC	Common Stock	N/A	N/A	3,547	179,098	862,914
	APTARGROUP INC	Common Stock	N/A	N/A	2,864	334,993	429,457
	ARCELLX INC	Common Stock	N/A	N/A	1,914	146,039	124,314
	ARCS CO LTD	Common Stock	N/A	N/A	5,200	136,097	104,310
	ARES COMMERCIAL REAL ESTATE CORPOR	Common Stock	N/A	N/A	6,021	61,389	24,505
	ARGAN INC	Common Stock	N/A	N/A	1,196	158,089	183,143
	ARJO AB SER'B'NPV	Common Stock	N/A	N/A	61,748	220,370	205,048
	ASAHI GLASS CO JPY50 ORDS	Common Stock	N/A	N/A	1,200	42,341	37,336
	ASML HOLDING NV	Common Stock	N/A	N/A	3,705	2,198,376	2,475,236
	ASSOCIATED BRITISH FOODS PLC	Common Stock	N/A	N/A	13,800	223,824	379,516
	ASTERA LABORATORIES INC	Common Stock	N/A	N/A	2,780	248,529	181,562
	ASTERA LABS INC	Common Stock	N/A	N/A	3,971	225,884	259,346
	ATLIASSIAN CORP	Common Stock	N/A	N/A	10,780	2,025,970	2,461,182
	AUD/USD	Options	N/A	N/A	(822,622)	-	(8,157)
	AUSTEVOLL SEAFOOD ASA	Common Stock	N/A	N/A	11,900	154,635	111,362
	Australia	Derivatives	N/A	N/A	-	-	2,141
	AVIVA PLC	Common Stock	N/A	N/A	12,084	158,737	90,165
	AVOLTA AG CHF5 (REGD)	Common Stock	N/A	N/A	8,300	354,873	376,364
	AXA	Common Stock	N/A	N/A	10,200	227,463	482,231
	AXALTA COATING SYSTEMS LTD	Common Stock	N/A	N/A	9,210	357,400	299,325
	AXCELIS TECHNOLOGIES INC	Common Stock	N/A	N/A	6,399	638,482	313,423
	AXON ENTERPRISE INC	Common Stock	N/A	N/A	1,020	85,591	625,566
	AZEK CO INC CL A	Common Stock	N/A	N/A	5,490	185,356	272,084
	AZENTA INC	Common Stock	N/A	N/A	3,250	192,154	85,605
	B&G FOODS INC.	Common Stock	N/A	N/A	12,586	133,859	86,718
	BADGER METER INC	Common Stock	N/A	N/A	3,135	191,430	692,271

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares							
(a) (b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value	
	BANC OF CALIFORNIA INC.	Common Stock	N/A	N/A	4,783	\$ 73,816	\$ 64,475
	BANCO BILBAO VIZCAYA ARGENTARI	Common Stock	N/A	N/A	33,000	248,983	452,623
	BANCO COMERCIAL PORTUGUES S A ORC	Common Stock	N/A	N/A	491,600	223,876	315,219
	BANCO SANTANDER SA	Common Stock	N/A	N/A	50,800	573,245	357,164
	BANDWIDTH INC. CLASS A	Common Stock	N/A	N/A	6,155	78,550	76,445
	BANK HAPOALIM BM	Common Stock	N/A	N/A	30,700	114,942	449,282
	BANK OF AMERICA CORP	Common Stock	N/A	N/A	49,500	2,288,814	1,974,060
	BANK OF QUEENSLAND LTD	Common Stock	N/A	N/A	40,100	190,411	191,519
	BARCLAYS PLC	Common Stock	N/A	N/A	59,600	424,161	235,696
	BATH & BODY WORKS INC	Common Stock	N/A	N/A	7,130	282,017	217,536
	BAYER AG	Common Stock	N/A	N/A	5,100	385,204	133,405
	BAYER MOTOREN WERK EUR1	Common Stock	N/A	N/A	5,700	638,766	483,343
	BELDEN INC.	Common Stock	N/A	N/A	934	59,907	96,305
	BELLRING BRANDS INC	Common Stock	N/A	N/A	2,388	166,323	184,210
	BELLRING BRANDS INC COMMON STOCK	Common Stock	N/A	N/A	2,970	91,109	229,106
	BENDIGO & ADELAIDE BANK	Common Stock	N/A	N/A	46,400	272,602	331,818
	BETISSON AB (PUBL)	Common Stock	N/A	N/A	16,100	204,042	281,414
	BILFINGER SE SHS COM	Common Stock	N/A	N/A	8,200	317,830	690,114
	BILIA AB-A	Common Stock	N/A	N/A	15,530	130,843	194,670
	BIOMARIN PHARMACEUTICAL INC	Common Stock	N/A	N/A	3,530	249,592	224,826
	BLOCK H & R INC	Common Stock	N/A	N/A	10,644	599,813	642,578
	BLOOM ENERGY CORP CL A	Common Stock	N/A	N/A	15,400	320,279	282,128
	BLUEPRINT MEDICINES CORP	Common Stock	N/A	N/A	915	95,329	81,893
	BNP PARIBAS	Common Stock	N/A	N/A	9,200	707,515	777,308
	BOLIDEN AB SEK 2.11	Common Stock	N/A	N/A	7,500	97,288	228,737
	BOOT BARN HOLDINGS INC	Common Stock	N/A	N/A	1,520	232,313	158,597
	BOSTON SCIENTIFIC CORP	Common Stock	N/A	N/A	25,940	1,022,248	2,668,448
	BOUYGUES	Common Stock	N/A	N/A	9,700	373,713	426,931
	BRAZE INC CL A	Common Stock	N/A	N/A	5,900	239,914	183,667
	BRIDGEBIO PHARMA INC	Common Stock	N/A	N/A	5,666	203,762	217,348
	BRIGHTVIEW HOLDINGS INC.	Common Stock	N/A	N/A	6,980	56,206	95,766
	BRITISH AMERICAN TOBACCO PLC	Common Stock	N/A	N/A	7,400	273,837	320,250
	BRL/USD	Options	N/A	N/A	170,578	-	892
	BROTHER INDS LTD ADR	Common Stock	N/A	N/A	8,600	121,005	150,851
	BT GROUP PLC	Common Stock	N/A	N/A	74,700	279,969	172,986
	CACTUS INC CL A	Common Stock	N/A	N/A	10,730	362,495	407,096
	CAD/USD	Options	N/A	N/A	(1,327,710)	-	(33,794)
	CALIX INC	Common Stock	N/A	N/A	2,008	80,531	82,147
	Canada	Derivatives	N/A	N/A	-	-	11,279
	CARGURUS INC. CLASS A	Common Stock	N/A	N/A	3,088	54,167	86,340
	CARLSBERG AS ORD CL B	Common Stock	N/A	N/A	800	77,194	108,428
	CARPENTER TECHNOLOGY CORP	Common Stock	N/A	N/A	2,140	210,872	418,605
	CARPENTER TECHNOLOGY CORP	Common Stock	N/A	N/A	1,130	204,666	221,039
	CARREFOUR SUPERMARCHE FF100	Common Stock	N/A	N/A	11,600	230,751	179,354
	CARS.COM INC.	Common Stock	N/A	N/A	5,610	67,750	65,300
	CASH COLLATERAL USD GTSW (FF)	Derivatives	N/A	N/A	-	(11,000)	(11,000)
	CASH COLLATERAL USD GSISW	Derivatives	N/A	N/A	-	(20,000)	(20,000)
	CASH COLLATERAL USD XCI	Derivatives	N/A	N/A	-	196,000	196,000
	CATHAY GENERAL BANCORP	Common Stock	N/A	N/A	8,907	352,638	371,333
	CAVA GROUP INC	Common Stock	N/A	N/A	2,247	140,202	207,690
	CAVCO INDUSTRIES INC	Common Stock	N/A	N/A	1,441	341,500	711,638
	CENTRICA PLC	Common Stock	N/A	N/A	19,800	115,868	42,251
	CHEMED CORP	Common Stock	N/A	N/A	1,768	874,638	1,028,110
	CHESAPEAKE UTILITIES CORP	Common Stock	N/A	N/A	3,930	410,601	517,463
	CHOICE HOTELS INTL INC	Common Stock	N/A	N/A	5,782	560,622	729,168
	CIRRUS LOGIC INC.	Common Stock	N/A	N/A	908	38,415	87,204
	CTIC TELECOM INTERNATIONAL	Common Stock	N/A	N/A	528,000	200,581	160,607
	CK HUTCHINSON HOLDINGS LTD	Common Stock	N/A	N/A	46,000	402,945	259,688
	CLASS A PHIBRO ANIMAL HEALTH CORPOF	Common Stock	N/A	N/A	5,338	95,921	99,340
	CLEARFIELD INC.	Common Stock	N/A	N/A	1,519	36,930	43,550
	CLEARWATER ANALYTICS HOLDINGS INC	Common Stock	N/A	N/A	10,353	321,502	235,427
	CLEARWATER ANALYTICS HOLDINGS INC C	Common Stock	N/A	N/A	9,180	277,735	208,753
	CMS USISS001 2Y-10 OPTION @0.401BP	Derivatives	N/A	N/A	-	3,176	8,661
	COCA-COLA HBC AG-CDI	Common Stock	N/A	N/A	9,000	221,361	467,679
	COHEN & STEERS INC	Common Stock	N/A	N/A	7,865	381,589	600,257
	COLRUYT NV	Common Stock	N/A	N/A	5,400	202,901	260,396
	COLUMBIA BANKING SYSTEM INC.	Common Stock	N/A	N/A	1,591	47,723	35,670
	COLUMBIA SPORTSWEAR CO	Common Stock	N/A	N/A	9,865	829,602	613,307
	COMFORT SYSTEMS USA INC	Common Stock	N/A	N/A	675	186,890	268,346
	COMMERCE BANCSHARES INC	Common Stock	N/A	N/A	10,397	499,373	631,514
	COMMERZBANK AG	Common Stock	N/A	N/A	17,100	277,631	454,107
	COMMERZBANK AG ORD	Common Stock	N/A	N/A	94,830	2,402,261	2,503,072
	COMPAGNIE DE SAINT-GOBAIN	Common Stock	N/A	N/A	1,800	65,659	195,502
	COMPANIA DE DISTRIBUCION	Common Stock	N/A	N/A	11,900	259,948	407,640

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(b) Identity of issuer, borrower, (a) lessor or similar party		(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares			(d)	(e)	
Description		Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	Cost	Current Value	
	COMPUTA CENTER PLC	Common Stock	N/A	N/A	11,100	\$ 369,455	\$ 356,436
	COMSTOCK RESOURCES INC.	Common Stock	N/A	N/A	6,150	50,115	112,361
	CONCENTRA GROUP HOLDINGS PARENT II	Common Stock	N/A	N/A	2,905	20,635	63,184
	CONFLUENT INC CLASS A	Common Stock	N/A	N/A	9,420	260,760	224,290
	CONSTRUCTION PARTNERS INC	Common Stock	N/A	N/A	2,323	213,151	190,811
	CORCEPT THERAPEUTICS INC	Common Stock	N/A	N/A	7,856	186,060	564,689
	CORTEVA INC COM	Common Stock	N/A	N/A	41,540	2,366,328	2,575,065
	CORVEL CORP	Common Stock	N/A	N/A	7,350	167,859	799,386
	CRANE CO	Common Stock	N/A	N/A	1,399	195,875	225,211
	CREDIT AGRICOLE SA	Common Stock	N/A	N/A	15,600	249,145	292,564
	CREDO TECHNOLOGY GROUP HOLDING L	Common Stock	N/A	N/A	4,424	118,542	190,453
	CROSS COUNTRY HEALTHCARE INC.	Common Stock	N/A	N/A	7,692	134,945	104,227
	CSG SYSTEMS INTL INC	Common Stock	N/A	N/A	13,095	575,869	787,402
	CULLEN/FROST BANKERS INC	Common Stock	N/A	N/A	8,015	876,687	933,507
	CYBERARK SOFTWARE LTD	Common Stock	N/A	N/A	1,383	247,942	487,037
	D/S NORDEN	Common Stock	N/A	N/A	4,400	62,216	119,031
	DAICEL CHEMICAL INDS LTD SHS COM	Common Stock	N/A	N/A	24,900	228,407	211,120
	DAIMLER TRUCK HOLDING AG	Common Stock	N/A	N/A	6,900	224,331	277,875
	DAIWABO HOLDINGS CO. LTD	Common Stock	N/A	N/A	7,600	68,532	128,425
	DALATA HOTEL GROUP PLC SHS ORC	Common Stock	N/A	N/A	36,800	187,782	211,774
	DANSKE BANK A/S	Common Stock	N/A	N/A	16,100	500,832	559,533
	DAYFORCE INC	Common Stock	N/A	N/A	4,100	240,697	237,267
	DBS BANK LTD	Common Stock	N/A	N/A	8,140	111,805	264,375
	DECKERS OUTDOOR CORPORATION	Common Stock	N/A	N/A	669	6,728	74,145
	Denmark	Derivatives	N/A	N/A			31
	DERIV EUR BALANCE WITH R93546 CME	Derivatives	N/A	N/A	-	-	(5)
	DERIV EUR BALANCE WITH R93546 LCH	Derivatives	N/A	N/A	-	-	1,856
	DERIV GBP BALANCE WITH R93546 CME	Derivatives	N/A	N/A	-	-	3
	DERIV GBP BALANCE WITH R93546 LCH	Derivatives	N/A	N/A	-	-	273
	DERIV NZD BALANCE WITH R93546 CME	Derivatives	N/A	N/A	-	-	1
	DERIV USD BALANCE WITH R93546 CME	Derivatives	N/A	N/A	-	-	(1,643)
	DERIV USD BALANCE WITH R93546 LCH	Derivatives	N/A	N/A	-	-	(40,744)
	DESCARTES SYSTEMS GROUP INC./THE	Common Stock	N/A	N/A	836	83,161	88,106
	DEUTSCHE BANK AG REG	Common Stock	N/A	N/A	28,600	706,504	751,043
	DEUTSCHE POST AG	Common Stock	N/A	N/A	9,800	309,554	421,859
	DFDS A/S	Common Stock	N/A	N/A	4,000	222,423	55,225
	DIAMONDROCK HOSPITALITY COMPANY	Common Stock	N/A	N/A	9,075	76,254	66,611
	DIGITALOCEAN HOLDINGS INC	Common Stock	N/A	N/A	8,450	227,050	261,105
	DKK/USD	Options	N/A	N/A	(689,000)	-	(5,298)
	DNB BANK ASA	Common Stock	N/A	N/A	13,500	49,079	335,684
	DOLBY LABORATORIES INC-CL A	Common Stock	N/A	N/A	7,739	565,744	594,278
	DONALDSON CO INC	Common Stock	N/A	N/A	13,198	618,049	867,505
	DONNELLEY FINL SOLUTIONS INC	Common Stock	N/A	N/A	10,247	559,961	493,905
	DOXIMITY INC	Common Stock	N/A	N/A	4,993	204,650	284,002
	DOXIMITY INC CL A	Common Stock	N/A	N/A	7,430	208,235	422,618
	DRAX GROUP PLC SHS	Common Stock	N/A	N/A	26,100	211,911	214,569
	DUOLINGO INC	Common Stock	N/A	N/A	608	164,663	236,804
	DUOLINGO INC CL A	Common Stock	N/A	N/A	940	177,569	366,111
	DUTCH BROS INC	Common Stock	N/A	N/A	3,602	198,297	215,183
	DUTCH BROTHERS INC CL A	Common Stock	N/A	N/A	5,670	188,233	338,726
	DYCOM INDUSTRIES INC.	Common Stock	N/A	N/A	723	40,102	121,139
	ELASTIC NV ORD	Common Stock	N/A	N/A	2,650	298,009	228,430
	ELMOS SEMICONDUCTOR AG DORTMUN S	Common Stock	N/A	N/A	2,700	182,943	180,865
	ENCORE CAPITAL GROUP INC.	Common Stock	N/A	N/A	2,114	52,166	72,722
	ENERSYS INC	Common Stock	N/A	N/A	739	46,926	63,997
	ENI SPA	Common Stock	N/A	N/A	16,100	248,449	232,544
	ERICSSON LM TELEFON SEK1.0 SER B	Common Stock	N/A	N/A	30,279	222,995	253,803
	EUR/USD	Options	N/A	N/A	(11,937,325)	-	(668,907)
	European Union	Derivatives	N/A	N/A	-	-	435,074
	EUROPRIS ASA	Common Stock	N/A	N/A	56,100	210,077	415,576
	EVERCORE INC	Common Stock	N/A	N/A	456	99,386	93,612
	EVERCORE PARTNERS INC-CL A	Common Stock	N/A	N/A	1,635	219,428	335,649
	EXLSERVICE HOLDINGS INC	Common Stock	N/A	N/A	21,823	393,690	1,057,979
	EXLSERVICE HOLDINGS INC	Common Stock	N/A	N/A	4,511	216,947	218,693
	FABRINET	Common Stock	N/A	N/A	505	112,425	103,555
	FIRSTCASH HOLDINGS INC	Common Stock	N/A	N/A	1,630	216,870	218,355
	FIVE9 INC	Common Stock	N/A	N/A	6,810	267,828	171,203
	FLOWERS FOODS INC COM	Common Stock	N/A	N/A	30,201	630,406	531,236
	FLUSHING FINANCIAL CORPORATION	Common Stock	N/A	N/A	5,557	85,145	66,517
	FORBO HOLDING AG-REG	Common Stock	N/A	N/A	100	131,213	95,406
	FOUR CORNERS PPTY TR INC COM	Common Stock	N/A	N/A	21,198	524,077	592,484
	FRANKLIN ELECTRIC CO INC	Common Stock	N/A	N/A	8,079	467,724	686,392
	FRESENIUS SE & CO KGAA	Common Stock	N/A	N/A	4,500	207,479	212,851
	FRESHWORKS INC CLASS A	Common Stock	N/A	N/A	16,970	280,699	250,647

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date,
Rate of Interest, Par/Maturity Value or Shares

(a) (b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	FSWP: OIS 3.783000 16-MAY-2026 SOF	Derivatives	N/A	2,275,000	\$ 4	\$ 2,225
	FSWP: OIS 3.793700 16-MAY-2026 SOF	Derivatives	N/A	(530,000)	1	(574)
	FSWP: OIS 3.800000 16-MAY-2026 SOF	Derivatives	N/A	530,000	1	607
	FSWP: OIS 3.814000 16-MAY-2026 SOF	Derivatives	N/A	(407,000)	294	(522)
	FSWP: OIS 3.900000 16-MAY-2026 SOF	Derivatives	N/A	407,000	1	865
	FTAI AVIATION LTD	Common Stock	N/A	993	132,128	106,360
	FUYO GENERAL LEASE CO LTD	Common Stock	N/A	8,100	173,985	225,247
	GAP INC	Common Stock	N/A	10,620	234,420	232,578
	GATX CORPORATION	Common Stock	N/A	643	28,475	93,852
	GBP/USD	Options	N/A	(9,494,292)	-	(407,190)
	GENEDX HOLDINGS CORP	Common Stock	N/A	1,789	139,793	119,595
	GENESCO INC.	Common Stock	N/A	1,186	50,129	23,008
	GITLAB INC	Common Stock	N/A	3,536	219,519	165,025
	GITLAB INC CLASS A	Common Stock	N/A	4,470	237,452	208,615
	GLAUKOS CORP	Common Stock	N/A	1,161	116,845	109,424
	GLAXOSMITHKLINE PLC	Common Stock	N/A	53,900	1,080,272	1,065,412
	GLOBAL-E ONLINE LTD	Common Stock	N/A	4,625	259,638	166,084
	GLOBUS MED INC CL A	Common Stock	N/A	3,910	246,690	280,621
	GRAPHIC PACKAGING HLDG CO	Common Stock	N/A	16,640	491,008	421,158
	GREEN DOT CORPORATION CLASS A	Common Stock	N/A	8,792	138,625	73,589
	GREENBRIER COMPANIES INC.	Common Stock	N/A	1,855	56,836	78,689
	GRIFFON CORP	Common Stock	N/A	3,530	275,787	240,428
	GRIFFON CORPORATION	Common Stock	N/A	1,934	37,718	131,725
	GROUP 1 AUTOMOTIVE INC	Common Stock	N/A	388	23,300	156,608
	GUARDANT HEALTH INC	Common Stock	N/A	8,430	189,829	398,149
	GUARDANT HEALTH INC	Common Stock	N/A	6,280	293,696	296,604
	GUIDEWIRE SOFTWARE INC	Common Stock	N/A	1,839	191,711	376,572
	GUNMA BANK LTD ORD	Common Stock	N/A	61,900	308,185	512,074
	HAEMONETICS CORP/MASS	Common Stock	N/A	15,138	980,885	953,997
	HALFORDS GROUP PLC	Common Stock	N/A	26,300	126,409	54,176
	HALOZYME THERAPEUTICS INC	Common Stock	N/A	4,840	165,531	297,273
	HALOZYME THERAPEUTICS INC	Common Stock	N/A	11,721	600,489	719,904
	HANOVER INSURANCE GROUP INC	Common Stock	N/A	4,629	594,969	768,877
	HARVEY NORMAN HOLDINGS LTD	Common Stock	N/A	53,635	160,237	179,589
	HASBRO INC	Common Stock	N/A	3,800	231,241	235,220
	HELIX GROUP LTD NPV	Common Stock	N/A	92,900	167,266	287,866
	HERITAGE FINANCIAL CORPORATION	Common Stock	N/A	3,020	63,219	68,916
	HITACHI LTD ORD	Common Stock	N/A	64,600	1,491,771	1,593,448
	HOPE BANCORP INC.	Common Stock	N/A	5,789	76,032	57,716
	HOWMET AEROSPACE INC COM	Common Stock	N/A	19,750	685,966	2,736,955
	HSBC HOLDINGS PLC	Common Stock	N/A	40,000	354,030	443,429
	HUGO BOSS AG	Common Stock	N/A	6,300	283,711	260,591
	ICICI BANK LTD ADR	ADR	N/A	25,090	846,105	842,020
	ICU MEDICAL INC	Common Stock	N/A	2,070	338,807	282,741
	IDACORP INC	Common Stock	N/A	5,009	478,256	591,513
	IES HOLDINGS INC	Common Stock	N/A	679	164,000	133,546
	IG GROUP HLDGS PLC SHS	Common Stock	N/A	17,100	210,209	242,654
	IMPERIAL TOBACCO GROUP PLC	Common Stock	N/A	19,000	628,841	778,213
	INDEPENDENT BANK CORP/MA	Common Stock	N/A	8,055	474,623	475,970
	INDRA SISTEMAS SHS COM	Common Stock	N/A	17,923	274,535	571,155
	INFINEON TECHNOLOGIES ORD	Common Stock	N/A	41,400	1,316,556	1,359,607
	ING GROEP NV	Common Stock	N/A	29,200	546,852	565,021
	INMODE LTD	Common Stock	N/A	18,398	358,117	259,412
	INSMED INC	Common Stock	N/A	3,241	222,334	233,352
	INSPIRY INC	Common Stock	N/A	2,955	267,147	192,105
	INSTALLED BLDG PRODS INC	Common Stock	N/A	4,063	755,302	673,767
	INTAPP INC	Common Stock	N/A	3,950	144,534	214,327
	INTAPP INC	Common Stock	N/A	4,317	253,206	234,240
	INTEGER HOLDINGS CORPORATION	Common Stock	N/A	875	23,431	110,521
	INTERDIGITAL INC	Common Stock	N/A	3,645	203,852	732,645
	INTERNATIONAL BANCSHARES CRF	Common Stock	N/A	13,287	693,719	811,038
	INTL CONS AIRLINE ORD EURO.10	Common Stock	N/A	88,600	162,979	306,936
	INWIDO AB	Common Stock	N/A	9,600	136,704	202,902
	IPSEN	Common Stock	N/A	2,200	215,755	255,460
	IRHYTHM TECHNOLOGIES INC	Common Stock	N/A	2,240	267,918	239,434
	IRHYTHM TECHNOLOGIES INC	Common Stock	N/A	1,697	182,299	181,392
	ISRACARD LTD	Common Stock	N/A	1	1	4
	ISUZU MOTORS LTD	Common Stock	N/A	31,700	375,529	426,696
	IVECO GROUP NV	Common Stock	N/A	14,400	230,227	229,362
	Japan	Derivatives	N/A	-	-	2,148
	JAPAN LIFELINE CO LTD	Common Stock	N/A	23,500	161,378	251,053
	JARDINE CYCLE & CARRIAGE LTD	Common Stock	N/A	7,600	189,302	150,777
	JAZZ PHARMACEUTICALS PLC	Common Stock	N/A	2,022	222,420	236,493
	JOHNSON MATTHEY PLC	Common Stock	N/A	14,890	249,668	254,941

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares						
(a) (b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	JPY/USD Options	N/A	N/A	(336,000)	\$ -	\$ (118)
	JULIUS BAER GROUP LTD Common Stock	N/A	N/A	2,300	134,548	148,069
	JUNGHEINRICH - PRFD Common Stock	N/A	N/A	5,800	192,468	207,785
	JVCKENWOOD CORPORATION SHS COM Common Stock	N/A	N/A	20,200	112,786	150,594
	KAGA ELECTRONICS NPV Common Stock	N/A	N/A	15,400	214,099	275,455
	KALMAR OYJ NPV Common Stock	N/A	N/A	4,100	89,127	130,002
	KAMIGUMI CO , LTD Common Stock	N/A	N/A	7,900	155,536	192,859
	KANAMOTO CO LTD Common Stock	N/A	N/A	10,100	221,689	225,467
	KARMAN HOLDINGS INC Common Stock	N/A	N/A	5,732	179,783	204,919
	KELLER GROUP ORD GBP0.10 Common Stock	N/A	N/A	19,900	223,845	376,515
	KINGBOARD CHEMICALS HOLDINGS Common Stock	N/A	N/A	74,000	269,032	198,864
	KINGFISHER PLC Common Stock	N/A	N/A	65,500	259,244	250,650
	KLAVIYO INC Common Stock	N/A	N/A	8,779	341,750	267,233
	KLEPIERRE Common Stock	N/A	N/A	11,400	292,597	417,995
	KOHNAN SHOJI CO LTD Common Stock	N/A	N/A	6,700	200,613	175,782
	KOMATSU NPV Common Stock	N/A	N/A	11,200	310,344	320,921
	KONECRANES OYJ Common Stock	N/A	N/A	4,900	168,257	327,679
	KONINKLIJKE AHOLD DELHAIZE NV Common Stock	N/A	N/A	17,000	336,417	698,734
	KOPPERS HOLDINGS INC. Common Stock	N/A	N/A	3,230	98,513	80,944
	KRATOS DEFENSE & SEC SOLUTIONS Common Stock	N/A	N/A	11,220	232,556	379,068
	KRATOS DEFENSE & SECURITY SOLUTIONS II Common Stock	N/A	N/A	4,869	121,679	164,499
	KRYSTAL BIOTECH INC Common Stock	N/A	N/A	484	85,588	82,222
	LAMB WESTON HOLDINGS INC Common Stock	N/A	N/A	3,650	217,512	192,757
	LANCASTER COLONY CORP Common Stock	N/A	N/A	3,984	622,589	648,516
	LANDSTAR SYSTEM INC Common Stock	N/A	N/A	4,544	479,140	609,578
	LA-Z-BOY INCORPORATED Common Stock	N/A	N/A	2,209	63,474	87,256
	LEONARDO DR5 INC Common Stock	N/A	N/A	4,979	163,980	184,024
	LEONARDO SPA EUR 4.40 COMMON Common Stock	N/A	N/A	7,200	92,458	375,036
	LIBERTY TAX CREDIT PLUS II BUZZI Common Stock	N/A	N/A	10,500	157,230	550,749
	LIFE TIME GROUP HOLDINGS INC Common Stock	N/A	N/A	10,555	254,818	323,616
	LIFE TIME GROUP HOLDINGS INC COMMO Common Stock	N/A	N/A	10,160	223,669	311,506
	LIGAND PHARMACEUTICALS INCORPORAT Common Stock	N/A	N/A	995	61,111	109,311
	LILLY ELI & CO COM Common Stock	N/A	N/A	3,183	2,656,845	2,861,358
	LINTEC CORP Common Stock	N/A	N/A	10,800	212,861	205,552
	LITHIA MOTORS INC. CLASS A Common Stock	N/A	N/A	387	32,198	113,298
	LITTELFUSE INC Common Stock	N/A	N/A	3,586	860,684	653,764
	LLOYDS BANKING GROUP PLC Common Stock	N/A	N/A	486,100	425,590	474,627
	LOAR HOLDINGS INC Common Stock	N/A	N/A	3,460	177,981	327,247
	LUMENTUM HOLDINGS INC Common Stock	N/A	N/A	4,540	235,064	268,042
	MAGNICA HLDGS INC NPV Common Stock	N/A	N/A	12,600	115,514	175,016
	MACOM TECHNOLOGY SOLUTIONS HOLDI Common Stock	N/A	N/A	1,663	192,585	172,536
	MADRIGAL PHARMACEUTICALS INC Common Stock	N/A	N/A	597	201,325	199,344
	MAGNOLIA OIL & GAS CORP Common Stock	N/A	N/A	37,651	808,932	772,975
	MAKEMYTRIP LTD Common Stock	N/A	N/A	1,757	106,790	184,169
	MAFPRE SA Common Stock	N/A	N/A	106,800	372,420	380,667
	MAPLEBEAR INC Common Stock	N/A	N/A	6,026	218,527	240,377
	MARKETAXESS HOLDINGS INC Common Stock	N/A	N/A	495	104,309	109,687
	MARUBENI CORP NPV Common Stock	N/A	N/A	39,100	217,394	690,629
	MASTEC INC Common Stock	N/A	N/A	1,831	254,624	233,123
	MASTERCARD INC CL A Common Stock	N/A	N/A	4,776	809,093	2,617,535
	MATADOR RESOURCES CO Common Stock	N/A	N/A	7,682	477,229	303,746
	MATTEL INC Common Stock	N/A	N/A	14,030	291,685	222,937
	MCJ CO., LTD Common Stock	N/A	N/A	26,100	262,134	244,181
	MEGMILK SNOW BRAND CO LTD Common Stock	N/A	N/A	9,800	204,102	179,741
	MERCADOLIBRE INC Common Stock	N/A	N/A	742	889,134	1,729,491
	MERCEDES BENZ GROUP AG Common Stock	N/A	N/A	8,200	558,129	492,032
	MERIT MED SYSTEMS INC Common Stock	N/A	N/A	2,590	97,541	244,626
	META PLATFORMS INC CL A Common Stock	N/A	N/A	2,922	1,700,524	1,604,178
	METROPOLE TELEVISION Common Stock	N/A	N/A	11,500	206,846	180,490
	Mexico Derivatives	N/A	N/A	-	-	46
	MGM RESORTS INTERNATIONAL Common Stock	N/A	N/A	6,980	276,939	219,591
	MICHELIN (CGDE) Common Stock	N/A	N/A	8,300	229,415	303,672
	MICROSOFT CORP Common Stock	N/A	N/A	5,534	1,079,820	2,187,369
	MIDLAND STATES BANCORP INC. Common Stock	N/A	N/A	3,210	73,057	52,259
	MINERALS TECHNOLOGIES INC Common Stock	N/A	N/A	8,118	449,302	418,808
	MIRION TECHNOLOGIES INC Common Stock	N/A	N/A	12,526	189,406	197,660
	MIRUM PHARMACEUTICALS INC Common Stock	N/A	N/A	2,659	105,318	115,534
	MITSUBISHI GAS & CHEMICAL JPY50 Common Stock	N/A	N/A	12,100	163,203	183,669
	MITSUBISHI SHOKUHIN CO LTD Common Stock	N/A	N/A	7,300	189,811	272,367
	MITSUBISHI UFJ LEASE & FINL Common Stock	N/A	N/A	61,300	347,635	431,087
	MITSUI & CO., LTD Common Stock	N/A	N/A	10,800	196,017	218,682
	MIZUHO FINANCIAL GROUP INC Common Stock	N/A	N/A	22,100	430,124	552,797
	MODINE MANUFACTURING CO Common Stock	N/A	N/A	3,590	184,733	293,088
	MODINE MANUFACTURING CO Common Stock	N/A	N/A	1,483	163,568	121,072

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date,
Rate of Interest, Par/Maturity Value or Shares

(a) (b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
MONDAY.COM LTD	Common Stock	N/A	N/A	623	\$ 129,350	\$ 175,057
MOSAIC CO	Common Stock	N/A	N/A	8,600	240,421	261,440
MSC INDUSTRIAL DIRECT CO-A	Common Stock	N/A	N/A	8,259	677,542	631,648
MXN/USD	Options	N/A	N/A	87,047	-	94
NATERA INC	Common Stock	N/A	N/A	1,646	110,225	248,431
NEOPOST SA FRF4 ORDS	Common Stock	N/A	N/A	2,200	170,605	41,684
NEW HOPE CORPORATION LIMITED New Zealand	Common Stock Derivatives	N/A N/A	N/A N/A	101,900 -	191,387 -	239,425 578
NEXTRACKER INC CLASS A	Common Stock	N/A	N/A	4,290	189,021	174,217
NGK INSULATORS LTD	Common Stock	N/A	N/A	17,200	220,297	211,691
NHK SPRING CO LTD	Common Stock	N/A	N/A	35,600	439,577	394,746
NICHIAS CORP	Common Stock	N/A	N/A	2,700	67,945	90,514
NIHON CHOUZAI	Common Stock	N/A	N/A	5,200	91,161	106,636
NIPPON EXPRESS HLD NPV	Common Stock	N/A	N/A	7,500	147,157	133,495
NIPPON SHINYAKU CO., LTD.	Common Stock	N/A	N/A	9,100	236,605	233,790
NIPPON TELEGRAPH & TELE JPY50000	Common Stock	N/A	N/A	509,800	256,146	531,803
NIPPON YUSEN KABUSHIKI KAISHA	Common Stock	N/A	N/A	6,500	215,153	211,182
NMI HOLDINGS INC. CLASS A	Common Stock	N/A	N/A	2,303	45,810	83,300
NN GROUP NV	Common Stock	N/A	N/A	10,400	412,912	637,525
NOKIA OYJ NPV	Common Stock	N/A	N/A	63,200	326,160	315,470
NOMURA HOLDINGS INC	Common Stock	N/A	N/A	49,500	263,262	273,642
NORDEA BANK ABP	Common Stock	N/A	N/A	28,100	333,546	382,048
NORTHWEST NATURAL HOLDING CO NOVA LTD	Common Stock Common Stock	N/A N/A	N/A N/A	2,289 845	100,850 213,502	98,654 165,797
NOVARTIS AC REC SHS	Common Stock	N/A	N/A	15,400	1,254,309	1,746,527
NVIDIA CORP COM	Common Stock	N/A	N/A	23,350	1,641,451	2,543,282
NZD/USD	Options	N/A	N/A	(313,000)	-	(6,716)
OLLIE'S BARGAIN OUTLET HOLDINGS INC	Common Stock	N/A	N/A	3,164	335,643	335,732
OMV AG	Common Stock	N/A	N/A	5,800	245,056	300,529
ONE GAS INC	Common Stock	N/A	N/A	7,607	432,197	597,226
ONO PHARMACEUTICAL JPY50 ORD	Common Stock	N/A	N/A	11,900	258,742	136,525
ORANGE	Common Stock	N/A	N/A	27,900	315,441	405,677
ORIGIN ENTERPRISES PLC	Common Stock	N/A	N/A	32,400	215,202	129,523
OVINTIV INC	Common Stock	N/A	N/A	5,500	242,023	184,690
OWENS & MINOR INC.	Common Stock	N/A	N/A	12,798	153,732	90,354
PARAGON BANKING GROUP PLC	Common Stock	N/A	N/A	36,200	108,272	406,609
PAX GLOBAL TECHNOLOGY LTD	Common Stock	N/A	N/A	254,000	148,935	152,887
PEDIATRIX MEDICAL GROUP INC.	Common Stock	N/A	N/A	10,320	118,142	132,922
PENNYMAC MTG INVT TRUST	Common Stock	N/A	N/A	6,477	99,276	83,165
PENUMBRA INC	Common Stock	N/A	N/A	859	242,504	251,550
PERMIAN RESOURCES CORPORATION CLA	Common Stock	N/A	N/A	7,302	68,623	86,164
PERSEUS MINING LTD SHS COM	Common Stock	N/A	N/A	131,100	215,969	281,175
PETS AT HOME GROUP PLC SHS COM	Common Stock	N/A	N/A	41,600	158,926	131,144
PHILIPS LIGHTING NV	Common Stock	N/A	N/A	10,100	382,040	208,714
PIPER SANDLER COS	Common Stock	N/A	N/A	527	110,676	127,070
PIRELLI & C SPA	Common Stock	N/A	N/A	33,600	208,377	207,269
PLANET FITNESS INC	Common Stock	N/A	N/A	1,864	195,439	176,316
PLEXUS CORP	Common Stock	N/A	N/A	5,105	496,060	625,005
POST HOLDINGS INC	Common Stock	N/A	N/A	2,180	229,914	246,711
POWER INTEGRATIONS INC	Common Stock	N/A	N/A	9,305	365,907	457,062
PREFERRED BANK	Common Stock	N/A	N/A	979	74,476	78,183
PREMIER FOODS PLC	Common Stock	N/A	N/A	91,500	231,283	242,858
PRESTIGE CONSMR HEALTHCARE INC	Common Stock	N/A	N/A	10,967	803,021	890,849
PRESTIGE CONSUMER HEALTHCARE INC	Common Stock	N/A	N/A	1,299	47,628	105,518
PRIMO BRANDS CORP	Common Stock	N/A	N/A	6,811	175,491	222,515
PRIMORIS SERVICES CORP	Common Stock	N/A	N/A	1,699	107,582	101,889
PRIMORIS SERVICES CORPORATION	Common Stock	N/A	N/A	2,165	41,220	129,835
PROASSURANCE CORPORATION	Common Stock	N/A	N/A	5,346	102,917	124,081
PROCEPT BIROBOTICS CORP	Common Stock	N/A	N/A	1,722	125,045	92,954
PROCORE TECHNOLOGIES INC	Common Stock	N/A	N/A	1,234	98,742	79,087
PROGRESS SOFTWARE CORP	Common Stock	N/A	N/A	13,525	591,376	810,959
PROPIETRO HOLDING CORP.	Common Stock	N/A	N/A	10,391	88,449	51,747
PROSIEBEN SAT.1 MEDIA SE	Common Stock	N/A	N/A	9,900	176,050	68,569
PROSUS	Common Stock	N/A	N/A	8,500	343,891	395,624
PROSUS ORD	Common Stock	N/A	N/A	57,983	2,048,684	2,697,459
Q2 HOLDINGS INC	Common Stock	N/A	N/A	3,590	282,495	284,508
QANTAS AIRWAYS LIMITED	Common Stock	N/A	N/A	50,700	166,620	287,264
QBE INS GROUP LTD AUD1 ORDS	Common Stock	N/A	N/A	28,000	330,719	387,026
QORVO INC	Common Stock	N/A	N/A	3,050	212,988	218,594
QUALYS INC	Common Stock	N/A	N/A	7,121	838,499	895,181
RAMBUS INC	Common Stock	N/A	N/A	2,249	136,152	109,729
RECKITT BENCKISER GRP PLS ORDS	Common Stock	N/A	N/A	3,400	218,770	219,172
REDDIT INC	Common Stock	N/A	N/A	1,677	123,445	195,488
REMITLY GLOBAL INC	Common Stock	N/A	N/A	11,499	258,601	232,510
REPSOL SA EUR1	Common Stock	N/A	N/A	37,800	770,083	464,721

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(a) (b) Identity of issuer, borrower, lessor or similar party		(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares			(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	
	REVOLVE GROUP INC CL A	Common Stock	N/A	N/A	10,100	\$ 206,979
	REXEL SA	Common Stock	N/A	N/A	10,000	\$ 277,387
	RHEINMETALL AG ORD	Common Stock	N/A	N/A	1,468	1,200,804
	RICOH LEASING CO LTD	Common Stock	N/A	N/A	6,400	245,048
	RIO TINTO LIMITED	Common Stock	N/A	N/A	9,500	712,213
	ROCHE HOLDING AG GENUSSSCHEIN	Common Stock	N/A	N/A	4,500	1,465,369
	ROCKET LAB USA INC	Common Stock	N/A	N/A	4,587	99,951
	ROCKWOOL A/S DKK 1.0	Common Stock	N/A	N/A	6,000	271,432
	ROCKWOOL INTERNATIONAL A/S-B SHS	Common Stock	N/A	N/A	6,000	238,479
	RUBRIK INC	Common Stock	N/A	N/A	3,503	247,067
	RYANAIR HOLDINGS PLC	Common Stock	N/A	N/A	10,400	245,784
	SAFRAN ORD	Common Stock	N/A	N/A	10,200	2,701,603
	SAINSBURY J PLC	Common Stock	N/A	N/A	77,400	275,149
	SANDOZ GROUP AG CHF 0.05	Common Stock	N/A	N/A	3,080	133,257
	SANKYO CO LTD GUNMA SHS COM	Common Stock	N/A	N/A	15,300	232,724
	SANKYU INC	Common Stock	N/A	N/A	3,100	135,351
	SANOFI EUR2	Common Stock	N/A	N/A	8,200	894,350
	SANTEN PHARMACEUTICAL JPY50	Common Stock	N/A	N/A	33,100	334,647
	SCANSOURCE INC.	Common Stock	N/A	N/A	2,858	94,285
	SCREEN HLDGS CO LTD SHS NEW ORD	Common Stock	N/A	N/A	3,300	218,212
	SEK/USD	Options	N/A	N/A	(3,156,429)	(12,466)
	SELECT MEDICAL HOLDINGS CORP	Common Stock	N/A	N/A	3,681	67,141
	SELECTIVE INS GROUP INC	Common Stock	N/A	N/A	8,671	756,371
	SELECTIVE INSURANCE GROUP INC.	Common Stock	N/A	N/A	1,230	107,293
	SEMTECH CORP	Common Stock	N/A	N/A	5,550	173,438
	SENSIENT TECHNOLOGIES CORP COM	Common Stock	N/A	N/A	6,975	655,301
	SERVICETITAN INC	Common Stock	N/A	N/A	986	113,991
	SHELL PLC-NEW	Common Stock	N/A	N/A	34,600	1,125,113
	SHIFT4 PMTS INC CL A	Common Stock	N/A	N/A	2,600	212,680
	SHIONOGI & CO LTD	Common Stock	N/A	N/A	25,200	421,517
	SILGAN HOLDINGS INC	Common Stock	N/A	N/A	18,020	930,733
	SIMPLY GOOD FOODS CO	Common Stock	N/A	N/A	24,446	882,745
	SIRIUSXM HOLDINGS INC COMMON STOCI	Common Stock	N/A	N/A	12,510	267,964
	SKF AB-B SHS	Common Stock	N/A	N/A	10,300	201,094
	SKY PERFECT JSAT HOLDINGS	Common Stock	N/A	N/A	36,300	291,672
	SOCIETE GENERALE SA	Common Stock	N/A	N/A	1,989	103,151
	SOJITZ CORP SHS NEW COM	Common Stock	N/A	N/A	12,300	289,704
	SONAE SGPS SA	Common Stock	N/A	N/A	187,700	239,088
	SOPRA STERIA GROUP	Common Stock	N/A	N/A	1,700	348,014
	SOUTHERN CROSS MEDIA GROUP	Common Stock	N/A	N/A	16,650	7,142
	SPAR NORD BANK A/S	Common Stock	N/A	N/A	11,600	371,024
	SPARTANNASH COMPANY	Common Stock	N/A	N/A	4,472	88,724
	SPROUTS FARMERS MARKET INC	Common Stock	N/A	N/A	1,811	309,681
	SPROUTS FARMERS MKT INC	Common Stock	N/A	N/A	1,900	324,900
	STAG INDUSTRIAL INC	Common Stock	N/A	N/A	23,785	785,619
	STANDARD CHARTERED PLC ORD	Common Stock	N/A	N/A	201,570	2,896,995
	STATOIL ASA	Common Stock	N/A	N/A	14,800	338,290
	STMICROELECTRONICS N V	Common Stock	N/A	N/A	11,900	268,241
	STONEX GROUP INC	Common Stock	N/A	N/A	2,271	201,131
	STRIDE INC	Common Stock	N/A	N/A	2,650	376,963
	STRIDE INC	Common Stock	N/A	N/A	2,816	400,576
	SUMITOMO CORP JPY50 ORDS	Common Stock	N/A	N/A	8,600	210,189
	SUMITOMO MITSUI FINANCIAL GROUP	Common Stock	N/A	N/A	12,900	306,450
	SUMMIT THERAPEUTICS INC	Common Stock	N/A	N/A	1,128	35,324
	SUN COUNTRY AIRLINES HOLDINGS INC.	Common Stock	N/A	N/A	9,412	92,238
	SUPER RETAIL GROUP LTD	Common Stock	N/A	N/A	25,400	218,068
	SUZUKEN CO LTD JPY50 ORDS	Common Stock	N/A	N/A	4,600	166,358
	SVITZER A/S DKK 10.0	Common Stock	N/A	N/A	104	4,337
	SWEDBANK AB A SHARES	Common Stock	N/A	N/A	17,500	432,420
	Sweden	Derivatives	N/A	N/A	-	55
	SWISS RE AG CHF0.10	Common Stock	N/A	N/A	5,500	982,626
	Switzerland	Derivatives	N/A	N/A	-	47
	SWP: EUR 2.029900 25-MAR-2055 EUR	Derivatives	N/A	N/A	(12,000)	1,186
	SWP: EUR 2.250000 11-JUL-2054 EUR	Derivatives	N/A	N/A	(3,500)	122
	SWP: EUR 2.260000 22-OCT-2054 EUR	Derivatives	N/A	N/A	20,000	(610)
	SWP: EUR 2.276000 11-JUL-2054 EUR	Derivatives	N/A	N/A	(3,500)	100
	SWP: EUR 2.296000 29-JAN-2055 EUR	Derivatives	N/A	N/A	(4,500)	160
	SWP: EUR 2.320000 15-JAN-2055 EUR	Derivatives	N/A	N/A	(7,000)	214
	SWP: EUR 2.331200 24-OCT-2054 EUR	Derivatives	N/A	N/A	(2,500)	33
	SWP: EUR 2.428700 19-JUN-2054 EUR	Derivatives	N/A	N/A	(13,000)	(109)
	SWP: EUR 2.428700 20-JUN-2054 EUR	Derivatives	N/A	N/A	(12,000)	(101)
	SWP: EUR 2.441300 24-JUN-2054 EUR	Derivatives	N/A	N/A	8,000	93
	SWP: EUR 2.503700 22-FEB-2054 EUR	Derivatives	N/A	N/A	(130,000)	(1,593)
	SWP: EUR 2.510500 01-MAR-2054 EUR	Derivatives	N/A	N/A	(30,000)	(425)

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	SWP: EUR 2.513000 20-FEB-2054 EUR	Derivatives	N/A	N/A	(126,000)	\$ 5	\$ (1,802)
	SWP: EUR 2.543000 22-APR-2054 EUR	Derivatives	N/A	N/A	(48,000)	(98)	(1,076)
	SWP: EUR 2.650000 25-MAR-2055 EUR	Derivatives	N/A	N/A	(17,500)	57	(884)
	SWP: IFS 2.020000 15-MAR-2035 FRC FRCP)	Derivatives	N/A	N/A	70,000	(339)	1,445
	SWP: IFS 2.052700 09-AUG-2026 USC USCPI	Derivatives	N/A	N/A	(190,000)	1	3,777
	SWP: IFS 2.057500 15-MAR-2035 CPT CPTFE	Derivatives	N/A	N/A	(70,000)	268	(957)
	SWP: IFS 2.170200 07-AUG-2028 USC USCPI	Derivatives	N/A	N/A	(350,000)	5	6,267
	SWP: IFS 2.210200 27-SEP-2026 USC USCPIU	Derivatives	N/A	N/A	(170,000)	1	3,023
	SWP: IFS 2.257700 30-SEP-2027 USC USCPIU	Derivatives	N/A	N/A	(350,000)	2	5,729
	SWP: IFS 2.310000 23-AUG-2049 USC USCPI	Derivatives	N/A	N/A	(5,000)	-	16
	SWP: IFS 2.330000 28-APR-2055 USC USCPII	Derivatives	N/A	N/A	54,700	3	179
	SWP: IFS 2.396400 09-APR-2029 USC USCPII	Derivatives	N/A	N/A	(120,000)	(25)	600
	SWP: IFS 2.447700 25-OCT-2026 USC USCPII	Derivatives	N/A	N/A	(395,000)	3	5,381
	SWP: IFS 2.450200 25-OCT-2027 USC USCPII	Derivatives	N/A	N/A	(665,000)	4	7,447
	SWP: IFS 2.460200 25-OCT-2028 USC USCPII	Derivatives	N/A	N/A	(310,000)	4	2,506
	SWP: IFS 2.463000 03-APR-2035 USC USCPII	Derivatives	N/A	N/A	(285,000)	7	(1,135)
	SWP: IFS 2.467500 15-JUL-2049 USC USCPIU	Derivatives	N/A	N/A	(10,000)	-	(247)
	SWP: IFS 2.480000 10-FEB-2050 USC USCPIU	Derivatives	N/A	N/A	(45,000)	2	(1,174)
	SWP: IFS 2.507000 08-NOV-2054 USC USCPI	Derivatives	N/A	N/A	(30,000)	1	(1,030)
	SWP: IFS 2.531250 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(38,000)	(7)	136
	SWP: IFS 2.536250 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(38,000)	(5)	127
	SWP: IFS 2.537000 03-APR-2030 USC USCPII	Derivatives	N/A	N/A	285,000	4	834
	SWP: IFS 2.549500 07-MAY-2049 USC USCPI	Derivatives	N/A	N/A	(5,000)	-	(191)
	SWP: IFS 2.551034 18-MAR-2028 USC USCPI	Derivatives	N/A	N/A	(315,000)	3	1,272
	SWP: IFS 2.589000 29 JAN 2027 USC USCPII	Derivatives	N/A	N/A	(595,000)	(4)	5,625
	SWP: IFS 2.648000 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(50,371)	1	(110)
	SWP: IFS 2.669500 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(50,000)	1	(162)
	SWP: IFS 2.684000 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(38,000)	1	(146)
	SWP: IFS 2.685000 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(38,000)	1	(148)
	SWP: IFS 2.687500 15-APR-2028 USC USCPII	Derivatives	N/A	N/A	(47,500)	8	247
	SWP: IFS 2.687500 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(75,000)	1	(308)
	SWP: IFS 2.691250 15-APR-2028 USC USCPII	Derivatives	N/A	N/A	(47,500)	7	238
	SWP: IFS 2.700000 18-MAR-2027 USC USCPI	Derivatives	N/A	N/A	620,000	4	(2,967)
	SWP: IFS 2.720000 28-FEB-2027 USC USCPIU	Derivatives	N/A	N/A	(210,000)	2	1,256
	SWP: IFS 2.723500 15-APR-2029 USC USCPII	Derivatives	N/A	N/A	(75,000)	1	(440)
	SWP: IFS 2.742700 04-MAR-2027 USC USCPI	Derivatives	N/A	N/A	(190,000)	1	989
	SWP: IFS 2.783200 08-APR-2027 USC USCPII	Derivatives	N/A	N/A	(420,000)	3	751
	SWP: IFS 2.817200 24-FEB-2027 USC USCPIU	Derivatives	N/A	N/A	(660,000)	4	2,796
	SWP: IFS 2.832000 15-APR-2028 USC USCPII	Derivatives	N/A	N/A	(65,000)	1	(142)
	SWP: IFS 2.833750 15-APR-2028 USC USCPII	Derivatives	N/A	N/A	(95,000)	1	(216)
	SWP: IFS 2.835000 15-APR-2028 USC USCPII	Derivatives	N/A	N/A	(47,000)	1	(106)
	SWP: IFS 2.835500 15-APR-2028 USC USCPII	Derivatives	N/A	N/A	(47,000)	1	(107)
	SWP: IFS 2.869500 15-APR-2028 USC USCPII	Derivatives	N/A	N/A	(95,000)	1	(389)
	SWP: IFS 2.955635 18-MAR-2026 USC USCPI	Derivatives	N/A	N/A	(305,000)	1	1,507
	SWP: IFS 3.010000 15-APR-2055 UKR UKRPI	Derivatives	N/A	N/A	(39,270)	2	(175)
	SYDBANK AS SHS COM	Common Stock	N/A	N/A	4,500	219,459	285,957
	SYNAPTICS INCORPORATED	Common Stock	N/A	N/A	572	27,076	31,838
	TAIWAN SEMICONDUCTOR SPON ADR	ADR	N/A	N/A	14,645	1,547,528	2,441,175
	TARSUS PHARMACEUTICALS INC	Common Stock	N/A	N/A	4,946	238,235	256,747
	TEAMVIEWER SE NPV	Common Stock	N/A	N/A	17,900	235,193	270,350
	TELEVISION FRANCAISE	Common Stock	N/A	N/A	21,500	228,509	205,396
	TERADATA CORP DEL COM	Common Stock	N/A	N/A	21,754	699,851	467,711
	TESCO PLC	Common Stock	N/A	N/A	124,400	469,101	614,447
	TETRA TECH INC.	Common Stock	N/A	N/A	2,920	18,992	91,075
	TEVA PHARMACEUTICAL IND LTD	Common Stock	N/A	N/A	7,600	452,357	114,457
	TG THERAPEUTICS INC	Common Stock	N/A	N/A	3,958	143,910	180,129
	TITAN MACHINERY INC.	Common Stock	N/A	N/A	4,418	108,254	73,295
	T-MOBILE US INC	Common Stock	N/A	N/A	12,395	1,435,203	3,060,945
	TOAGOSEI CO LTD	Common Stock	N/A	N/A	25,500	217,002	239,013
	TOKAI RIKA CO LTD	Common Stock	N/A	N/A	11,000	232,538	163,629
	TORM PLC SHS CL A COM	Common Stock	N/A	N/A	5,500	204,581	91,162
	TORO CO	Common Stock	N/A	N/A	5,988	445,181	408,861
	TOTALENERGIES SE ACT	Common Stock	N/A	N/A	15,600	828,865	907,675
	TOYOTA MOTOR CORP NPV	Common Stock	N/A	N/A	29,900	552,857	570,119
	TRANSCOSMOS INC	Common Stock	N/A	N/A	7,000	197,170	152,596
	TRIUMPH GROUP INC.	Common Stock	N/A	N/A	1,200	26,128	30,480
	TSUBAKIMOTO CHAIN CO	Common Stock	N/A	N/A	17,400	211,772	211,174
	ITM TECHNOLOGIES INC.	Common Stock	N/A	N/A	5,854	94,376	117,197
	U.S. PHYSICAL THERAPY INC	Common Stock	N/A	N/A	6,854	537,047	487,388
	UBE INDUSTRIES LTD JFY50 ORD	Common Stock	N/A	N/A	700	12,716	10,207
	UBER TECHNOLOGIES INC	Common Stock	N/A	N/A	19,830	1,306,268	1,606,428
	UBS GROUP AG	Common Stock	N/A	N/A	7,000	99,128	210,679
	UFP TECHNOLOGIES INC	Common Stock	N/A	N/A	3,310	759,338	690,267
	ULTRA CLEAN HOLDINGS INC.	Common Stock	N/A	N/A	3,802	67,063	71,116

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares						
(a) (b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
UMB FINANCIAL CORP	Common Stock	N/A	N/A	3,498	\$ 252,944	\$ 330,806
UNDER ARMOUR INC CL A	Common Stock	N/A	N/A	29,909	232,157	171,079
UNICREDIT SPA	Common Stock	N/A	N/A	13,700	287,146	794,164
UNITED BANKSHARES INC.	Common Stock	N/A	N/A	1,031	40,143	35,353
UNITED INTERNET AG-REG SHARE	Common Stock	N/A	N/A	5,300	164,363	118,504
United Kingdom	Derivatives	N/A	N/A	-	-	16,856
UNITED OVERSEAS BANKS SGD1 ORDS	Common Stock	N/A	N/A	15,000	214,078	397,546
United States	Derivatives	N/A	N/A	-	-	(431,391)
UNITEDHEALTH GROUP INC COM	Common Stock	N/A	N/A	1,458	819,645	599,880
UNITIL CORP	Common Stock	N/A	N/A	5,185	250,773	304,152
UNITY SOFTWARE INC	Common Stock	N/A	N/A	9,480	261,115	199,744
UNIVERSAL DISPLAY CORP	Common Stock	N/A	N/A	8,595	1,416,604	1,079,790
UNIVERSAL TECHNICAL INSTITUTE INC	Common Stock	N/A	N/A	13,163	345,123	369,354
UPSTART HOLDINGS INC	Common Stock	N/A	N/A	3,970	289,674	189,766
URBAN OUTFITTERS INC	Common Stock	N/A	N/A	5,990	279,388	316,152
USD/CAD	Options	N/A	N/A	15,000	-	(73)
VALMET CORP	Common Stock	N/A	N/A	6,700	222,857	204,518
VALMONT INDUSTRIES	Common Stock	N/A	N/A	1,512	285,776	443,349
VALOR HOLDINGS CO LTD	Common Stock	N/A	N/A	12,400	268,462	217,203
VERALLIA SHS ORD	Common Stock	N/A	N/A	5,200	197,910	173,634
VERINT SYSTEMS INC.	Common Stock	N/A	N/A	3,714	77,873	65,515
VERITEX HOLDINGS INC.	Common Stock	N/A	N/A	2,923	77,146	68,047
VERONA PHARMA PLC	Common Stock	N/A	N/A	4,664	261,752	336,134
VERTEX INC	Common Stock	N/A	N/A	2,468	106,964	98,794
VERTEX PHARMACEUTICALS INC COM	Common Stock	N/A	N/A	5,194	1,619,763	2,646,343
VERTIV HOLDINGS CO CL A	Common Stock	N/A	N/A	5,290	70,129	451,660
VERTIV HOLDINGS COM	Common Stock	N/A	N/A	2,490	116,067	212,596
VESUVIUS PLC	Common Stock	N/A	N/A	10,900	52,644	49,699
VITAL ENERGY INC.	Common Stock	N/A	N/A	2,750	126,217	38,995
VITAL FARMS INC	Common Stock	N/A	N/A	2,804	111,139	96,009
VOLKSWAGEN AG ORD NPV	Common Stock	N/A	N/A	1,600	253,890	178,511
VOLVO AB SER'BNPV	Common Stock	N/A	N/A	24,000	450,758	649,147
WAFD INC.	Common Stock	N/A	N/A	2,152	53,267	61,397
WATTS WATER TECHNOLOGIES-A	Common Stock	N/A	N/A	4,514	521,684	937,783
WAYSTAR HOLDING CORP	Common Stock	N/A	N/A	8,450	271,691	314,087
WAYSTAR HOLDING CORP	Common Stock	N/A	N/A	8,845	329,029	328,769
WEBSTER FINANCIAL CORP	Common Stock	N/A	N/A	2,196	78,968	103,871
WEX INC.	Common Stock	N/A	N/A	338	32,366	44,065
WH GROUP LTD	Common Stock	N/A	N/A	547,500	469,742	489,737
WICKES GROUP PLC	Common Stock	N/A	N/A	61,342	108,091	155,293
WIENERBERGER AG	Common Stock	N/A	N/A	6,100	176,278	214,231
WIX.COM LTD	Common Stock	N/A	N/A	1,750	268,289	296,783
YOKOHAMA RUBBER CO LTD	Common Stock	N/A	N/A	7,900	133,029	172,492
YUE YUEN INDUSTRIAL HLDG LTD	Common Stock	N/A	N/A	118,500	238,646	170,146
ZON MULTIMEDIA SERVICOS DE TEL	Common Stock	N/A	N/A	52,300	200,383	218,592
ZOOMINFO TECHNOLOGIES INC COMMO	Common Stock	N/A	N/A	22,520	259,852	192,775
Total Common Stock					<u>172,914,102</u>	<u>209,648,605</u>
Mutual Funds						
PIMCO ASSET BACKED SECTOR FD 460	Mutual Fund	N/A	N/A	264,741	24,301,014	24,100,660
PIMCO MUNI SECTOR FD PORT FD	Mutual Fund	N/A	N/A	262,414	1,431,570	1,135,341
PIMCO PAPS MTG FUND #474	Mutual Fund	N/A	N/A	204,996	16,451,988	13,025,636
PIMCO PRIV INTL SECTOR FD (109)	Mutual Fund	N/A	N/A	214,967	8,584,394	6,404,774
PIMCO PRIV INVST GRD CORP SECTOR	Mutual Fund	N/A	N/A	160,076	28,520,817	27,171,628
PIMCO PRIV REAL RETURN BD FD	Mutual Fund	N/A	N/A	214,979	5,595,973	5,349,052
PIMCO PRIV US GOVT SECTOR FD	Mutual Fund	N/A	N/A	189,994	19,098,044	13,879,100
PIMCO PRIVATE SHORT TERM FD	Mutual Fund	N/A	N/A	334,946	2,828,229	2,697,876
PIMCO PRV HIGH YLD SEC FD (477)	Mutual Fund	N/A	N/A	322,816	1,156,638	1,115,632
Total Mutual Funds					<u>107,968,667</u>	<u>94,879,699</u>
Corporate Obligations						
ABAY LEASING 2014	Corporate Bond	11/9/2026	2.654%	80,221	84,354	79,023
ACAK 2021-4 U	Corporate Bond	2/14/2028	1.820%	20,543	19,889	20,515
ACCESS 2013-1 A	Corporate Bond	2/25/2036	4.965%	22,968	22,889	22,859
ACRA_24-NQM1	Corporate Bond	10/25/2064	5.610%	143,348	143,348	143,528
AERCAP IRELAND	Corporate Bond	10/29/2026	2.450%	845,000	782,123	817,416
AIR CANADA 2015-1A PTI	Corporate Bond	3/15/2027	3.600%	503,366	476,107	488,225
AIR LEASE	Corporate Bond	8/15/2026	1.875%	370,000	333,741	357,014
ALLYA 2022-1 A3	Corporate Bond	11/15/2026	3.310%	86,992	86,593	86,765
AMCAR 2023-2 A2	Corporate Bond	4/19/2027	6.190%	62,358	62,357	62,506
AMERICAN EXPRESS	Corporate Bond	2/16/2028	5.098%	185,000	185,000	187,345
AMERICAN EXPRESS	Corporate Bond	4/25/2029	4.731%	255,000	255,444	257,352

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares							
(a) (b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value	
	AMERICAN HOMES 4 RENT	Corporate Bond	2/15/2028	4.250%	155,000	\$ 153,574	\$ 153,761
	AMERICAN HONDA FINANCE	Corporate Bond	10/22/2027	4.450%	290,000	289,800	291,098
	AOMT_25-2	Corporate Bond	2/25/2020	5.640%	60,062	60,062	60,235
	AON NORTH AMERICA	Corporate Bond	3/1/2027	5.125%	190,000	189,630	192,625
	AT&T INC	Corporate Bond	7/15/2026	2.950%	155,000	145,683	152,457
	AT&T INC	Corporate Bond	2/15/2034	5.400%	33,000	34,085	33,685
	BANK OF AMERICA CORP	Corporate Bond	3/11/2027	1.658%	215,000	192,098	209,761
	BANK OF AMERICA CORP FRN 23/1/2035	Corporate Bond	1/23/2035	5.470%	20,000	20,641	20,271
	BANK OF NEW YORK MELLON	Corporate Bond	7/24/2026	4.414%	205,000	205,000	204,873
	BELVOIR LAND LLC	Corporate Bond	12/15/2025	5.350%	34,387	37,008	34,418
	BHP BILLITON	Corporate Bond	9/8/2026	5.250%	175,000	174,717	177,407
	BOARDWALK PIPELINES LP	Corporate Bond	7/15/2027	4.450%	175,000	169,106	174,898
	BRAVO_23-NQM3	Corporate Bond	9/25/2062	4.850%	78,987	76,560	78,918
	BROADCOM INC 3.469 15/4/2034	Corporate Bond	4/15/2034	3.469%	31,000	27,244	27,213
	CARMX 2025-2 A3	Corporate Bond	3/15/2030	4.480%	235,000	234,966	235,470
	CHENIERE ENERGY PARTNERS LP 5.750 15/6/2035	Corporate Bond	8/15/2034	5.750%	28,000	28,895	28,070
	CITIGROUP INC FRN 11/6/2035	Corporate Bond	6/11/2035	5.450%	23,000	23,583	23,036
	COCA-COLA CO	Corporate Bond	6/1/2027	1.450%	365,000	346,976	347,447
	COMET 2022-A2 A	Corporate Bond	5/15/2027	3.490%	335,000	334,946	334,845
	CROSSM_25-H1	Corporate Bond	2/25/2070	5.740%	97,373	97,373	97,905
	CSMC_22-NQM4	Corporate Bond	6/25/2067	4.820%	74,191	73,495	74,140
	CSMC_22-NQM5	Corporate Bond	5/25/2067	5.170%	95,469	94,989	94,984
	DELTA AIR LINES	Corporate Bond	10/20/2028	4.750%	274,000	263,383	272,342
	DIAMONDBACK ENERGY INC 5.400 18/4/2	Corporate Bond	4/18/2034	5.400%	68,000	68,011	66,474
	DRIVE 2024-1 A3	Corporate Bond	2/15/2028	5.350%	320,092	320,063	320,476
	DRIVE 2024-2 A3	Corporate Bond	9/15/2028	4.500%	205,000	204,996	204,951
	DRMT_24-1	Corporate Bond	7/25/2069	5.740%	88,577	88,571	88,832
	DUKE ENERGY CORP 5.450 15/6/2034	Corporate Bond	6/15/2034	5.450%	28,000	28,743	28,457
	DUKE ENERGY PROGRESS NC	Corporate Bond	7/1/2028	1.295%	43,525	40,844	41,388
	EART 2021-3A D	Corporate Bond	6/15/2027	1.550%	155,882	152,265	152,693
	EART 2023-5A B	Corporate Bond	4/17/2028	6.580%	360,000	359,939	362,576
	EFF 2024-2 A2	Corporate Bond	12/20/2026	5.740%	219,110	219,096	220,197
	EFMT_21-3	Corporate Bond	9/25/2066	1.240%	68,344	52,817	56,677
	ENBRIDGE INC	Corporate Bond	11/15/2026	5.900%	435,000	434,900	443,280
	ENERGY TRANSFER	Corporate Bond	12/1/2026	6.050%	282,000	284,050	287,635
	EXP-IMP IMB	Corporate Bond	5/3/2025	1.822%	21,042	20,431	21,039
	EXP-IMP IMB	Corporate Bond	3/19/2027	2.372%	52,113	53,871	50,942
	FCAT 2021-4 B	Corporate Bond	2/15/2027	1.490%	14,750	14,439	14,731
	FCRT 2023-2 A2	Corporate Bond	5/15/2028	5.990%	189,638	189,850	190,668
	FHMS K077 A2	Corporate Bond	5/25/2028	3.850%	235,000	229,364	233,728
	FIRST HORIZON CORP	Corporate Bond	5/26/2025	4.000%	515,000	493,473	514,461
	FORDL 2023-A B	Corporate Bond	6/15/2026	5.290%	500,000	494,219	500,156
	FORDO 2023-A A3	Corporate Bond	2/15/2028	4.650%	262,564	261,280	262,744
	FORDO 2024-D A3	Corporate Bond	8/15/2029	4.610%	190,000	189,994	191,868
	FRESB 2018-SB55 A10F	Corporate Bond	9/25/2028	3.770%	195,473	191,793	193,490
	GCAR 2024-3A B	Corporate Bond	1/16/2029	5.080%	215,000	214,979	216,208
	GCAR 2024-4A A3	Corporate Bond	7/17/2028	4.750%	190,000	189,792	190,345
	GCAI_21-NQM4	Corporate Bond	8/25/2066	1.090%	67,915	54,290	56,626
	GENERAL MOTORS FINL CORP	Corporate Bond	5/8/2027	5.400%	420,000	419,630	424,264
	GMALT 2023-1 B	Corporate Bond	1/20/2027	5.510%	180,000	177,441	180,287
	GMALT 2025-1 A3	Corporate Bond	2/21/2028	4.660%	200,000	199,703	201,428
	GMCAR 2022-1 C	Corporate Bond	4/17/2028	1.940%	190,000	183,254	185,906
	GMCAR 2022-2 A3	Corporate Bond	2/16/2027	3.100%	111,335	111,312	110,763
	GOLDMAN SACHS GROUP INC/THE FRN 2:	Corporate Bond	7/23/2035	5.330%	25,000	25,491	24,853
	HCA INC 5.450 15/9/2034	Corporate Bond	9/15/2034	5.450%	35,000	34,363	34,703
	HCA INC 5.600 1/4/2034	Corporate Bond	4/1/2034	5.600%	29,000	29,673	29,112
	HERTZ 2022-5A A	Corporate Bond	9/25/2028	3.890%	165,000	160,076	162,037
	HNA 2015 LLC	Corporate Bond	9/18/2027	2.369%	58,615	59,464	56,876
	HOMES_25-AFC1	Corporate Bond	1/25/2060	5.730%	97,109	97,108	97,386
	HP ENTERPRISE CO	Corporate Bond	9/25/2027	4.400%	270,000	269,873	269,835
	HYUNDAI CAPITAL AMERICA	Corporate Bond	1/8/2027	5.250%	280,000	279,782	281,938
	JDOT 2022-A A3	Corporate Bond	9/16/2026	2.320%	59,850	59,837	59,573
	JP MORGAN CHASE	Corporate Bond	10/22/2028	4.505%	240,000	237,934	240,678
	JP MORGAN CHASE & CO	Corporate Bond	1/23/2028	5.040%	230,000	230,000	232,223
	JP MORGAN CHASE & CO	Corporate Bond	11/19/2026	1.045%	195,000	172,132	191,193

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	JPMMT_23-DSC1	Corporate Bond	7/25/2063	4.625%	29,218	\$ 27,473	\$ 28,388
	JPMORGAN CHASE & CO FRN 22/7/2035	Corporate Bond	7/22/2035	5.290%	27,000	27,680	27,018
	KIMCO REALTY CORP	Corporate Bond	4/1/2027	3.800%	310,000	305,580	305,891
	LADAR 2023-2A A2	Corporate Bond	6/15/2027	5.930%	11,157	11,156	11,166
	LPL HOLDINGS INC	Corporate Bond	11/15/2027	4.625%	245,000	227,238	243,867
	M&T BANK CORPORATION	Corporate Bond	1/16/2029	4.833%	200,000	199,034	200,431
	MARS INC	Corporate Bond	3/1/2028	4.600%	385,000	384,996	389,151
	MBART 2023-1 A3	Corporate Bond	11/15/2027	4.510%	188,468	188,445	188,421
	MCCT 2023 1A A	Corporate Bond	6/21/2027	4.700%	325,000	322,816	325,247
	MORGAN STANLEY	Corporate Bond	5/4/2027	1.593%	205,000	184,430	199,040
	MORGAN STANLEY FRN 19/7/2035	Corporate Bond	7/19/2035	5.320%	25,000	25,497	24,891
	NALT 2025-A A3	Corporate Bond	3/15/2028	4.750%	175,000	174,997	176,815
	NATIONAL SEC CLEARING	Corporate Bond	11/21/2027	5.100%	226,000	229,587	231,630
	OCTL 2021-1A C	Corporate Bond	11/20/2028	2.230%	265,000	262,133	262,490
	OHANA MILITARY COMM	Corporate Bond	10/1/2026	5.675%	11,466	12,256	11,621
	OLD REPUBLIC INTERNATIONAL	Corporate Bond	8/26/2026	3.875%	310,000	303,088	306,482
	ORACLE CORPORATION 4.900 6/2/2033	Corporate Bond	2/6/2033	4.900%	31,000	31,011	30,454
	OSCAR 2021-2A A4	Corporate Bond	9/11/2028	1.270%	260,305	240,355	256,370
	OSCAR 2024-2A A2	Corporate Bond	12/10/2027	4.630%	154,676	154,667	154,526
	PEMEX	Corporate Bond	12/15/2025	2.460%	30,000	28,956	29,389
	PENNSYLVANIA ELECTRIC CO	Corporate Bond	3/30/2026	5.150%	225,000	224,462	225,631
	PFSFC 2024-D A	Corporate Bond	4/16/2029	5.340%	215,000	218,972	218,977
	PIONEER NATURAL RESOURCE	Corporate Bond	3/29/2026	5.100%	160,000	159,922	160,971
	PNC FINANCIAL SERVICES	Corporate Bond	10/20/2027	6.615%	450,000	460,825	463,469
	PRIVATE EXPORT FUNDING	Corporate Bond	2/7/2027	4.500%	535,000	537,290	539,712
	PRPM_25-NQM1	Corporate Bond	11/25/2069	5.750%	115,982	115,980	116,958
	REALTY INCOME CORP	Corporate Bond	1/15/2027	3.200%	353,000	342,163	345,304
	SBALT 2024-C A3	Corporate Bond	2/22/2028	4.560%	175,000	174,453	175,223
	SBALT 2025-A A3	Corporate Bond	4/20/2028	4.830%	300,000	299,977	301,377
	SDART 2021-2 D	Corporate Bond	7/15/2027	1.350%	49,024	48,825	48,777
	SDART 2021-3 D	Corporate Bond	9/15/2027	1.330%	100,736	96,808	99,914
	SDART 2021-4 D	Corporate Bond	10/15/2027	1.670%	338,222	319,276	334,176
	SDART 2023-5 A3	Corporate Bond	9/15/2028	6.020%	215,000	214,967	216,307
	SDART 2024-5 A2	Corporate Bond	9/15/2027	4.880%	117,012	117,007	116,990
	SEATTLE CHILDREN HOSP	Corporate Bond	10/1/2027	1.208%	390,000	356,884	362,349
	SGR_21-1	Corporate Bond	7/25/2061	4.110%	79,187	62,557	65,293
	SMITH & NEPHEW	Corporate Bond	3/20/2027	5.150%	130,000	129,861	131,558
	STATE STREET CORP	Corporate Bond	2/20/2029	4.530%	295,000	292,962	296,613
	TAOT 2022-B A3	Corporate Bond	9/15/2026	2.930%	78,688	78,686	78,377
	TESLA 2023-A A3	Corporate Bond	6/22/2026	5.890%	35,582	35,579	35,648
	TRUIST FINANCIAL CORP	Corporate Bond	6/8/2027	6.047%	140,000	140,000	142,294
	UBS AG NEW YORK	Corporate Bond	7/9/2027	5.000%	260,000	256,464	263,957
	UDR INC	Corporate Bond	9/1/2026	2.950%	190,000	177,413	186,265
	UNITED AIR 2014 2 A PTT	Corporate Bond	9/3/2026	3.750%	545,340	528,986	535,922
	US AIRWAYS 2013-1A	Corporate Bond	11/15/2025	3.950%	380,713	369,292	378,948
	US BANCORP	Corporate Bond	10/22/2027	4.507%	205,000	205,199	205,110
	US BANCORP	Corporate Bond	10/26/2027	6.787%	245,000	253,720	253,230
	VERUS_22-7	Corporate Bond	7/25/2067	5.150%	87,238	87,237	87,555
	VIRGINIA POWER FUEL SEC	Corporate Bond	5/1/2027	5.088%	408,794	408,789	412,203
	VISTRA OPERATIONS COMPANY LLC 6.000	Corporate Bond	4/15/2034	6.000%	45,000	45,678	45,404
	WELLS FARGO & COMPANY	Corporate Bond	4/22/2028	5.707%	230,000	233,765	235,103
	WELLS FARGO & COMPANY	Corporate Bond	7/25/2029	5.574%	270,000	275,684	277,781
	WELLS FARGO & COMPANY FRN 23/1/2033	Corporate Bond	1/23/2035	VAR	20,000	20,587	20,130
	WLAKE 2022-2A D	Corporate Bond	9/15/2027	5.480%	220,000	218,831	220,755
	WLAKE 2023-1A B	Corporate Bond	1/18/2028	5.410%	435,000	431,262	435,643
	WOSAT 2023-A B	Corporate Bond	8/15/2028	5.870%	265,000	264,738	269,322
	Total Corporate Obligations					<u>24,870,298</u>	<u>25,242,638</u>
	Investments in Common Collective Trusts						
	AFL-CIO Bldg Investment Trust	Common/Collective Trust	N/A	N/A	2,532	64,660	14,016,267
	Loomis Sayles Large Cap Growth Trust	Common/Collective Trust	N/A	N/A	1,325,436	31,680,216	77,577,786
	Pimco Global Adv Strategy Col Tr	Common/Collective Trust	N/A	N/A	3,372,709	35,000,000	48,836,822
	State Street Russell 1000 Value Fund	Common/Collective Trust	N/A	N/A	541,601	44,197,494	89,903,048
	Invesco Core Fixed Income Trust	Common/Collective Trust	N/A	N/A	329,888	30,000,000	31,936,442
	Total Investments in Common Collective Trusts					<u>140,942,370</u>	<u>262,270,365</u>

**UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION
PENSION PLAN FOR EMPLOYEES**

SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 81-2741678
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Par/Maturity Value or Shares			(d) Cost	(e) Current Value	
		Description	Maturity Date	Rate of Interest			Par/Maturity Value or Shares
	Hedge Funds						
	Grosvenor Special Opportunities Fund	Hedge Fund	N/A	N/A	10,000	\$ 10,000,000	\$ 11,982,076
	Total Hedge Funds					<u>10,000,000</u>	<u>11,982,076</u>
	Partnership/Joint Venture Interests (Limited Partnerships)						
	American Strategic Value Realty Fund LP	Limited Partnership	N/A	N/A	N/A	9,301,391	24,755,503
	Crescent High Income Fund B	Limited Partnership	N/A	N/A	N/A	29,468,731	39,652,104
	Entrust Capital Diversified Fund 1979	Limited Partnership	N/A	N/A	N/A	5,042,351	23,534,721
	Intercontinental U.S. Real Estate Investor	Limited Partnership	N/A	N/A	N/A	20,068,814	23,403,509
	Mesirow Private Equity Fund VII-B, L.P.	Limited Partnership	N/A	N/A	N/A	1,660,956	5,493,214
	Mesirow Segal Marco Select Private Equity	Limited Partnership	N/A	N/A	N/A	4,080,800	8,016,638
	North Haven Partners VI-A LP	Limited Partnership	N/A	N/A	N/A	8,143,411	8,674,225
	Sterling United Properties I	Limited Partnership	N/A	N/A	N/A	20,891,764	25,003,532
	Sterling United Properties II	Limited Partnership	N/A	N/A	N/A	7,706,328	9,656,787
	Yucaipa American Alliance Fund II	Limited Partnership	N/A	N/A	N/A	1,623,231	14,285,338
	Yucaipa American Alliance Fund III	Limited Partnership	N/A	N/A	N/A	16,252,562	17,385,157
	Total Partnership/Joint Venture Interests (Limited Partnerships)					<u>124,240,339</u>	<u>199,860,728</u>
	103-12 Investment Entities (Pooled Trust Funds)						
	Bell Australia Trust	Other Trust	N/A	N/A	76,257	1,330,765	12,035,982
	Bell Global Trust	Other Trust	N/A	N/A	1,239,260	17,716,116	57,082,681
	Bridgewater All Weather	Hedge Fund	N/A	N/A	14,243	11,617,979	40,267,797
	Bridgewater Pure Alpha Fund I	Hedge Fund	N/A	N/A	7,800	12,400,000	36,593,241
	Bridgewater Pure Alpha Major	Hedge Fund	N/A	N/A	10,993	12,400,000	21,770,730
	Total 103-12 Investment Entities (Pooled Trust Funds)					<u>55,664,860</u>	<u>167,750,431</u>
	Value of Funds Held In Insurance Company General Accounts						
	New York Life Insurance Company	Funding Contract	N/A	N/A	N/A	48,035,964	48,035,964
	Value of Interest In Pooled Separate Accounts						
	Union Labor Life Insurance Co	Insurance Contract	N/A	N/A	1,027,003	20,852,257	19,468,349
	Total assets (held at end of year)					<u>\$ 764,875,461</u>	<u>\$ 1,156,493,711</u>

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees
 Plan Sponsor EIN: 81-2741678
 Plan Number: 001
 Attachment D to 2024 Form 5500 Schedule MB

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

Schedule of Active Participant Data as of May 1, 2024																															
Credited Service	Under 1			1 to 4			5 to 9			10 to 14			15 to 19			20 to 24			25 to 29			30 to 34			35 to 39			40 & up			
Attained Age	Average			Average			Average			Average			Average			Average			Average			Average			Average			Average			
	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	No.	Comp	Mon. Ben	
Under 25	20	40,830	18	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	33	48,440	24	73	61,262	190	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	39	47,894	23	86	67,479	207	63	70,467	640	8	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	37	46,911	23	91	66,953	241	72	78,822	713	37	96,834	1,495	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	26	46,282	22	77	75,032	273	60	85,884	834	53	93,730	1,538	40	99,014	2,232	17	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	28	44,011	15	65	70,166	271	58	86,064	782	27	96,150	1,493	44	106,399	2,437	28	125,631	3,627	11	0	0	0	0	0	0	0	0	0	0	0	0
50 to 54	21	51,609	29	59	79,189	249	59	82,947	804	35	93,949	1,571	40	101,018	2,326	38	105,364	3,342	31	129,907	4,816	13	0	1	0	0	0	0	0	0	0
55 to 59	14	0	0	47	79,109	315	63	75,916	747	37	88,107	1,484	55	101,879	2,297	36	106,253	3,275	26	152,396	5,399	24	124,382	5,312	10	0	1	0	0	0	
60 to 64	7	0	0	23	63,969	244	59	78,149	800	37	94,545	1,591	43	96,751	2,422	29	108,780	3,620	26	118,076	4,614	15	0	0	13	0	0	3	0	0	0
65 to 69	1	0	0	7	0	0	12	0	0	16	0	0	22	92,688	2,205	11	0	0	7	0	0	8	0	0	6	0	0	7	0	0	0
70 & up	1	0	0	2	0	0	7	0	0	3	0	0	4	0	0	3	0	0	2	0	0	1	0	0	2	0	0	0	0	0	0



Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees
Plan Sponsor EIN: 81-2741678
Plan Number: 001
Attachment F to 2024 Form 5500 Schedule MB

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

Table IV-6 Schedule of Amortizations Required for Minimum Required Contribution as of May 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	5/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. Ben Incr / Plan Amend	5/1/2000	N/A	30	\$ 1,037,075	6	\$ 202,245
2. Ben Incr / Plan Amend	5/1/2001	N/A	30	754,279	7	129,968
3. Ben Incr / Plan Amend	5/1/2002	N/A	30	4,531,375	8	704,004
4. Assumption Change	5/1/2003	N/A	30	35,862,585	9	5,101,664
5. Ben Incr / Plan Amend	5/1/2006	N/A	30	176,387	12	20,527
6. Assumption Change	5/1/2006	N/A	30	13,927,718	12	1,620,832
7. Ben Incr / Plan Amend	5/1/2007	N/A	30	148,761	13	16,438
8. Assumption Change	5/1/2007	N/A	30	17,785,489	13	1,965,335
9. Recognized Portion of the 2008 ENIL	5/1/2009	135,720,643	29	98,226,965	14	10,364,362
10. Recognized Portion of the 2008 ENIL	5/1/2010	36,073,071	28	26,372,703	14	2,782,701
11. Recognized Portion of the 2008 ENIL	5/1/2011	35,342,183	27	26,124,114	14	2,756,471
12. Recognized Portion of the 2008 ENIL	5/1/2012	35,041,314	26	26,214,097	14	2,765,965
13. Recognized Portion of the 2008 ENIL	5/1/2013	12,126,826	25	9,191,409	14	969,827
14. Ben Incr / Plan Amend	5/1/2014	4,028,333	15	1,834,039	5	416,220
15. Actuarial Loss	5/1/2014	4,005,649	15	1,823,711	5	413,876
16. Assumption Change	5/1/2016	4,125,617	15	2,456,186	7	423,222
17. Actuarial Loss	5/1/2016	39,141,764	15	23,303,062	7	4,015,311
18. Actuarial Loss	5/1/2017	30,744,686	15	20,230,750	8	3,143,090
19. Actuarial Loss	5/1/2018	27,958,521	15	20,025,451	9	2,848,739
20. Assumption Change	5/1/2019	56,592,859	15	43,596,954	10	5,747,717
21. Actuarial Loss	5/1/2019	25,148,747	15	19,373,623	10	2,554,172
22. Actuarial Loss	5/1/2020	34,924,693	15	28,703,211	11	3,541,214
23. Assumption Change	5/1/2021	55,483,969	15	48,265,418	12	5,616,864
24. Actuarial Loss	5/1/2023	24,338,427	15	23,351,083	14	2,463,876
25. Actuarial Loss	5/1/2024	39,893,080	15	39,893,080	15	4,038,536
TOTAL CHARGES				\$ 533,209,525		\$ 64,623,176

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees

Plan Sponsor EIN: 81-2741678

Plan Number: 001

Attachment F to 2024 Form 5500 Schedule MB

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

Table IV-7 Schedule of Amortizations Required for Minimum Required Contribution (Continued) as of May 1, 2024							
Type of Base	Date Established	Initial Amount	Initial Amortization Years	5/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount	
CREDITS							
1. Assumption Change	5/1/2000	N/A	30	\$ 6,420,945	6	\$ 1,252,186	
2. Assumption Change	5/1/2001	N/A	30	4,134,598	7	712,426	
3. Assumption Change	5/1/2002	N/A	30	32,446	8	5,040	
4. Plan Amendment/Assumption Change	1/1/2003	N/A	30	11,513,428	8.67	1,684,179	
5. Assumption Change	5/1/2005	N/A	30	722,236	11	89,105	
6. Plan Amendment	5/1/2005	N/A	30	25,028,061	11	3,087,798	
7. Bifurcation Base	5/1/2010	\$ 13,027,386	15	1,367,215	1	1,367,215	
8. Bifurcation Base	5/1/2011	34,439,426	15	6,971,860	2	3,599,738	
9. Bifurcation Base	5/1/2012	14,295,378	15	4,188,543	3	1,488,305	
10. Bifurcation Base	5/1/2013	15,229,138	15	5,743,342	4	1,579,425	
11. Actuarial Gain	5/1/2015	2,363,066	15	1,247,445	6	243,272	
12. Plan Method	5/1/2021	72,460,530	10	55,441,439	7	9,553,021	
13. Actuarial Gain	5/1/2021	9,823,091	15	8,545,091	12	994,431	
14. Actuarial Gain	5/1/2022	883,172	15	809,098	13	89,407	
TOTAL CREDITS				\$ 132,165,747		\$ 25,745,548	
TOTAL CHARGES				\$ 533,209,525		\$ 64,623,176	
NET CHARGE				\$ 401,043,778		\$ 38,877,628	

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees

Plan Sponsor EIN: 81-2741678

Plan Number: 001

Attachment G to 2024 Form 5500 Schedule MB

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

1. The RPA '94 current liability interest rate was changed from 2.75% to 3.56%, and the mortality table was changed in accordance with IRS regulations.

Schedule MB, 6 - Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions

1. Rates of Investment Return

6.75% compounded annually (funding)
 3.56% compounded annually (current liability)
 Returns are net of investment expenses

A review of historical investment returns and, more importantly, the Plan’s investment consultant’s expected real rate of return added to Cheiron’s long-term inflation assumption, both support the 6.75% assumption. This rate is intended for evaluating the Plan’s funded status as well as calculations necessary for Internal Revenue Code (IRC) sections 404, 412, 431, and 432. This assumption may not be appropriate for other purposes.

2. Salary Scale

5.00% per annum

3. Interest Credited to Employee Contributions

5.00% per annum

4. Rates of Mortality

Healthy lives: RP-2014 Mortality Table for Employees and Healthy Annuitants, adjusted by 131.2% for males and 125.7% for females, without projection

Disabled lives: RP-2014 Disabled Retiree Table adjusted by 131.2% for males and 125.7% for females, without projection

Current Liability: The 2024 Static Mortality Table as prescribed under IRS regulations

In accordance with Actuarial Standard of Practice #35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

5. Sample Rates of Mortality

Age	Employee		Healthy Annuitant		Disabled Annuitant	
	Male	Female	Male	Female	Male	Female
25	0.05%	0.02%	0.05%	0.02%	0.85%	0.24%
30	0.05	0.02	0.05	0.02	0.79	0.30
35	0.05	0.03	0.05	0.03	0.92	0.39
40	0.06	0.04	0.06	0.04	1.10	0.55
45	0.10	0.07	0.10	0.07	1.70	0.90
50	0.17	0.11	0.41	0.28	2.04	1.19
55	0.28	0.17	0.57	0.36	2.34	1.45
60	0.47	0.24	0.78	0.52	2.66	1.70

6. Sample Rates of Disability and Turnover

Age	Disability	Withdrawal*	
		Male	Female
25	0.00%	15.9%	13.5%
30	0.00	12.5	10.0
35	0.00	10.3	7.9
40	0.00	8.2	4.9
45	0.25	5.0	4.5
50	0.25	5.0	4.5
55	0.40	0.0	0.0
60	0.40	0.0	0.0



Schedule MB, 6 - Statement of Actuarial Assumptions/Methods (Continued)

7. Retirement Rates

Age	Less than 20 Years of Service	Greater than 20 Years of Service
50	5%	1%
51	5	2
52	5	3
53	5	4
54	5	5
55	8	20
56	8	8
57	8	10
58	8	12
59	8	14
60	10	17
61	10	15
62	15	30
63	15	10
64	15	20
65 – 69	25	35
70 & Over	100	100

8. Description of Weighted Average Retirement Age

61, determined by summing each active employee's weighted average retirement age and dividing by the number of active employees. The weight applied to each potential retirement age is equal to the probability that the employee will retire at that age, assuming all decrements other than retirement are zero.

9. Retirement Age of Inactive Vested Participants

55, if hired prior to July 1, 1999; 60, if hired on or after July 1, 1999.

10. Future Benefit Accruals

One year of Benefit Service of each year of employment.

11. Unknown Data for Participants

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

12. Definition of Active Participants

All employees contributing on the valuation date.

13. Marriage Rates

Percentage married: Males - 75%
 Females - 55%

Age difference: Males are assumed to be three years older than spouse.

14. Percent Electing Joint and Survivor Form of Pension

The percent married are assumed to elect the subsidized joint and survivor form of annuity. Percent non-married are assumed to elect a life annuity

Schedule MB, 6 - Statement of Actuarial Assumptions/Methods (Continued)

15. Cost-of-Living Adjustment

\$180 per year, but only applicable to participants who were enrolled in specific prior plans.

16. Administrative Expenses

\$1,550,000 (\$195.86 per participant), payable at the beginning of the year.

17. Changes in Assumptions Since Last Valuation

The RPA '94 current liability interest rate was changed from 2.75% to 3.56%, and the mortality table was changed in accordance with IRS regulations.

B. Actuarial Methods

1. Asset Valuation Method

80% of projected Actuarial Value of Assets (based on the prior year's Actuarial Value) plus 20% of current Market Value. If necessary, the Actuarial Value is adjusted to be within 20% of Market Value.

2. Actuarial Cost Method

Unit Credit Actuarial Cost Method

The cost method for valuation of liabilities is the Unit Credit cost method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual.

Under the Unit Credit actuarial cost method, the normal cost is determined as the portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the Actuarial Present Value of the participant's current accrued benefit as of the valuation date.

3. PRA 2010 Funding Relief

The Fund's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA, specifically:

- The "special amortization rule," which allows the Plan's investment losses for the Plan Year ended December 31, 2008 to be separately amortized over 29 years.

4. Changes Since Last Valuation

None

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees

Plan Sponsor EIN: 81-2741678

Plan Number: 001

Attachment E to 2024 Form 5500 Schedule MB

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

Projection of Employer Contributions & Withdrawal Liability Payments					
<u>Plan Year</u>	<u>Employer Contributions</u>		<u>Withdrawal Liability Payments</u>		<u>Total</u>
2024	\$	45,302,276	\$	-	\$ 45,302,276
2025	\$	45,302,276	\$	-	\$ 45,302,276
2026	\$	45,302,276	\$	-	\$ 45,302,276
2027	\$	45,302,276	\$	-	\$ 45,302,276
2028	\$	45,302,276	\$	-	\$ 45,302,276
2029	\$	46,622,276	\$	-	\$ 46,622,276
2030	\$	46,622,276	\$	-	\$ 46,622,276
2031	\$	46,622,276	\$	-	\$ 46,622,276
2032	\$	46,622,276	\$	-	\$ 46,622,276
2033	\$	46,622,276	\$	-	\$ 46,622,276

Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees
Plan Sponsor EIN: 81-2741678
Plan Number: 001
Attachment C to 2024 Form 5500 Schedule MB

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

Expected Benefit Payments				
Plan Year Beginning May 1,	Active Participants	Term. Vested Participants	Retired Participants & Beneficiaries in Pay	Total
2024	\$ 5,356,327	\$ 4,694,242	\$ 114,514,209	\$ 124,564,778
2025	\$ 8,894,075	\$ 2,329,593	\$ 110,609,409	\$ 121,833,077
2026	\$ 12,210,036	\$ 2,846,127	\$ 106,538,618	\$ 121,594,781
2027	\$ 14,848,897	\$ 3,369,296	\$ 102,474,893	\$ 120,693,086
2028	\$ 17,235,350	\$ 3,678,181	\$ 98,218,929	\$ 119,132,460
2029	\$ 19,108,502	\$ 3,944,856	\$ 93,915,507	\$ 116,968,865
2030	\$ 20,789,997	\$ 4,240,780	\$ 89,575,601	\$ 114,606,378
2031	\$ 22,198,294	\$ 4,547,684	\$ 85,288,149	\$ 112,034,127
2032	\$ 23,391,679	\$ 4,798,737	\$ 80,901,834	\$ 109,092,250
2033	\$ 24,429,252	\$ 5,054,496	\$ 76,539,017	\$ 106,022,765
2034	\$ 25,224,397	\$ 5,342,679	\$ 72,122,531	\$ 102,689,607
2035	\$ 25,910,699	\$ 5,666,787	\$ 67,761,852	\$ 99,339,338
2036	\$ 26,460,416	\$ 5,790,493	\$ 63,365,888	\$ 95,616,797
2037	\$ 26,900,767	\$ 5,970,205	\$ 59,053,464	\$ 91,924,436
2038	\$ 27,202,202	\$ 6,141,889	\$ 54,792,343	\$ 88,136,434
2039	\$ 27,380,329	\$ 6,368,905	\$ 50,601,097	\$ 84,350,331
2040	\$ 27,511,638	\$ 6,501,523	\$ 46,498,533	\$ 80,511,694
2041	\$ 27,497,722	\$ 6,599,436	\$ 42,503,595	\$ 76,600,753
2042	\$ 27,426,792	\$ 6,677,121	\$ 38,635,105	\$ 72,739,018
2043	\$ 27,151,757	\$ 6,785,552	\$ 34,911,513	\$ 68,848,822
2044	\$ 26,831,166	\$ 6,830,829	\$ 31,350,539	\$ 65,012,534
2045	\$ 26,328,339	\$ 6,807,207	\$ 27,968,666	\$ 61,104,212
2046	\$ 25,732,596	\$ 6,761,578	\$ 24,780,551	\$ 57,274,725
2047	\$ 25,101,641	\$ 6,685,280	\$ 21,798,485	\$ 53,585,406
2048	\$ 24,320,688	\$ 6,611,044	\$ 19,031,893	\$ 49,963,625

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



Plan Name: United Food and Commercial Workers International Union Pension Plan for Employees
Plan Sponsor EIN: 81-2741678
Plan Number: 001
Attachment C to 2024 Form 5500 Schedule MB

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

Expected Benefit Payments				
Plan Year Beginning May 1,	Active Participants	Term. Vested Participants	Retired Participants & Beneficiaries in Pay	Total
2049	\$ 23,513,021	\$ 6,500,996	\$ 16,486,923	\$ 46,500,940
2050	\$ 22,603,647	\$ 6,326,708	\$ 14,166,259	\$ 43,096,614
2051	\$ 21,625,613	\$ 6,130,326	\$ 12,069,108	\$ 39,825,047
2052	\$ 20,533,149	\$ 5,912,850	\$ 10,191,460	\$ 36,637,459
2053	\$ 19,460,999	\$ 5,693,608	\$ 8,526,464	\$ 33,681,071
2054	\$ 18,359,626	\$ 5,452,216	\$ 7,064,761	\$ 30,876,603
2055	\$ 17,234,773	\$ 5,212,929	\$ 5,794,867	\$ 28,242,569
2056	\$ 16,084,903	\$ 4,949,957	\$ 4,703,570	\$ 25,738,430
2057	\$ 14,957,451	\$ 4,671,793	\$ 3,776,372	\$ 23,405,616
2058	\$ 13,854,927	\$ 4,387,355	\$ 2,997,957	\$ 21,240,239
2059	\$ 12,765,790	\$ 4,100,090	\$ 2,352,617	\$ 19,218,497
2060	\$ 11,717,473	\$ 3,811,461	\$ 1,824,610	\$ 17,353,544
2061	\$ 10,712,343	\$ 3,524,766	\$ 1,398,488	\$ 15,635,597
2062	\$ 9,756,676	\$ 3,242,239	\$ 1,059,417	\$ 14,058,332
2063	\$ 8,853,446	\$ 2,966,065	\$ 793,467	\$ 12,612,978
2064	\$ 8,004,181	\$ 2,698,527	\$ 587,850	\$ 11,290,558
2065	\$ 7,210,330	\$ 2,441,636	\$ 431,126	\$ 10,083,092
2066	\$ 6,471,675	\$ 2,197,031	\$ 313,322	\$ 8,982,028
2067	\$ 5,787,321	\$ 1,965,979	\$ 225,954	\$ 7,979,254
2068	\$ 5,155,552	\$ 1,749,357	\$ 161,977	\$ 7,066,886
2069	\$ 4,574,326	\$ 1,547,663	\$ 115,681	\$ 6,237,670
2070	\$ 4,041,365	\$ 1,361,063	\$ 82,538	\$ 5,484,966
2071	\$ 3,554,225	\$ 1,189,484	\$ 59,039	\$ 4,802,748
2072	\$ 3,110,478	\$ 1,032,687	\$ 42,514	\$ 4,185,679
2073	\$ 2,707,773	\$ 890,289	\$ 30,975	\$ 3,629,037

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



Form 5500 Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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 <hr/> 2024 <hr/> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning <u>05/01/2024</u> and ending <u>04/30/2025</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II Basic Plan Information - enter all requested information							
1a Name of plan UFCW INTL UNION PENSION PLAN FOR EMPLOYEES	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">1b Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">001</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">06/30/1979</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan	06/30/1979		
1b Three-digit plan number (PN) ▶	001						
1c Effective date of plan	06/30/1979						
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) EXECUTIVE COMMITTEE OF THE U.F.C.W INTL UNION 1775 K STREET, NW WASHINGTON DC 20006-1598	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">81-2741678</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">(202) 223-3111</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">813930</td> </tr> </table>	2b Employer Identification Number (EIN)	81-2741678	2c Plan Sponsor's telephone number	(202) 223-3111	2d Business code (see instructions)	813930
2b Employer Identification Number (EIN)	81-2741678						
2c Plan Sponsor's telephone number	(202) 223-3111						
2d Business code (see instructions)	813930						

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

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

SIGN HERE	<i>Milton L. Jones</i>	2/4/2026	MILTON L. JONES, INT'L PRESIDENT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	7,914
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	2,113
a (2) Total number of active participants at the end of the plan year	6a(2)	2,086
b Retired or separated participants receiving benefits	6b	3,334
c Other retired or separated participants entitled to future benefits	6c	1,592
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	7,012
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	923
f Total. Add lines 6d and 6e	6f	7,935
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	43
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	97

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

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

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

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

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED APRIL 30, 2025

Form 5500, Schedule H, Line 4j

E.I.N. 81-2741678

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	Comerica Short Term Fund	\$ 1,190,005,246	N/A	N/A	N/A	\$ 1,190,005,246	\$ 1,190,005,246	N/A
N/A	Comerica Short Term Fund	N/A	\$ 1,191,370,219	N/A	N/A	1,191,370,219	1,191,370,219	N/A

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

▶ **Round off amounts to nearest dollar.**

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

A Name of plan UFCW International Union Pension Plan for Employees	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Executive Committee of the UFCW International Union Pension Plan	D Employer Identification Number (EIN) 81-2741678	

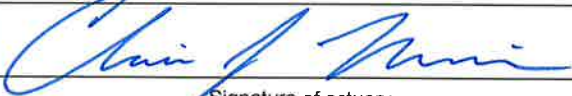
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 5 Day 1 Year 2024

b Assets		
(1) Current value of assets	1b(1)	1,138,340,141
(2) Actuarial value of assets for funding standard account	1b(2)	1,231,632,431
c (1) Accrued liability for plan using immediate gain methods		1c(1) 1,333,552,931
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	1,333,552,931
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	1,944,185,184
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	34,809,530
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	122,558,715
(3) Expected plan disbursements for the plan year	1d(3)	126,166,236

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>1/22/2026</u>
Christopher J. Mietlicki Signature of actuary		Date 23-06376
Cheiron, Inc. Type or print name of actuary		Most recent enrollment number (703) 893-1456
8300 Greensboro Drive Suite 800 McLean VA 22102 Address of the firm		Telephone number (including area code)

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

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

**Schedule MB (Form 5500) 2024
v. 240311**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,138,340,141
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4,228	1,336,329,367
(2) For terminated vested participants	1,573	121,090,612
(3) For active participants:		
(a) Non-vested benefits		13,111,428
(b) Vested benefits		473,653,777
(c) Total active	2,113	486,765,205
(4) Total	7,914	1,944,185,184
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.55%

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
11/01/2024	45,802,496	7,435,453			
Totals ▶			3(b)	45,802,496	3(c) 7,435,453
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	92.4%
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	N
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** Attained age normal
 b Entry age normal
 c Accrued benefit (unit credit)
 d Aggregate
e Frozen initial liability
 f Individual level premium
 g Individual aggregate
 h Shortfall
i Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<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	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
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)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	5.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input checked="" type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.8 %
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)	1,550,000
(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	39,893,080	4,038,536

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	0
b Employer's normal cost for plan year as of valuation date.....	9b	17,040,313

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)	533,209,525	64,623,176
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		5,512,286
e Total charges. Add lines 9a through 9d.....	9e		87,175,775
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		299,123,278
g Employer contributions. Total from column (b) of line 3.....	9g		45,802,496
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	132,165,747	25,745,548
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		23,449,239
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	545,894,287	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	546,021,404	
(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		394,120,561
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		306,944,786
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
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		